



**NEO** **FIXD** **EVOLVE ACTIVE CORE  
FIXED INCOME FUND**

Active Fixed Income Management Seeks to Generate Alpha over Passive Strategies

TICKER: FIXD

EXCHANGE: NEO Exchange

LISTING DATE: March 29, 2018

CURRENCY: CAD

ASSET CLASS: Fixed Income

MANAGEMENT FEE<sup>1</sup>: 0.45%

SUB-ADVISOR: Foyston, Gordon & Payne Inc. (FGP)

CURRENT YIELD<sup>2</sup>: 4.19%

FIXD seeks to provide a stable rate of return, through income and capital appreciation. This ETF invests primarily in domestic and international high quality fixed income securities, and to a lesser extent, adding yield or enhancing returns on the portfolio by opportunistically investing in international fixed income securities, emerging market debt, preferred shares, convertible bonds and non-investment grade bonds.

**REASONS TO BUY:**

**1. MULTI-STRATEGY**

- Credit sector and security selection

**2. LONG-TERM VIEW**

- Credit positions are predominately driven by longer term fundamental views of business and financial risk
- Duration is principally driven by a 2-4 year outlook on interest rates

**3. HIGH CONVICTION PORTFOLIO**

- Active Risk vs. Benchmark

<sup>1</sup> Plus applicable sales taxes.

<sup>2</sup> As at April 30, 2019

## AN EXPERIENCED MANAGER: FOYSTON, GORDON &amp; PAYNE INC. (FGP)

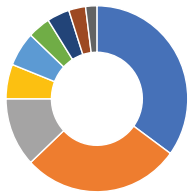


FGP manages \$11.6 billion as at December 31, 2018, including \$2.4 billion in fixed income.

## FGP's Competitive Advantage:

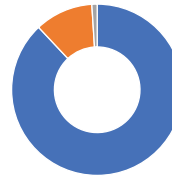
- ✓ Credit analysis
- ✓ Active management
- ✓ Access to new issue
- ✓ Professional trading desk
- ✓ Focus on liquidity
- ✓ Sector/security selection focus
- ✓ Downside capture vs upside
- ✓ Disciplined process

## SECTOR ALLOCATION:



NAME	WEIGHT
FINANCIAL	35%
GOVERNMENT	28%
FUNDS	12%
ENERGY	6%
UTILITIES	6%
CONSUMER, NON-CYCLICAL	4%
COMMUNICATIONS	4%
INDUSTRIAL	3%
MORTGAGE SECURITIES	2%

## GEOGRAPHICAL ALLOCATION:



NAME	WEIGHT
CANADA	88%
GLOBAL	11%
UNITED STATES	1%

## TOP 10 HOLDINGS:

1. Evolve Active Canadian Preferred Share Fund	11.17%	6. Canada Housing Trust No 1 (CANHOU 2.35 09/15/23)	3.15%
2. Province of Ontario (ONT 2.6 06/02/25)	4.37%	7. Province of Alberta (ALTA 2.9 09/20/29)	3.10%
3. Canada Housing Trust No 1 (CANHOU 1 1/4 06/15/21)	3.98%	8. Empire Life Insurance Co (ELFCN 3.664 03/15/28)	2.90%
4. Province of Saskatchewan (SCDA 3.2 06/03/24)	3.57%	9. Bow Centre Street LP (HRUCN 3.69 06/14/21)	2.81%
5. Province of British Columbia (BRCOL 3.2 06/18/44)	3.55%	10. PSP Capital Inc (PSPCAP 3.29 04/04/24)	2.22%

As at April 30, 2019.

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