



EVOLVE ACTIVE SHORT DURATION BOND FUND

TOP 25 HOLDINGS

Holdings	% of Net Asset Value
T-Mobile USA Inc	1.42%
Chemours Co/The	1.42%
Genesis Energy LP / Genesis Energy Finance Corp	1.40%
Level 3 Financing Inc	1.38%
APX Group Inc	1.38%
HCA Inc	1.26%
KB Home	1.22%
CSC Holdings LLC	1.22%
L Brands Inc	1.20%
Scientific Games International Inc	1.20%
Netflix Inc	1.20%
Sprint Corp	1.20%
CIT Group Inc	1.19%
Springleaf Finance Corp	1.18%
AngloGold Ashanti Holdings PLC	1.18%
Anixter Inc	1.18%
NRG Energy Inc	1.18%
TransDigm Inc	1.17%
United Rentals North America Inc	1.17%
CCO Holdings LLC / CCO Holdings Capital Corp	1.17%
Starwood Property Trust Inc	1.17%
Icahn Enterprises LP / Icahn Enterprises Finance Corp	1.17%
CenturyLink Inc	1.16%
Tenet Healthcare Corp	1.16%
Cinemark USA Inc	1.16%
Total	30.77%

SECTOR MIX

Holdings	% of Net Asset Value
Consumer, Cyclical	19%
Communications	18%
Energy	16%
Financials	14%
Consumer, Non-cyclical	13%
Industrial	7%
Basic Materials	5%
Utilities	4%
Technology	4%
Total	100%
Total Net Asset Value	\$5,867,191



The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Prospectus and quarterly updates are available at www.evolveetfs.com

* May not add up to 100.00% due to rounding.

DISCLAIMER

Commissions, management fees and expenses all may be associated with exchange traded mutual funds (ETFs). Please read the prospectus before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. There are risks involved with investing in ETFs. Please read the prospectus for a complete description of risks relevant to the ETF. Investors may incur customary brokerage commissions in buying or selling ETF units.