

As at September 30, 2019

TSX

CAPS

KEY FUND FACTS

NAV PER UNIT:

| | |
|----------------------|------------------|
| \$20.22 (CAPS) | \$19.15 (EVF120) |
| \$21.97 (CAPS.B) | \$19.13 (EVF121) |
| \$18.86 USD (CAPS.U) | |

INCEPTION DATE:

October 16, 2017 (CAPS & CAPS.B)
November 14, 2018 (CAPS.U)
April 23, 2019 (EVF120 & EVF121)

ETF TSX TICKER(S):

CAPS (Hedged)
CAPS.B (Unhedged)
CAPS.U (USD)

MUTUAL FUND FUNDSERV CODE(S):

EVF120 (Hedged Class F)
EVF121 (Hedged Class A)

INDICATIVE YIELD: 1.62%

ASSET CLASS: U.S. Large Cap Equities

STYLE: Active

CUSIP: 30051L207 (CAPS)
30051L108 (CAPS.B)
30051L116 (CAPS.U)

EXCHANGE: Toronto Stock Exchange (TSX)

CURRENCY: CAD (CAPS, CAPS.B, EVF120 & EVF 121)
USD (CAPS.U)

MANAGEMENT FEE²: 0.70%

MUTUAL FUND CLASS A TRAILER²: 0.75%

DISTRIBUTION FREQUENCY: Monthly

REGISTERED ACCOUNT ELIGIBILITY: Yes

NUMBER OF HOLDINGS: 101

SUB-ADVISOR: Nuveen Asset Management, LLC

SUB-ADVISOR:

nuveen

A TIAA Company

Active management in primarily U.S. listed large-capitalization companies.

INVESTMENT OBJECTIVE

CAPS seeks to provide long-term capital appreciation by investing primarily in equity securities of U.S. listed large-capitalization companies using a selection process that combines quantitative techniques, fundamental analysis and risk management.

TOP 10 HOLDINGS

WEIGHT

| | |
|---|-------|
| 1. APPLE INC | 4.58% |
| 2. MICROSOFT CORP | 3.20% |
| 3. MASTERCARD INC | 1.83% |
| 4. ALPHABET INC | 1.78% |
| 5. CISCO SYSTEMS INC | 1.75% |
| 6. AMAZON.COM INC | 1.55% |
| 7. INTERNATIONAL BUSINESS MACHINES CORP | 1.48% |
| 8. ABBVIE INC | 1.41% |
| 9. STARBUCKS CORP | 1.36% |
| 10. QUALCOMM INC | 1.34% |

INDUSTRY ALLOCATION

| | |
|------------------------|-----|
| TECHNOLOGY | 20% |
| FINANCIAL | 18% |
| CONSUMER, NON-CYCLICAL | 17% |
| COMMUNICATIONS | 15% |
| INDUSTRIAL | 10% |
| CONSUMER, CYCLICAL | 9% |
| BASIC MATERIALS | 4% |
| ENERGY | 4% |

GEOGRAPHIC ALLOCATION

| | |
|---------------|-----|
| UNITED STATES | 94% |
| BERMUDA | 1% |
| NETHERLANDS | 1% |
| IRELAND | 1% |



Who Should Consider This Fund?

Investors who are:

- Seeking capital appreciation through having exposure to U.S. equities
- Looking for active management from one of the largest asset managers in the world

Percentages may not add up to 100% due to rounding.

¹ Gross of MER

² Plus applicable sales taxes.

PERFORMANCE (%)

| TOTAL RETURNS ³ | 1 MTH | 3 MTH | 6 MTH | YTD | 1 YR | SI ⁴ |
|---------------------------------------|-------|-------|-------|-------|--------|-----------------|
| CAPS (HEDGED) | 2.11 | -2.73 | -1.38 | 6.78 | -12.31 | 3.37 |
| RUSSELL 1000 INDEX ⁵ (USD) | 1.73 | 1.42 | 5.73 | 20.53 | 3.87 | 20.61 |
| CAPS.B (UNHEDGED) | 1.67 | -1.31 | -1.57 | 4.72 | -9.00 | 11.98 |
| RUSSELL 1000 INDEX ⁵ (CAD) | 1.27 | 2.57 | 4.73 | 17.14 | 6.29 | 27.66 |

Source: Bloomberg, as at September 30, 2019.

³ For the period ending September 30, 2019. The indicated rates of return are the historical annual compounded total returns including changes in per unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. The rates of return shown in the table are not intended to reflect future values of the ETF or returns on investment in the ETF. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

⁴ Performance since inception on October 16, 2017, as at September 30, 2019.

⁵ The Russell 1000 Index (RIY Index) is a stock market index that tracks the highest-ranking 1,000 stocks in the Russell 3000 Index, which represent about 90% of the total market capitalization of that index.

ABOUT NUVEEN ASSET MANAGEMENT, LLC (<https://www.nuveen.com/NuveenAssetManagement>)

Nuveen Asset Management offers a broad range of innovative investment strategies, from traditional and specialized equity to taxable and municipal fixed income. With solutions that span multiple asset classes, the firm's disciplined approach to investing is driven by integrated research and risk management processes. Nuveen Asset Management offers a collaborative approach to multi-strategy portfolio management that emphasizes quality and ingenuity.

DISCLAIMER

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

Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.

Evolve ETFs

Brookfield Place, 161 Bay Street, Suite 2700, Toronto ON M5J 2S1
416.214.4884 | 1.844.370.4884 | www.evolveetfs.com

