



**SUB-ADVISOR:**



**KEY FUND FACTS**

<b>NAV PER UNIT:</b> \$16.18 (DIVS) \$18.63 (EVF100) \$19.16 (EVF101)
<b>INCEPTION DATE:</b> September 29, 2017 (DIVS) April 23, 2019 (EVF100 & EVF101)
<b>ETF TSX TICKER(S):</b> DIVS (Unhedged)
<b>MUTUAL FUND FUNDSERV CODE(S):</b> EVF100 (Unhedged Class F) EVF101 (Unhedged Class A)
<b>INDICATIVE YIELD<sup>1</sup>:</b> 5.80%
<b>ASSET CLASS:</b> Canadian Preferred Shares
<b>STYLE:</b> Active
<b>CUSIP:</b> 30052A101 (DIVS)
<b>EXCHANGE:</b> Toronto Stock Exchange (TSX)
<b>CURRENCY:</b> CAD
<b>MANAGEMENT FEE<sup>2</sup>:</b> 0.65%
<b>MUTUAL FUND CLASS A TRAILER<sup>2</sup>:</b> 0.75%
<b>DISTRIBUTION FREQUENCY:</b> Monthly
<b>REGISTERED ACCOUNT ELIGIBILITY:</b> Yes
<b>NUMBER OF HOLDINGS:</b> 80
<b>SUB-ADVISOR:</b> Foyston, Gordon & Payne Inc.

Preferred shares are hybrid securities with both equity and fixed income characteristics.

**INVESTMENT OBJECTIVE**

DIVS seeks to provide holders of Units with stable income and long-term capital appreciation by investing primarily in a diversified mix of preferred shares of primarily Canadian issuers, in addition to U.S. and international issuers.

**TOP 10 ISSUES**

	<b>WEIGHT</b>
1. ENBRIDGE INC (ENB/PD CN PFD)	2.71%
2. BROOKFIELD OFFICE PROPERTIES INC (BPO/PI CN PFD)	2.58%
3. FAIRFAX FINANCIAL HOLDINGS LTD (FFH/PG CN PFD)	2.40%
4. SUN LIFE FINANCIAL INC (SLF/PC CN PFD)	2.37%
5. BANK OF MONTREAL (BMO/PW CN PFD)	2.33%
6. TORONTO-DOMINION BANK/THE (TD/FB CN PFD)	2.14%
7. ROYAL BANK OF CANADA (RY/PH CN PFD)	2.11%
8. TORONTO-DOMINION BANK/THE (TD/FC CN PFD)	2.10%
9. BCE INC (BCE/PI CN PFD)	2.09%
10. PEMBINA PIPELINE CORP (PPL/PO CN PFD)	2.06%

**SECTOR ALLOCATION**

FINANCIAL	51%
ENERGY	23%
UTILITIES	12%
COMMUNICATIONS	9%
FUNDS	1%
DIVERSIFIED	1%

**GEOGRAPHIC ALLOCATION**

CANADA	100%
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**Who Should Consider This Fund?**

Investors who are seeking:

- Yield
- Portfolio diversification
- Capital appreciation

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

<sup>1</sup> Gross of MER

<sup>2</sup> Plus applicable sales taxes.

## PERFORMANCE (%)

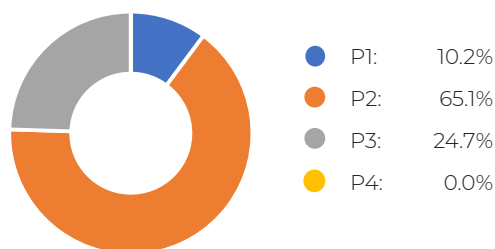
TOTAL RETURNS <sup>3</sup>	1 MTH	3 MTH	6 MTH	YTD	1 YR	2 YR	SI <sup>4</sup>
DIVS	3.83	-0.70	-4.38	-6.01	-18.88	-6.34	-12.03
S&P/TSX Preferred Share Index (TXPRAR) <sup>5</sup>	3.34	0.55	-1.48	-0.39	-10.36	-2.93	-5.41

Source: Bloomberg, as at September 30, 2019.

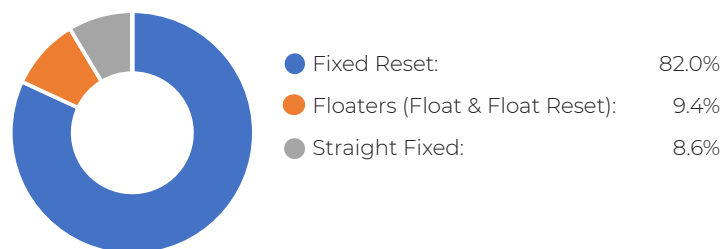
## SUMMARY

NUMBER OF SECURITIES	80
PERCENTAGE BELOW PAR	100.0%
AVERAGE PRICE	\$15.83
INDICATIVE YIELD <sup>1</sup>	5.80%

## QUALITY ALLOCATION (S&P)



## TERM STRUCTURE/TYPE



<sup>3</sup> 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.

<sup>4</sup> Performance since inception on September 29, 2017, as at September 30, 2019.

<sup>5</sup> The S&P/TSX Preferred Share Index (TXPRAR Index) is designed to track to the performance of the Canadian preferred stock market.

## ABOUT FOYSTON, GORDON & PAYNE INC. ([www.foyston.com](http://www.foyston.com))

Foyston, Gordon & Payne Inc. ("FGP") is a value-style investment management firm founded in 1980 to provide portfolio management services to organizations and high net worth individuals. FGP manages approximately \$13 billion in Canadian equities, foreign equities, and Canadian bonds. FGP believes that high quality, sustainable earnings should contribute to producing excellent longer-term value-added results. The firm's portfolio managers and analysts use a strict discipline to ensure they do not overpay for earnings. Quality and value are the primary determinants of the excellent long term results provided to FGP's clients.

## 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

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