

**TSX**

**EARN**

**KEY FUND FACTS**

**NAV PER UNIT:**

\$50.97 (EARN)  
\$50.06 (EVF130)  
\$51.29 (EVF131)

**INCEPTION DATE:**

November 14, 2018 (EARN)  
April 23, 2019 (EVF130 & EVF131)

**ETF TSX TICKER(S):** EARN (Hedged)

**MUTUAL FUND FUNDSERV CODE(S):**

EVF130 (Hedged Class F)  
EVF131 (Hedged Class A)

**INDICATIVE YIELD<sup>1</sup>:** 3.83%

**ASSET CLASS:** Global Fixed Income

**STYLE:** Active

**CUSIP:** 30053B108

**EXCHANGE:** Toronto Stock Exchange (TSX)

**CURRENCY:** CAD

**MANAGEMENT FEE<sup>2</sup>:** 0.65%

**MUTUAL FUND CLASS A TRAILER<sup>2</sup>:** 0.75%

**DISTRIBUTION FREQUENCY:** Monthly

**REGISTERED ACCOUNT ELIGIBILITY:** Yes

**NUMBER OF HOLDINGS:** 138

**SUB-ADVISOR:** Allianz Global Investors

**SUB-ADVISOR:**



**Global Investors**

**INVESTMENT OBJECTIVE**

EARN seeks to generate positive returns throughout the interest rate and economic cycles, firstly by allocating to different credit asset classes, and also through bottom-up individual security selection. EARN seeks to provide long term returns in excess of the 3 month U.S. dollar London Interbank Offered Rate ("LIBOR") by investing primarily in global debt securities of corporate issuers.

**TOP 10 HOLDINGS**

|   | <b>WEIGHT</b> |
|---|---------------|
| 1. PHOENIX GROUP HOLDINGS PLC (PHNXLN 4 1/8 07/20/22)           | 1.73%         |
| 2. UNITED STATES TREASURY BILL (B 06/25/20)                     | 1.44%         |
| 3. BPCE SA (BPCEGP 4 5/8 07/18/23)                              | 1.21%         |
| 4. VOYA FINANCIAL INC (VOYA 5.65 05/15/53)                      | 1.17%         |
| 5. CREDIT AGRICOLE ASSURANCES SA (ACAFP 4 1/4 PERP)             | 1.16%         |
| 6. LOGICOR FINANCING SARL (LOGICR 2 1/4 05/13/25)               | 1.16%         |
| 7. NN GROUP NV (NNGRNV 4 3/8 PERP)                              | 1.15%         |
| 8. ARROW CMBS 2018 DAC (ARWC 2018-1 A1)                         | 1.15%         |
| 9. VOTORANTIM CIMENTOS INTERNATIONAL SA (VOTORA 3 1/2 07/13/22) | 1.12%         |
| 10. BAWAG GROUP AG (BGAV 2 3/8 03/26/29)                        | 1.10%         |

**GEOGRAPHIC ALLOCATION**

|                |     |
|----------------|-----|
| UNITED STATES  | 26% |
| NETHERLANDS    | 12% |
| BRITAIN        | 11% |
| ITALY          | 6%  |
| IRELAND        | 6%  |
| FRANCE         | 6%  |
| LUXEMBOURG     | 6%  |
| CAYMAN ISLANDS | 3%  |
| BRITISH VIRGIN | 3%  |
| TURKEY         | 3%  |
| SPAIN          | 2%  |
| BRAZIL         | 2%  |
| AUSTRIA        | 2%  |
| GLOBAL         | 1%  |
| JAPAN          | 1%  |
| JERSEY         | 1%  |
| PORTUGAL       | 1%  |
| AUSTRALIA      | 1%  |
| INDONESIA      | 1%  |
| INDIA          | 1%  |
| NORWAY         | 1%  |
| DENMARK        | 1%  |
| BERMUDA        | 1%  |
| GERMANY        | 1%  |
| MEXICO         | 1%  |

**SECTOR ALLOCATION**

|                        |     |
|------------------------|-----|
| FINANCIAL              | 37% |
| CONSUMER, NON-CYCLICAL | 11% |
| COMMUNICATIONS         | 11% |
| ENERGY                 | 8%  |
| CONSUMER, CYCLICAL     | 7%  |
| INDUSTRIAL             | 6%  |
| UTILITIES              | 6%  |
| MORTGAGE SECURITIES    | 5%  |
| TECHNOLOGY             | 4%  |
| BASIC MATERIALS        | 3%  |
| GOVERNMENT             | 2%  |



**Who Should Consider This Fund?**

Investors:

- Seeking exposure to an actively managed portfolio of global fixed income securities of corporate issuers
- That are willing to accept the degree of risks associated with global fixed income securities and investment grade debt securities
- Seeking income and long term capital appreciation from their investment in a diversified mix of global fixed income securities

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

<sup>1</sup> Gross of MER. Source: Allianz Global Investors, as at February 28, 2020.

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

## PERFORMANCE (%)

| TOTAL RETURNS <sup>3</sup> | 1 MTH | 3 MTH | 6 MTH | YTD   | 1 YR | SI <sup>4</sup> |
|----------------------------|-------|-------|-------|-------|------|-----------------|
| EARN                       | -0.69 | 0.34  | 0.80  | -0.28 | 4.57 | 4.45            |

Source: Bloomberg, as at February 28, 2020.

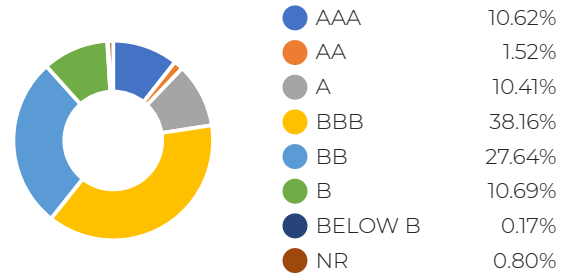
## PORTFOLIO CHARACTERISTICS

|                               |            |
|-------------------------------|------------|
| Sharpe Ratio                  | 1.71       |
| Duration                      | 3.26 Years |
| Yield to Maturity             | 3.27%      |
| Indicative Yield <sup>5</sup> | 3.83%      |
| Average Rating                | BBB        |

Source: Allianz Global Investors, as at February 28, 2020.

<sup>5</sup> Gross of MER

## CREDIT ALLOCATION



<sup>3</sup> For the period ending February 28, 2020. 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 November 14, 2018, as at February 28, 2020.

## ABOUT ALLIANZ GLOBAL INVESTORS ([www.allianzgi.com](http://www.allianzgi.com))

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in 25 offices worldwide and managing over \$577 billion in assets, including over \$212 billion in fixed income.\* Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

Active is: Allianz Global Investors

\*Source: Allianz Global Investors, data as of December 31, 2018.

## 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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