



TSX EARN

EVOLVE ACTIVE GLOBAL FIXED INCOME FUND

Active Fixed Income Management Seeks to Generate Alpha over Passive Strategies

TICKER: EARN

FUNDSEV CODES: EVF130 (Class F); EVF131 (Class A)

EXCHANGE: Toronto Stock Exchange (TSX)

LISTING DATE: November 14, 2018 (EARN)

April 23, 2018 (EVF130 & EVF131)

ASSET CLASS: Global Fixed Income

MANAGEMENT FEE¹: 0.65%

MUTUAL FUND CLASS A TRAILER¹: 0.75%

STYLE: Actively Managed

SUB-ADVISOR: Allianz Global Investors

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.

REASONS TO BUY:

1. ACTIVELY MANAGED BY AN EXPERIENCED TEAM OF GLOBAL SPECIALISTS

- 30+ years of global fixed income expertise
- Diversified multi-asset exposure

2. GLOBAL EXPOSURE



3. RISK MANAGEMENT

- Outstanding proprietary tools for managing risk and protecting against distress
- Mitigate risks associated with interest rates and credit spreads

PORTFOLIO METRICS:

DURATION: 2.74 years

TARGET YIELD²: 3.32%

NUMBER OF HOLDINGS: 117

AVERAGE CREDIT RATING: BBB

¹ Plus applicable sales taxes

² Estimate only. Actual yield changes daily based on market conditions. Target yield is gross of MER.

Source: Allianz Global Investors, as at July 31, 2020

AN EXPERIENCED MANAGER: ALLIANZ GLOBAL INVESTORS ("ALLIANZGI")

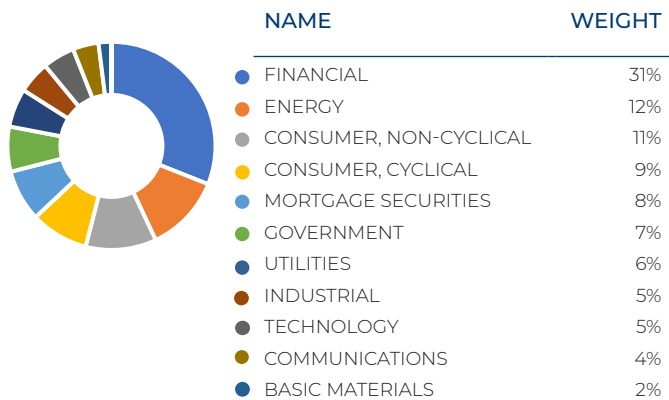


One of the world's leading active investment managers.

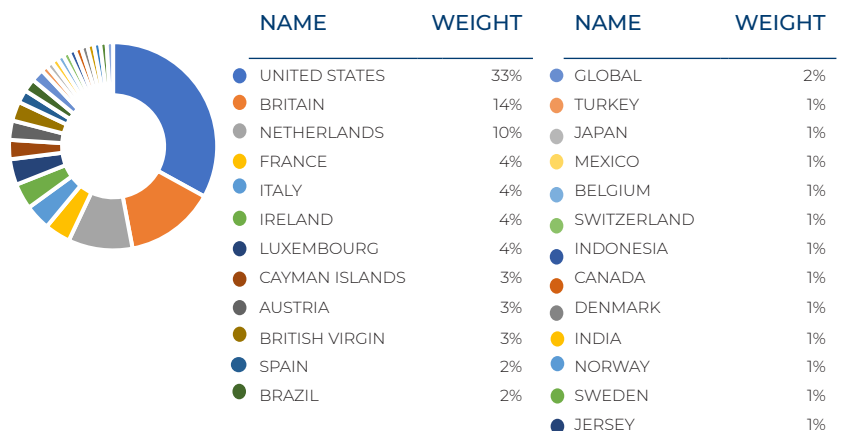
AllianzGI's Competitive Advantage:

- ✓ Manages over \$577 billion in assets, including over \$212 billion in global fixed income (as at December 31, 2018)
- ✓ Offers clients a wide range of actively managed strategies and solutions across the risk/return spectrum
- ✓ Employs more than 700 investment professionals across 25 offices worldwide
- ✓ Established expertise in equities, fixed-income, multi-asset and alternative investments

SECTOR ALLOCATION:



GEOGRAPHIC ALLOCATION:



TOP 10 HOLDINGS:

1. United States Treasury Bill (B 02/25/21)	6.00%	6. Tesco Corporate Treasury Services PLC (TSCOLN 1 3/8 10/24/23)	1.37%
2. Credit Agricole Assurances SA (ACAFP 4 1/4 PERP)	1.45%	7. Votorantim Cimentos International SA (VOTORA 3 1/2 07/13/22)	1.35%
3. NN Group NV (NNGRNV 4 3/8 PERP)	1.45%	8. FCT Credit Agricole Habitat 2018 (ACAHB 2018-1 A)	1.33%
4. Arrow CMBS 2018 DAC (ARWC 2018-1 A1)	1.42%	9. Broadcom Corp/ Broadcom Cayman Finance Ltd (AVGO 3 7/8 01/15/27)	1.25%
5. Logicor Financing Sarl (LOGICR 2 1/4 05/13/25)	1.39%	10. Ripon Mortgages PLC (RIPON 1X A1)	1.18%

As at July 31, 2020.

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