

TSX

PREF

HIGH CREDIT QUALITY PORTFOLIO OF CANADIAN PREFERRED SHARES

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

KEY FUND FACTS

NAV PER UNIT: \$23.91

INCEPTION DATE: September 26, 2019

ETF TSX TICKER(S): PREF

TARGET YIELD¹: 5.44%

ASSET CLASS: Canadian Preferred Shares

STYLE: Index-Based

CUSIP: 30053D104

EXCHANGE: Toronto Stock Exchange (TSX)

CURRENCY: CAD (Unhedged)

MANAGEMENT FEE²: 0.45%

DISTRIBUTION FREQUENCY: Monthly

REGISTERED ACCOUNT ELIGIBILITY: Yes

KEY INDEX FACTS

INDEX: Solactive Dividend Stability Canada Preferred Share Index

INDEX PROVIDER: Solactive AG

INDEX TICKER: SOLPREFP

WEIGHTING: Market Cap

REBALANCING SCHEDULE: Annually

INDEX HOLDINGS: 50

INVESTMENT OBJECTIVE

PREF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Dividend Stability Canada Preferred Share Index, or any successor thereto. PREF invests primarily in preferred equity securities of companies listed in Canada.

TOP 10 ISSUES

	WEIGHT
1. TC ENERGY CORP (TRP/PK CN PFD)	7.91%
2. ENBRIDGE INC (ENB/FI CN PFD)	6.27%
3. TC ENERGY CORP (TRP/PJ CN PFD)	4.33%
4. ROYAL BANK OF CANADA (RY/PA CN PFD)	2.58%
5. ROYAL BANK OF CANADA (RY/PW CN PFD)	2.57%
6. EMERA INC (EMA/PH CN PFD)	2.56%
7. WESTCOAST ENERGY INC (W/PM CN PFD)	2.55%
8. GREAT-WEST LIFECO INC (GWO/PG CN PFD)	2.41%
9. BROOKFIELD ASSET MANAGEMENT INC (BAM/FJ CN PFD)	2.31%
10. BROOKFIELD ASSET MANAGEMENT INC (BAM/FI CN PFD)	2.27%

GEOGRAPHIC ALLOCATION

CANADA	100%
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SECTOR ALLOCATION

FINANCIAL	44%
ENERGY	29%
UTILITIES	21%
CONSUMER, NON-CYCLICAL	6%



Who Should Consider This ETF?

Investors:

- Seeking exposure to preferred shares
- That are willing to take the risks associated with preferred shares
- Seeking yield from preferred shares

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

¹ Estimate only. Actual yield changes daily based on market conditions. Target yield is gross of MER. Source: Bloomberg, Morningstar, as at July 31, 2020.

² Plus applicable sales taxes.

INDEX METHODOLOGY

The Solactive Dividend Stability Canada Preferred Share Index measures the performance of 50 preferred equity securities of companies listed on the TSX, based on market capitalization. The initial composition of the Index as well as any ongoing adjustments upon rebalancing are based on certain criteria, including:

Constituent Securities will be comprised of preferred shares traded in Canadian dollars and listed on the TSX, excluding split share corporations.

+

Constituent Securities will have a credit rating of at least P3L or higher (S&P Global Ratings Canada or DBRS group of companies).

+

Constituent Issuers must have a minimum size of \$100 million par value, and a minimum average daily trading volume of at least \$100,000 over the prior 12-month period.

TERM STRUCTURE/TYPE



● Fixed Reset:	54.5%
● Floaters (Float & Float Reset):	0.0%
● Straight Fixed:	45.1%

QUALITY ALLOCATION (S&P)



● P1:	29.8%
● P2:	48.8%
● P3:	21.0%
● P4:	0.0%

SUMMARY

NUMBER OF SECURITIES	50
PERCENTAGE BELOW PAR	4.55%
AVERAGE PRICE ³	\$23.86
TARGET YIELD ¹	5.44%

Source: Bloomberg, as at July 31, 2020.

¹ Estimate only. Actual yield changes daily based on market conditions. Target yield is gross of MER. Source: Bloomberg, Morningstar, as at July 31, 2020.

³ Source: CIBC Mellon, as at July 31, 2020.

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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