Evolve ETFs

TSX **BASE**

EVOLVE GLOBAL MATERIALS & MINING ENHANCED YIELD INDEX ETF

Materials & Mining with a Covered Call Strategy

TICKERS: BASE (Hedged)	MANAGEMENT FEE[1]: 0.60%
BASE.B (Unhedged)	INDEX: Solactive Materials & Mining Index PR CAD Hedged (BASE)
EXCHANGE: Toronto Stock Exchange (TSX)	Solactive Materials & Mining Index PR (BASE.B)
LISTING DATE: June 12, 2019	DISTRIBUTION FREQUENCY: Monthly
CURRENCY: CAD	REBALANCING SCHEDULE: Quarterly

BASE seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Materials & Mining Index, or any successor thereto, while mitigating downside risk. The ETF invests directly or indirectly in equity securities of global issuers engaged in the manufacturing, mining and/or integration of metals and materials, while writing covered call options on up to 33% of the portfolio securities, at the direction of the Manager. The level of covered call option writing may vary based on market volatility and other factors.

REASONS TO BUY:

1. THE CASE FOR BASE METALS

- 5-year low inventory levels
- New global economy dependency
- Prices expected to rally due to technological advancements

2. GLOBAL EXPOSURE
(Excluding Canada)

3. COVERED CALL STRATEGY

- Actively managed
- Enhanced yield
- Helps mitigate risk

[1] Plus applicable sales taxes.

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PORTFOLIO METRICS[1]:

Average Market Cap: $49 billion

Number of Holdings: 20

Target Yield[2]: 8.00%

Average Portfolio Dividend Yield: 2.09%

Average Price to Earnings: 22.8

5 Year Average Return on Equity: 11.8%

[1] Source: Bloomberg, Morningstar, as at December 31, 2020.

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

PERFORMANCE (%)

TOTAL RETURNS*	1 MTH	3 MTH	6 MTH	YTD	1 YR	SI**
BASE (HEDGED)	8.47	19.22	31.46	26.83	26.83	11.14
BASE.B (UNHEDGED)	8.37	19.43	30.64	23.99	23.99	10.10

Source: Bloomberg, as at December 31, 2020. **Performance since inception on June 12, 2019.

TOP 10 HOLDINGS:

CSN Companhia Siderúrgica Nacional

Sibanye Stillwater

VALE

ArcelorMittal

Southern Copper

DuPont

Nornickel

Freeport-McMoRan

Rio Tinto

BHP

As at December 31, 2020.

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*For the period ending December 31, 2020. The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple 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.

Commissions, trailing commissions, management fees and expenses all may be associated with exchange traded funds (ETFs) and mutual funds. Please read the prospectus before investing. There are risks involved with investing in ETFs and mutual funds. Please read the prospectus for a complete description of risks relevant to the ETF and mutual fund. 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.