Evolve ETFs

TSX

CALL

EVOLVE US BANKS ENHANCED YIELD FUND

Large Cap U.S. Banks with a Covered Call Strategy

TICKERS: CALL (Hedged); CALL.B (Unhedged); CALL.U (USD)
EXCHANGE: Toronto Stock Exchange (TSX)
LISTING DATE: October 16, 2017 (CALL & CALL.B) November 27, 2019 (CALL.U)
MANAGEMENT FEE[1]: 0.45%
INDEX: Solactive Equal Weight US Bank Index CAD Hedged (CALL) Solactive Equal Weight US Bank Index (CALL.B & CALL.U)
DISTRIBUTION FREQUENCY: Monthly

CALL seeks to replicate, to the extent reasonably possible before fees and expenses, the performance of the Solactive Equal Weight US Bank Index Canadian Dollar Hedged, while enhancing yield and mitigating downside risk by writing covered call options on up to 33% of the portfolio securities. The level of covered call option writing may vary based on market volatility and other factors.

REASONS TO BUY:

1. THE CASE FOR US BANKS

Regulatory changes
+ Tax reform
+ Return on capital
= Strong fundamentals

2. EXPOSURE TO US BANKS SECTOR

- Typically stable, well capitalized and regulated
- Portfolio of top 17 US banks
- Large capitalization banks

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: $112 billion

Number of Holdings: 20

Target Yield[2]: 7.00%

Average Portfolio Dividend Yield: 2.14%

Average Price to Earnings: 16.9

5 Year Average Return on Equity: 10.9%

Source: Bloomberg, Morningstar, as at May 31, 2021.
[2] Estimate only. Actual yield changes daily based on market conditions. Target yield is gross of MER.

PERFORMANCE (%)

TOTAL RETURNS*	1 MTH	YTD	1 YR	2 YR	3 YR	SI**
CALL (HEDGED)	3.58	31.94	79.63	19.27	7.38	8.87
CALL.B (UNHEDGED)	1.78	25.43	59.26	15.00	6.55	9.27
CALL.U (USD)	3.65	32.28	81.67	-	-	16.17

Source: Bloomberg, as at May 31, 2021. ** Performance since inception on October 16, 2017.

HOLDINGS:

Ameriprise Financial
Fifth Third Bank
Truist
Regions
svb Silicon Valley Bank
Bank of America
First Republic It's a privilege to serve you®
Huntington
PNC
Goldman Sachs
Wells Fargo
usbancorp
KeyCorp
citigroup
JPMorgan Chase & Co.
East West Bancorp
M&T Bank
Signature Bank®
Western Alliance Bancorporation
Citizens Financial Group, Inc.

As at May 31, 2021.

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*For the period ending May 31, 2021. 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.