

# Evolve Cloud Computing Index Fund

DATA seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Cloud Computing Index Canadian Dollar Hedged, or any successor thereto. DATA invests primarily in equity securities of companies located domestically or internationally that have business operations in the field of cloud computing.



DATA (Hedged)



DATA.B (Unhedged)

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## MACROECONOMIC HIGHLIGHTS:

Amazon Web Services (AWS), held by the Fund, announced that it has partnered with NASA to use its cloud computing power to process data sent back from NASA's Perseverance rover, which successfully landed on Mars in February.

The rover is packed with sensors, cameras, and even microphones to collect data about the Red Planet. During Perseverance's mission, scientific and engineering data will be processed and hosted in AWS. Perseverance is sending back hundreds of images a day from Mars, with perhaps hundreds of thousands of images expected over the course of the mission, as just one example. Using the cloud helps NASA store, process, and distribute this high volume of data. AWS is also processing the rover's telemetry on behalf of NASA, helping inform how Perseverance navigates the Martian terrain.

At a Microsoft Ignite event in March, Microsoft CEO Satya Nadella spoke about the role of the cloud in digital transformation experienced during the COVID-19 pandemic and looked ahead to how the cloud will evolve over the next decade.

Nadella highlighted how the cloud has been "key to helping the world not only adapt but innovate" during the unprecedented global challenges experienced during the pandemic and lockdown. Calling it a "second wave of digital transformation sweeping every company and every industry," Nadella pointed out how industries had to accelerate "their digital initiatives to build resilience and transform."

Looking ahead, Nadella outlined five key attributes that will drive innovation in the cloud over the next decade: the need for ubiquitous and decentralized computing for both large and small organizations; sovereign data (including more privacy) and ambient intelligence (with increasing levels of predictive and analytical power); empowered creators and communities with democratized tools; expanded economic opportunity for the global workforce; and trust by design built into the cloud and AI applications that run on the cloud.

Microsoft was also involved in a ruling in April, alongside the US Department of Defense, regarding Amazon Web Services' lawsuit challenging the JEDI Cloud contract awarded to Microsoft in 2019. A federal judge rejected motions that would have partially dismissed AWS's suit. As a result, the litigation

is now likely to drag on for years longer and potentially endangers the existence of the multibillion-dollar contract entirely. Microsoft and the DoD had asked the Court of Federal Claims to dismiss the portion of Amazon's suit that claimed the awarding of the JEDI contract involved conflicts of interest, including alleged improper involvement by former President Donald Trump.

In a briefing paper sent to Congress in January, the DoD indicated that in the event of this ruling, the entire JEDI contract would have to be reassessed, given the lengthy timelines likely for the resolution of a court case. In the meantime, the US Army, Navy and Air Force have already begun using different procurement options to buy services from Amazon, Microsoft and other vendors to pursue multi-cloud approaches of their own.

Google and Shopify Inc., both held by the Fund, announced a partnership to allow more merchants to sell across Google properties and boost the search giant's e-commerce business.

With the new integration, Google said Shopify's 1.7 million merchants can more easily list items on Google's Shopping site, as well as other properties such as Maps and YouTube. "With just a few clicks, these retailers can sign up to appear across Google's one billion shopping journeys each day," said Bill Ready, Google's president of commerce.

In an effort to compete against Amazon.com, Google has already eliminated retailer fees on its shopping service. As a result, Google has seen an 80% jump in the number of vendors on its site. Google is also introducing features like online shopping carts in Chrome and merchant loyalty programs linked directly in Google accounts to improve its e-commerce offerings.

Oxford University and Oracle Corp (held by the Fund) announced a partnership to speed identification of COVID-19 variants. The joint venture—the Global Pathogen Analysis System (GPAS)—will combine Oxford's Scalable Pathogen Pipeline Platform (SP3) with the power of Oracle Cloud Infrastructure (OCI).

Using the extensive machine learning capabilities of the Oracle Cloud, the SP3 system will now deliver secure, comprehensive, standardized results of COVID-19 analyses within minutes of submission on an international scale. This will allow collaborating scientists, researchers, and governments to process, analyze, visualize, and act on a wide collection of COVID-19 pathogen data for the first time. This includes identifying variants of interest, their rate of spread, possible mutations that increase transmissibility, and their potential impact on vaccine and treatment effectiveness. identifying variants of interest, their rate of spread, possible mutations that increase transmissibility, and their potential impact on vaccine and treatment effectiveness.

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## SOURCES:

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