

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)

INCEPTION DATE: November 9, 2018 (EARN)

April 23, 2019 (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: 2.17 years

CURRENT YIELD²: 4.93%

NUMBER OF HOLDINGS: 99

AVERAGE CREDIT RATING: BBB-

¹Plus applicable sales taxes

²Unhedged. Current yield changes daily based on market conditions. Gross of MER, as at January 31, 2024.

Source: Allianz Global Investors, as at January 31, 2024.

AN EXPERIENCED MANAGER: ALLIANZ GLOBAL INVESTORS (“ALLIANZGI”)

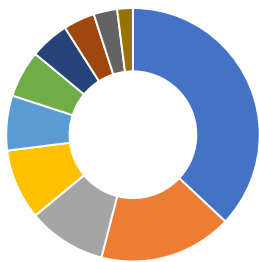


One of the world's leading active investment managers.

AllianzGI's Competitive Advantage:

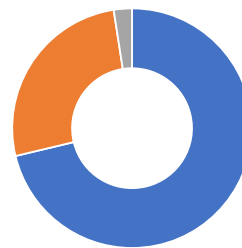
- ✓ Manages over \$700 billion in assets, including over \$239 billion in global fixed income (as at December 31, 2021)
- ✓ Offers clients a wide range of actively managed strategies and solutions across the risk/return spectrum
- ✓ Employs more than 700 investment professionals across 25 offices worldwide
- ✓ Established expertise in equities, fixed-income, multi-asset and alternative investments

SECTOR ALLOCATION:



NAME	WEIGHT
FINANCIAL	39.76%
CONSUMER CYCLICAL	19.79%
INDUSTRIAL	11.42%
CONSUMER NON CYCLICAL	9.46%
COMMUNICATIONS	6.36%
ENERGY	5.62%
MORTGAGE SECURITIES	4.78%
UTILITIES	1.68%
TECHNOLOGY	0.76%
BASIC MATERIALS	0.34%

GEOGRAPHIC ALLOCATION:



NAME	WEIGHT
EUROPE	66.52%
NORTH AMERICA	26.20%
GLOBAL	2.35%

Percentages may not add up to 100% due to rounding.
As at January 31, 2024.

PERFORMANCE (%)

TOTAL RETURNS ³	3 MTH	YTD	1 YR	2 YR	3 YR	4 YR	5 YR	SI ⁴
EARN	4.32	0.32	6.23	2.34	1.57	1.27	2.20	2.19

Source: Bloomberg, as at January 31, 2024. **Performance since inception on November 9, 2018.

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³For the period ending January 31, 2024. 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.