

As at September 30, 2025

TOP HOLDINGS & SECTOR MIX

Top 25 Positions	% of Net Asset Value	Sector Mix	% of Net Asset Value
TDC Net A/S	1.38%	Financial	44.32%
Transportes Aereos Portugueses SA	1.36%	Consumer, Cyclical	13.01%
Nationwide Building Society	1.33%	Consumer, Non-cyclical	11.45%
FCT Credit Agricole Habitat 2024	1.32%	Communications	8.63%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.32%	Mortgage Securities	7.48%
Economic Master Issuer PLC	1.25%	Energy	4.38%
Carnival PLC	1.19%	Industrial	2.75%
CVS Health Corp	1.18%	Utilities	2.67%
Synovus Financial Corp	1.16%	Asset Backed Securities	2.19%
PNC Financial Services Group Inc/The	1.12%	Government	1.69%
Keurig Dr Pepper Inc	1.12%	Basic Materials	1.43%
Under Armour Inc	1.11%		
British Telecommunications PLC	1.08%		
Barclays PLC	1.06%		
Corebridge Global Funding	1.01%		
Skipton Building Society	1.01%		
Hammerson PLC	1.00%		
Holmes Master Issuer PLC	1.00%		
Zions Bancorp NA	0.99%		
Phoenix Group Holdings PLC	0.99%		
Utmost Group PLC	0.98%		
Taurus 2025-2 UK DAC	0.98%		
Grainger PLC	0.96%		
ABN AMRO Bank NV	0.96%		
International Personal Finance PLC	0.95%		
Total	27.80%	Total	100%
		Total Net Asset Value	\$ 37,774,409

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Prospectus and quarterly updates are available at www.evolveetfs.com.



Evolve Active Global Fixed Income Fund

Evolve Funds Group Inc. is the investment fund manager and portfolio manager. All funds described herein is offered by Evolve Funds Group Inc., and distributed through authorized dealers.

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