

TOP HOLDINGS & SECTOR MIX

Top 25 Positions	% of Net Asset Value	Sector Mix	% of Net Asset Value
United States Treasury Bill	6.09%	Financial	39.41%
United States Treasury Note/Bond	2.57%	Consumer, Non-Discretionary	12.69%
Under Armour Inc	1.42%	Government	11.96%
British Telecommunications PLC	1.32%	Communications Services	9.93%
Holmes Master Issuer PLC	1.25%	Real Estate	6.87%
Protective Life Global Funding	1.23%	Consumer, Discretionary	6.64%
Permanent TSB Group Holdings PLC	1.23%	Utilities	4.55%
Zions Bancorp NA	1.21%	Industrial	3.08%
General Motors Financial Co Inc	1.21%	Asset Backed Securities	2.18%
Grainger PLC	1.20%	Energy	2.11%
Eagle Funding Luxco Sarl	1.19%	Technology	0.57%
Keurig Dr Pepper Inc	1.18%		
Pinnacle Bank/Nashville TN	1.17%		
United States Treasury Note/Bond	1.17%		
Telefonica Europe BV	1.14%		
ASR Nederland NV	1.14%		
BNP Paribas SA	1.13%		
Enel SpA	1.13%		
Credit Agricole SA	1.13%		
Last Mile Logistics Pan Euro Finance DAC	1.12%		
Banco de Sabadell SA	1.10%		
Ardonagh Finco Ltd	1.09%		
FCT Credit Agricole Habitat 2024	1.09%		
Darling Global Finance BV	1.09%		
Beckett Park Clo DAC	1.09%		
		Total	100.00%
		Total Net Asset Value	\$ 29,548,410
	Total		
	35.69%		

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

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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