

TOP HOLDINGS & SECTOR MIX

All Positions	% of Net Asset Value	Sector Mix	% of Net Asset Value
DNB Bank ASA	6.00%	Financials	100.00%
Danske Bank A/S	5.42%		
HSBC Holdings PLC	5.33%		
CaixaBank SA	5.15%		
BNP Paribas SA	5.14%		
Banco Santander SA	5.12%		
Commerzbank AG	5.07%		
Credit Agricole SA	5.06%		
Nordea Bank Abp	5.03%		
KBC Group NV	4.99%		
Erste Group Bank AG	4.92%		
ING Groep NV	4.90%		
Intesa Sanpaolo SpA	4.85%		
Banco Bilbao Vizcaya Argentaria SA	4.81%		
Skandinaviska Enskilda Banken AB	4.80%		
Standard Chartered PLC	4.77%		
Societe Generale SA	4.70%		
Lloyds Banking Group PLC	4.70%		
UniCredit SpA	4.61%		
NatWest Group PLC	4.57%		
	Total		100.00%
		Total	100.00%
		Total Net Asset Value	\$ 128,680,685

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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