

Evolve Innovation Index Fund (XTSE:EDGE.U)

Benchmark Dow Jones Global TR Index (U\$)

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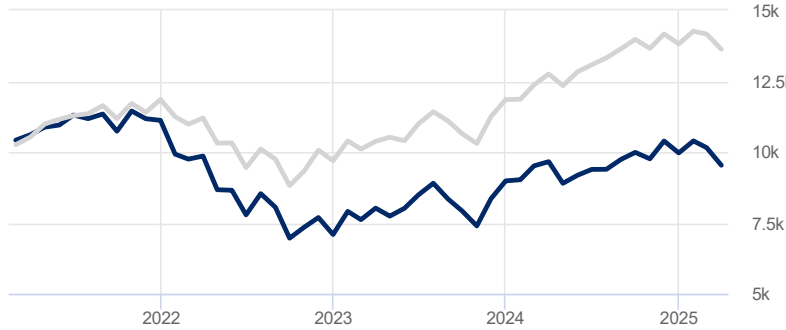
Performance Analysis

March 31, 2025

Growth of \$10,000

ETF

Benchmark



Trailing Returns %

YTD 1 Mth 3 Mth 6 Mth 1 Yr 3 Yr 5 Yr 10 Yr S. Incep*

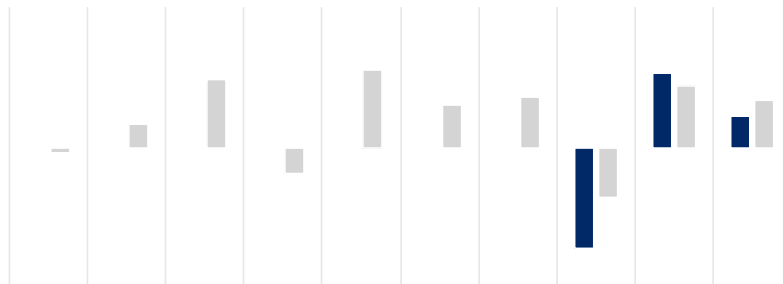
	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
ETF	-4.4	-6.1	-4.4	-4.5	-1.3	-1.1	-	-	-1.5
Benchmark	-1.4	-3.8	-1.4	-2.5	6.8	6.8	15.1	8.8	7.8
Value Added	-3.0	-2.3	-3.0	-2.0	-8.2	-7.9	-	-	-9.3

*Simulated performance since inception on January 11, 2021

Calendar Returns %

ETF

Benchmark



Calendar Year

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ETF	-	-	-	-	-	-	-	-36.2	26.7	11.0
Benchmark	-1.9	8.4	24.5	-9.7	27.5	15.4	18.1	-18.2	22.2	16.6

Investment Objective

EDGE seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Innovation Index, or any successor thereto (the "EDGE Index"). EDGE directly or indirectly invests in equity securities of companies located domestically or internationally that are involved in innovative and disruptive trends across a broad range of industries.

Statistics

March 31, 2025

	ETF	Benchmark
Annualized Standard Dev	15.6%	10.0%
Fixed Income	ETF	Benchmark
YTM	-	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

March 31, 2025

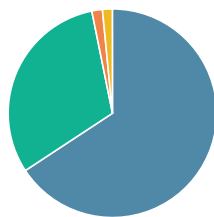
Low	Low to Medium	Medium	Medium to High	High

The chart above shows the volatility level of the ETF (based on standard deviation of the ETF's total returns since inception).

Portfolio Allocations

March 31, 2025

Asset Allocations



Equity - United States	65.7%
Equity - International	31.1%
Equity - Canada	1.6%
Cash & Equivalent	1.5%

Sector Allocations

Sensitive	65.4%
Technology	48.5%
Telecommunication	7.5%
Industrial Goods	5.1%
Industrial Services	2.8%
Consumer Services	1.3%
Energy	0.2%
Defensive	24.0%
Consumer Goods	12.3%
Health Care	11.1%
Utilities	0.3%
Cash & Equivalent	0.3%
Cyclical	8.7%
Financial Services	8.4%
Basic Material	0.2%
Other	2.0%
Exchange Traded Fund	1.3%
Other	0.8%

Top Holdings

Top Holdings	% Assets
Evolve E-Gaming Index ETF Hedged (HERO)	13.63%
Evolve Cyber Security Index Fund Hdg (CYBR)	12.67%
Evolve Cloud Computing Index Fund Hgd ETF (DATA)	11.66%
Evolve Automobile Innovation Index Fund Hdg (CARS)	11.44%
Qualcomm Inc - Common	2.55%
Beigene Ltd - ADR	1.96%
AT&T Inc - Common	1.70%
T-Mobile US Inc - Common	1.67%
Sony Group Corp - ADR	1.63%
Verizon Communications Inc - Common	1.57%
Total percentage of top 10 holdings	60.48%
Total number of holdings	48