TSX ESPX

EVOLVE ETFs

Evolve S&P 500® Enhanced Yield Fund

As at September 30, 2026

Enhanced Yield | Enhanced Yield+ | Cash Solutions | Technology | Traditional Fixed Income | Cryptocurrency

FUND DETAILS

ETF Ticker(s):
ESPX (CAD Hedged)
ESPX.B (CAD Unhedged)
ESPX.U (USD Unhedged)

Mutual Fund Fundserv Code(s):
EVF501 – Class A (CAD Unhedged)
EVF500 – Class F (CAD Unhedged)

Fund Total Net Assets:
$369.06M

Inception Date(s):
January 9, 2023
(ESPX, ESPX.B, EVF501, EVF500)
July 6, 2023 (ESPX.U)

Category: Equity

Sector: Broad

Number of Holdings: 507

Style:
Index-based with active covered call strategy

Target Portfolio Coverage Ratio:
Up to 33%

Distribution Frequency:
Monthly

Index:
S&P 500® Index

Rebalancing Frequency:
Quarterly

Weighting:
Float-adjusted market cap

Registered Account Eligibility: Yes

Management Fee[1]:
0.45% for ESPX, ESPX.B, ESPX.U
1.45% for EVF501 – Class A
0.45% for EVF500 – Class F

NAV Per Unit:
$25.65 (ESPX) $27.47 (EVF501)
$28.76 (ESPX.B) $28.83 (EVF500)
$26.78 (ESPX.U)

[1] Plus applicable sales taxes.

FUND DESCRIPTION

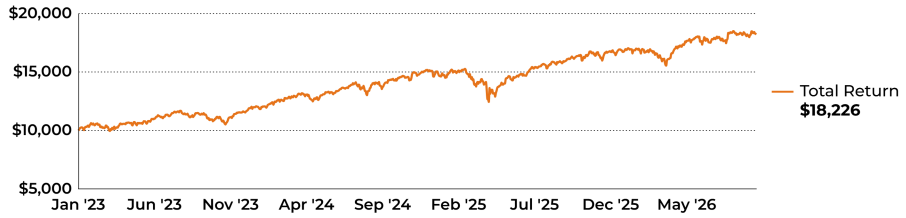
ESPX invests in the largest companies in the United States by tracking the S&P 500 index, and uses an active covered call strategy to generate enhanced income and help reduce volatility.

Exposure to the S&P 500 | **Active covered call strategy** | **Monthly distributions** | **No leverage**

Trailing 12-Month Yield[2]	Last Distribution Per Unit
10.53%	$0.22500
As at September 30, 2026	As at September 30, 2026

[2] Trailing 12-month yield represents the yield an investor would have received if they held the fund over the past twelve months, based on the Net Asset Value (NAV) as at September 30, 2026. It is calculated as the sum of all the regular distribution amounts over the past twelve months, and then divided by the NAV calculated on September 30, 2026.

GROWTH OF $10K FOR ESPX (CAD Hedged)



Source: Evolve ETFs, as at September 30, 2026. Performance since inception of ESPX on January 9, 2023. For illustrative purposes only.

The "Growth of $10K" chart shows the total return, including reinvested distributions, of a hypothetical $10,000 investment in securities in this class/series of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

PERFORMANCE (%)

Total Returns	1M	YTD	1Y	3Y	SI[3]
ESPX (CAD Hedged)	-0.31	8.94	11.64	18.52	17.48
ESPX.B (CAD Unhedged)	2.52	14.47	16.29	22.19	21.05
ESPX.U (USD Unhedged)	-0.16	10.43	13.75	20.33	17.76

Source: Evolve ETFs, as at September 30, 2026. [3] Performance since inception of ESPX and ESPX.B on January 9, 2023; ESPX.U on July 6, 2023.

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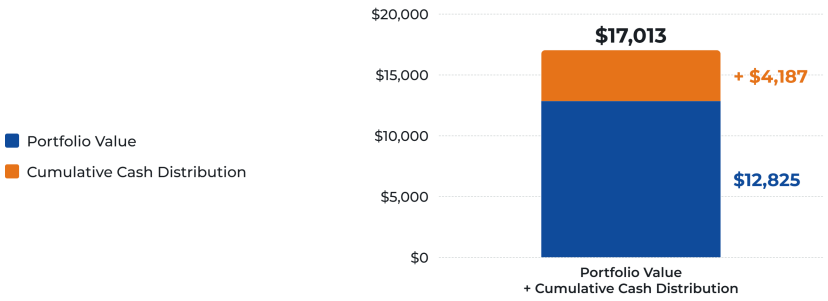
WHY INVEST IN ESPX?

- Exposure to the 500 leading US companies
- The S&P 500 index covers approximately 80% of total US equity market[4]
- Enhanced, tax-efficient income through an active covered call strategy

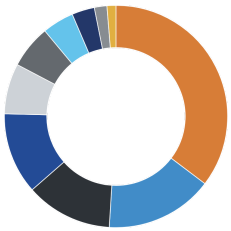
NAVS AND DISTRIBUTIONS SINCE INCEPTION

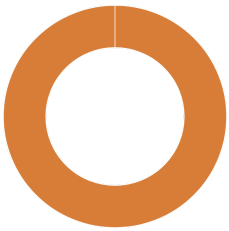
For ESPX (CAD Hedged)



Source: Evolve ETFs, as at September 30, 2026. Performance since inception of ESPX on January 9, 2023. For illustrative purposes only.

This chart represents a hypothetical investment of $10,000 CAD in securities in this class/series of the fund as at the end of the investment period indicated and assumes distributions paid by the fund are not reinvested. This chart is not intended to reflect future values or returns on investment in such securities.





SECTOR ALLOCATION

Name	Weight[5]
Technology	35.34%
Communications	15.63%
Consumer, Non-cyclical	12.57%
Financial	11.85%
Industrial	7.35%
Consumer, Cyclical	6.26%
Funds	4.60%
Energy	3.29%
Utilities	1.82%
Basic Materials	1.30%

GEOGRAPHIC ALLOCATION

Name	Weight[5]
United States	100.00%

TOP 10 HOLDINGS

	Name	Weight
1	NVIDIA Corp	8.03%
2	Apple Inc	7.08%
3	Microsoft Corp	5.56%
4	iShares Core S&P 500 ETF	4.60%
5	Amazon.com Inc	3.51%
6	Alphabet Inc Class A	2.90%
7	Broadcom Inc	2.37%
8	Meta Platforms Inc	2.36%
9	Alphabet Inc Class C	2.33%
10	Micron Technology Inc	1.70%

[4] Source: https://www.spglobal.com/spdji/en/indices/equity/sp-500/#overview (March 31, 2026)

[5] Percentages may not add up to 100% due to rounding.

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Evolve S&P 500® Enhanced Yield Fund

As at September 30, 2026

OUR PRODUCT LINE-UP

Enhanced Yield
Steady income with covered calls.

Enhanced Yield+
High income with covered calls and modest leverage.

Cash Solutions
Preserve capital and earn competitive income on your cash.

Technology
Exposure to innovative technology leaders driving global growth.

Traditional Fixed Income
Designed to provide stable income and capital preservation.

Cryptocurrency
Direct access to leading cryptocurrencies.

ABOUT EVOLVE ETFS

With over $10 billion in assets under management, Evolve specializes in bringing innovative ETFs to Canadian investors. Evolve's suite of ETFs provides investors with access to: (i) index-based income strategies; (ii) long term investment themes; and (iii) some of the world's leading investment managers.

Our team at Evolve is made up of industry veterans with deep experience and proven track records in asset management. Our goal is to bring differentiated investment solutions to Canadians, including partnerships with leading global investment managers, as well as facilitating investments encompassing topics that intersect in Canadians' daily lives. Evolve creates investment products that make a difference.

The world is evolving — your investments should too.

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Leverage increases risk.

The unpredictable nature of the cryptoassets can lead to loss of funds.

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