

Evolve Appoints Addenda Capital as Sub-Advisor to two Actively Managed Funds



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Evolve ETFs →

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TORONTO, March 31, 2020 /CNW/ - Evolve Funds Group Inc. ("Evolve" or the "Manager") is pleased to announce that effective April 1, 2020, Addenda Capital ("Addenda") will assume the sub-advisory role for the Evolve Active Canadian Preferred Share Fund ("DIVS"), which trades on the Toronto Stock Exchange under the ticker symbol DIVS, and the Evolve Active Core Fixed Income Fund ("FIXD"), which trades on the NEO Exchange Inc. under the ticker symbol FIXD.

"With a strong and established institutional foundation, we are very excited to bring Addenda Capital's active management capabilities to the Canadian retail market," said Raj Lala, President and CEO at Evolve ETFs. "Addenda's portfolio management team have a long and superior track record in managing Canadian fixed income, including one of the best track records in preferred shares dating back to 2010. The Canadian preferred share market has been challenging over the last 18 months. We feel Addenda's portfolio management expertise will provide strong risk management along with the ability to capitalize on a rebound in the asset class."

Addenda Capital is one of Canada's largest multi-asset investment firms, with over \$31.7 billion in assets under management*, including \$20.8 billion in fixed income and \$1.1 billion in preferred shares. Addenda's client base is primarily made up of pension, private wealth, insurance,

corporations and foundations. Addenda is owned by The Co-operators Insurance Company which is one of Canada's largest insurance companies with over 5,000 employees and founded in 1945.

"We are very excited to begin this business relationship with Evolve ETFs," said Michel Jalbert, Executive Vice-President, Business Development and Client Partnerships at Addenda Capital. "We see a clear alignment of values between our two organizations. Evolve ETFs is a dynamic and innovative company and we are confident that our support will be instrumental in ensuring the sustainable and successful growth of their business. In the current very challenging financial markets, I am confident that our team of well-seasoned investment professionals will successfully navigate through this period of extreme volatility, as we have during previous downturns, by capitalizing on opportunities in the preferred share and fixed income markets."

There is no change to the investment objectives and management fees for DIVS and FIXD. Evolve will remain as the promoter, manager, trustee, and portfolio manager to DIVS and FIXD and will provide administration services to each Fund pursuant to the prospectus.

DIVS seeks to provide holders of units with stable income and long-term capital appreciation by investing primarily in a diversified mix of preferred shares of primarily Canadian issuers, in addition to U.S. and international issuers.

FIXD seeks to generate an attractive total investment return through income and long term capital appreciation primarily through investments in debt obligations and other evidences of indebtedness of Canadian, U.S., and international issuers.

Additional details on the investment strategy employed by Addenda will be made available in a prospectus amendment which will be filed as soon as practicable following the date hereof and available on www.sedar.com.

**Includes \$870 million in Advisory assets and \$435 million in Overlay assets*

About Evolve Funds Group Inc.

Evolve is one of Canada's fastest growing ETF providers since launching its first suite of ETFs via the Toronto Stock Exchange in September 2017. As of February 2020, Evolve had approximately \$800 million in assets under management. Evolve is a leader in thematic ETFs and specializes in bringing

innovative ETFs to Canadian investors. Evolve's suite of ETFs provide investors with access to: (i) long term investment themes; (ii) index-based income strategies; and (iii) some of the world's leading investment managers. Established by a team of industry veterans with a proven track record of success, Evolve creates investment products that make a difference. For more information, please visit www.evolveetfs.com.

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*Commissions, management fees and expenses all may be associated with exchange traded funds (ETFs). ETFs are not guaranteed, their values change frequently and past performance may not be repeated. There are risks involved with investing in ETFs. Please read the prospectus for a complete description of risks relevant to ETFs. Investors may incur customary brokerage commissions in buying or selling ETF units. **Please read the prospectus before investing.***

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "anticipate", "believe", "intend" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Evolve undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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