

SPLT

Brompton Split Corp. Preferred Share ETF

6.25%

Distribution Rate¹

June 15, 2023

Investment Highlights

- Canada's first split corp. preferred share ETF
- Opportunity to diversify across the Canadian split preferred share market
- Monthly tax-advantaged distributions
- Competitive 0.50% management fee
- Low risk-rating (ETF Facts)

Overview

Brompton Split Corp. Preferred Share ETF (SPLT) is designed to provide monthly distributions and the opportunity for capital preservation by investing in an actively managed portfolio of Split Corp. Preferred Shares offered by Canadian split share corporations listed on a Canadian exchange.

Split Corp. Preferred Share Outperformance

Over the last ten years, Brompton Split Corp. preferred shares have significantly outperformed the S&P/TSX Preferred Share Index with lower volatility. As at June 15, 2023, Brompton Split Corp. preferred shares represent about 1/3 of SPLT's portfolio holdings.

For Investors Who



Are looking to receive dividend income while preserving capital

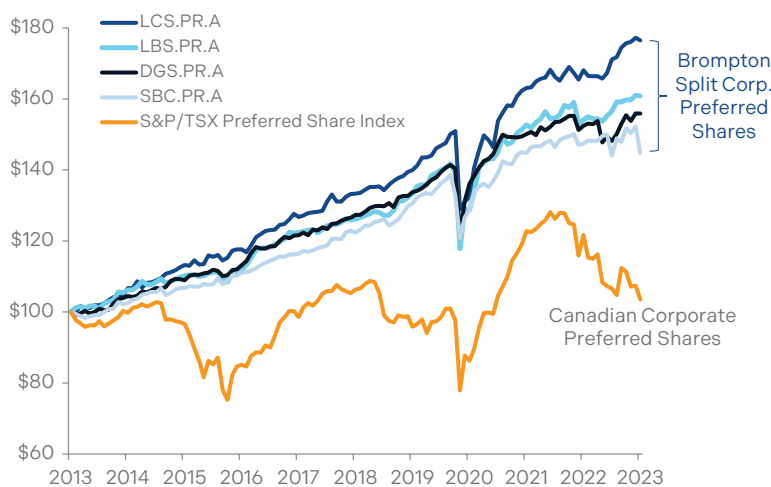


Are looking for exposure to preferred shares of split share corporations

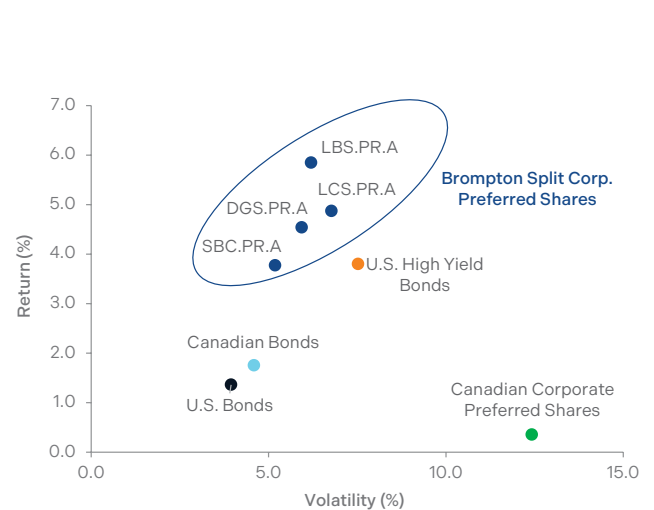


Are able to accept some variability of returns

Total Return Outperformance Over 10-Years²



Higher Return with Lower Risk over 10-Years³



Favourable Features of Split Corp. Preferred Shares

Brompton believes the structural differences between split corp. and corporate preferreds have contributed to the outperformance and relative stability of split corp. preferred shares.

Feature	Split Corp. Preferred Shares	Corporate Preferred Shares
Maturity	Generally 5 years terms or less	Perpetual securities, no set maturity
Dividend Resets	Most reset at competitive market rates/spreads	Reset using a fixed formula/fixed spread
Redemption/ Retraction Decision	Retractable at investor's option (end of term)	Only redeemable at the issuer's option
Market Size	Market size has grown by 71% in last 5 years ⁴	Market size has shrunk by 42% in last 5 years ⁴

Top 10 Holdings as of June 14, 2023

Preferred Share	% of NAV	Current Yield ⁵	Yield to Maturity ⁵	Maturity Date ⁵
Dividend 15 Split Corp.	14.7%	5.8%	9.8%	Dec. 1, 2024
North American Financial 15 Split Corp.	11.8%	8.1%	11.6%	Dec. 1, 2024
Dividend Growth Split Corp.	11.8%	5.8%	10.1%	Sep. 27, 2024
Life & Banc Split Corp.	9.8%	5.5%	7.7%	Oct. 30, 2023
Financial 15 Split Corp.	9.8%	7.9%	9.8%	Dec. 1, 2025
Brompton Split Banc Corp.	7.4%	6.6%	7.6%	Nov. 29, 2027
Canadian Banc Corp.	7.4%	8.0%	8.0%	Dec. 1, 2028
Dividend 15 Split Corp. II	4.9%	6.1%	9.6%	Dec. 1, 2024
Global Dividend Growth Split Corp.	3.9%	5.3%	7.3%	Jun. 30, 2026
E Split Corp.	3.0%	7.0%	7.1%	Jun. 30, 2028

¹ Distribution rate based on initial \$10.00 issue price.

² Source: Refinitiv Eikon, as at May 31, 2023. Reflects the market price total return of Brompton Split Corp. preferred shares with at least 10 years of performance history.

³ Source: Morningstar, Refinitiv Datastream, as at May 31, 2023. Reflects the market price total return and volatility of Brompton Split Corp. preferred shares with at least 10 years of performance history (LCS.PR.A, LBS.PR.A, DGS.PR.A, SBC.PR.A). Canadian Corporate Preferred Shares = S&P/TSX Preferred Share Index, Canadian Bonds = S&P Canada Aggregate Bond Index, U.S. Bonds = S&P U.S. Aggregate Bond Index, and U.S. High Yield Bonds = S&P U.S. Corporate High Yield Bond Index.

⁴ Source: Index One, Refinitiv Datastream, as at May 31, 2023.

⁵ Source: Bloomberg, Brompton, as at May 31, 2023.

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