

Investment Highlights

- Canada’s first split corp. preferred share ETF
- Opportunity to diversify across the Canadian split preferred share market
- Monthly tax-advantaged distributions (\$0.05208 per month)
- 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 December 31, 2023, Brompton Split Corp. preferred shares represent over 1/3 of SPLT’s portfolio holdings.

For Investors Who

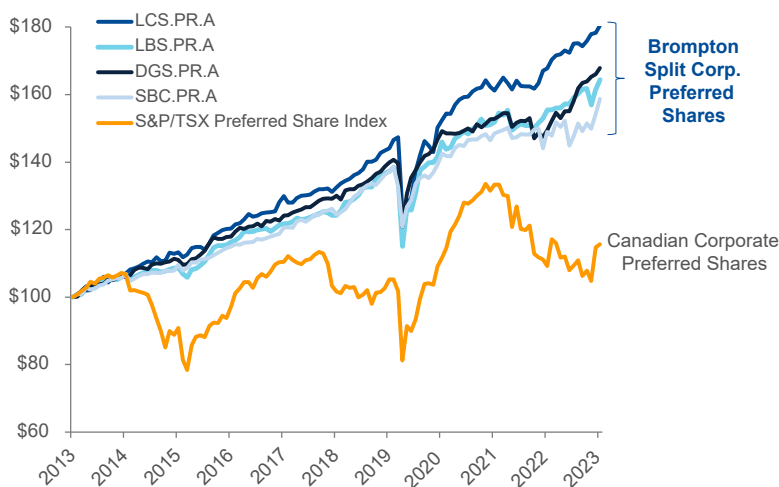
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Are looking to receive dividend income while preserving capital
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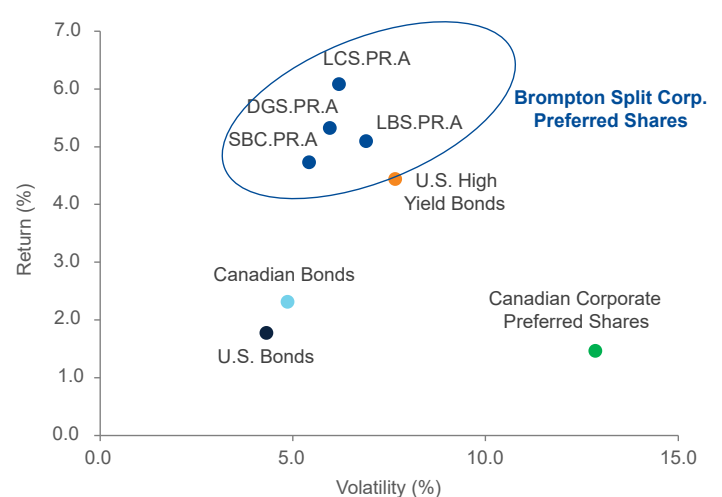
Are looking for exposure to preferred shares of split share corporations
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Are able to accept some variability of returns

Total Return Outperformance Over 10-Years¹



Higher Return with Lower Risk over 10-Years²



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 year 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 66% in last 5 years ³	Market size has shrunk by 37% in last 5 years ³

Top 10 Holdings as of December 31, 2023

Preferred Share	% of NAV	Current Yield ⁴	Yield to Maturity ⁴	Maturity Date ⁴
Dividend 15 Split Corp.	14.3%	5.6%	8.4%	Dec. 1, 2024
Dividend Growth Split Corp.	12.1%	5.5%	7.2%	Sep. 27, 2024
North American Financial 15 Split Corp.	11.7%	9.4%	8.1%	Dec. 1, 2024
Financial 15 Split Corp.	10.8%	9.1%	8.6%	Dec. 1, 2025
Life & Banc Split Corp.	10.0%	7.3%	7.5%	Oct. 30, 2028
Brompton Split Banc Corp.	8.4%	6.4%	6.8%	Nov. 29, 2027
Canadian Banc Corp.	6.8%	8.2%	8.6%	Dec. 1, 2028
Dividend 15 Split Corp. II	5.0%	5.8%	7.3%	Dec. 1, 2024
Global Dividend Growth Split Corp.	4.3%	5.2%	6.6%	Jun. 30, 2026
E Split Corp.	3.0%	7.1%	7.5%	Jun. 30, 2028

¹Source: LSEG Datastream, as at December 31, 2023. Reflects the market price total return of Brompton Split Corp. preferred shares with at least 10 years of performance history.

²Source: LSEG Datastream, as at December 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.

³Source: Index One, Refinitiv Datastream, as at November 30, 2023.

⁴Source: Bloomberg, Brompton, as at December 31, 2023.

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