

### FUND PROFILE

AS AT MARCH 31, 2025

<b>TSX Symbol</b>	BEPR	BEPR.U
<b>Currency</b>	CAD	USD
<b>CUSIP</b>	11223L101	11223L200
<b>Inception Date</b>	Dec. 15, 2004	Feb. 4, 2022
<b>NAV</b>	\$8.91	\$9.63
<b>Distribution Rate<sup>1</sup></b>	9.3%	8.4%
<b>Distribution</b>	\$0.0700/mo.	\$0.0675/mo.
<b>Total Assets</b>	\$114 million	
<b>Leverage</b>	Up to 33% of Total Assets	
<b>Management Fee</b>	1.0% of NAV p.a.	
<b>Management Style</b>	Actively Managed	
<b>Manager/PM</b>	Brompton Funds Limited	
<b>Sub-Advisor</b>	Flaherty & Crumrine Inc.	
<b>Reg. Account Eligibility?</b>	Yes	
<b>Risk Rating</b>	Medium	

### This ETF is for investors who are:

- Seeking monthly cash distributions
- Seeking stable net asset value
- Seeking primarily investment-grade income sources

### Overview

This ETF seeks to provide: (i) stable monthly cash distributions; and (ii) a stable net asset value. The ETF invests in an actively managed portfolio consisting primarily of U.S. dollar denominated corporate preferred securities, trust preferred securities and other corporate debt. At least 75% of the ETF's portfolio (at the time of investment) consists of securities that are rated investment grade. The ETF employs leverage to enhance distributable income and total return potential. Low borrowing costs and attractive current yields on US preferred securities allows the ETF to offer a high level of income relative to traditional fixed income investments.

The Sub-Advisor, Flaherty & Crumrine, is the longest tenured U.S. investment firm focusing exclusively on managing portfolios of preferred securities for institutional investors. The Sub-Advisor selects preferred investments for the portfolio, giving consideration to the opportunity for income, issuer and security diversification, credit quality and duration/interest rate sensitivity.

### Investment Highlights<sup>2</sup>

U.S. preferred securities offer:

- Primarily investment-grade credit, with higher yield than many other fixed income categories
- Historical outperformance compared to the S&P/TSX Preferred Share Index with lower volatility
- Low correlation of returns; effective tool to diversify portfolio returns and risk

### Portfolio<sup>3</sup>

#### Sector Allocation

#### % of Portfolio

Bank	44.1%
Insurance	30.5%
Utilities	11.9%
Energy	6.8%
Cash	3.5%
Finance	1.9%
Communications	1.3%

#### Top 10 Holdings

#### % of Portfolio

Delphi Financial Group, 7.775% due May 15, 2037	4.2%
Cash	3.5%
Liberty Mutual Insurance, 7.697% due October 15, 2097	3.1%
Metlife Inc., 10.750% due August 01, 2039	3.0%
Partnerre Finance II, 6.905% due December 01, 2066	2.8%
Provident Financing TR I, 7.405% due March 15, 2038	2.8%
Transcanada Pipelines Limited, 5.500% due September 15, 2079	2.4%
Lloyds Banking Group PLC, 7.500%	2.2%
Enbridge Inc., 6.000% due January 15, 2077	2.1%
Royal Bank of Canada, 4.500% due November 24, 2080	2.1%

#### Total

**28.2%**

## Sub-Advisor and Manager

### Sub-Advisor

Flaherty & Crumrine is the longest tenured U.S. investment firm focusing exclusively on managing portfolios of preferred securities for institutional investors. Established in 1983, Flaherty & Crumrine Incorporated specializes in US dollar denominated preferred securities and corporate debt instruments. The firm's proprietary database, software and models were developed specifically to analyze and manage portfolios of preferred and other subordinated securities.

### Manager

Founded in 2000, Brompton is an experienced investment fund manager with income and growth focused investment solutions including exchange-traded funds (ETFs) and other TSX traded investment funds. Our funds are designed to address investors' cash flow requirements and to provide them with value-added diversification strategies. Since inception, Brompton has paid out over \$3.8 billion in distributions. For those investors that do not require the regular cash flow, our funds also offer commission-free distribution reinvestment plans for additional units in the funds. For the level of service provided, our funds are known for their low management fees and costs.

## Historical Performance

Annual Compound Returns <sup>4</sup>	YTD	1-YR	3-YR	5-YR	10-YR	Since Inception (BEPR)	Since Inception (BEPR.U)
<b>Brompton Flaherty &amp; Crumrine Enhanced Investment Grade Preferred ETF (CAD)</b>	0.5%	8.4%	2.4%	8.1%	4.1%	4.8%	-
<b>Brompton Flaherty &amp; Crumrine Enhanced Investment Grade Preferred ETF (USD)</b>	0.5%	12.0%	4.2%	-	-	-	1.6%

(1) Distribution rate is based on March 31, 2025 closing market price. Source: LSEG Eikon.

(2) [https://www.bromptongroup.com/wp-content/uploads/2018/11/Brompton\\_Funds-BEPR\\_Why\\_Invest.pdf](https://www.bromptongroup.com/wp-content/uploads/2018/11/Brompton_Funds-BEPR_Why_Invest.pdf)

(3) Totals may not equal 100% due to rounding.

(4) Returns are for the periods ended March 31, 2025 and are unaudited. BEPR inception date December 15, 2004. BEPR.U inception date February 4, 2022. The table shows the ETF's compound returns for each period indicated. Past performance does not necessarily indicate how the ETF will perform in the future. The information shown is based on Net Asset Value per unit and assumes that distributions made by the ETF on its units in the period shown were reinvested at Net Asset Value per unit in additional units of the ETF.

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Commissions, trailing commissions, management fees and expenses all may be associated with exchange-traded fund investments. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Please read the prospectus before investing. Exchange-traded funds are not guaranteed, their values change frequently and past performance may not be repeated.

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FUNDS

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