

Brompton Tech Leaders Income ETF

TSX:TLF

FUND PROFILE

AS AT JULY 31, 2020

TSX Symbol	CAD Hedged	TLF
	USD	TLF.U
CUSIP	TLF	878258102
	TLF.U	11222A205
Inception Date	TLF	May 20, 2011
	TLF.U	Aug. 12, 2019
NAV	TLF	\$15.91
	TLF.U	\$16.51
Distribution Rate¹	TLF	4.1%
	TLF.U	3.9%
Monthly Distribution	TLF	\$0.054
	TLF.U	\$0.054
Total Assets		\$49 million
Management Fee		0.75%
Management Style	Actively Managed	
Manager/PM	Brompton Funds Limited	
Registered Account Eligibility		Yes
Risk Rating		Medium

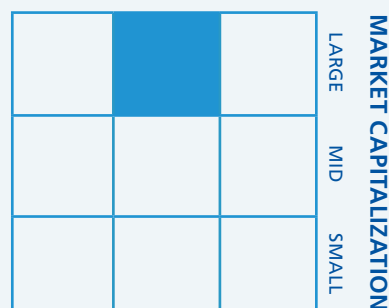
THIS ETF IS FOR INVESTORS WHO ARE:

- Seeking capital appreciation
- Seeking enhanced income and lower volatility through covered call strategies
- Comfortable with equity risk

ESG SCORE²

B+

EQUITY STYLE BOX



Overview

This ETF provides high monthly distributions and the opportunity for capital appreciation through an investment in an actively managed portfolio of large cap global Technology companies selected by Brompton, complemented by a proprietary covered call options program.

Our PM team first uses top-down analysis to identify attractive sub-sectors. Rigorous fundamental analysis focuses the portfolio on 15 to 20 global Technology companies which offer a combination of growth and value characteristics. The PMs then actively set the level of covered call writing, with the goal of optimizing distributable cash and total returns while reducing portfolio volatility.

Investment Highlights: Technology Sector

Tech sector is profitable, with minimal debt and significant free cash flow.

Tech is under-represented in Canada; ETF provides diversification benefits.

Long term trends are supportive of Technology equities:

- **Technological Disruption:** Emerging technologies have the potential to reshape the world
- **Accelerating Adoption:** New technologies are being adopted more quickly than in the past
- **Demographics:** Millennials will continue to fuel demand for services such as mobile applications, user experiences, social media/messaging and e-commerce
- **Digitization:** Manual/offline businesses converting to online, networked platforms and computer supported environments, enabling real-time decision making and more efficient operations

Portfolio: July 31, 2020

Top 10 Holdings	% of Portfolio	Sector Allocation ³	% of Portfolio
Apple Inc.	9.2%	Application Software	21.8%
Adobe Inc.	7.7%	Data Processing and Services	17.0%
ServiceNow Inc.	7.5%	Systems Software	13.6%
Amazon.com Inc.	7.0%	Internet & Dir. Marketing Retail	10.1%
Microsoft Corp.	6.2%	Semiconductor Equipment	9.3%
PayPal Holdings Inc.	6.1%	Technology Hardware	9.2%
Alphabet Inc.	5.6%	Int. Media and Entertainment	8.2%
Salesforce.com Inc.	5.6%	Semiconductors	5.2%
Mastercard Inc.	5.5%	IT Consulting & Other Services	5.0%
ASML Holding NV	5.5%	Cash and short-term inv.	0.5%
Total	65.9%		

Portfolio Manager and Manager: Brompton Funds Limited



Laura Lau
BASc (Hons), CFA, DMS
Senior Vice President and
Chief Investment Officer



Michael Clare
BComm (Hons), CPA, CA, CFA
Vice President and Portfolio Manager

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including TSX traded closed-end funds and exchange-traded funds.

Historical Performance: July 31, 2020

Annual Compound Returns ⁴	YTD	1-Year	3-Year	5-Year	Since Inception
Brompton Tech Leaders Income ETF (CAD Hedged)	16.4%	26.3%	22.0%	17.5%	13.0%
S&P 500 Equal Weight Information Technology Index	6.9%	17.4%	19.2%	19.9%	16.7%
S&P/TSX Composite Index	(3.3%)	1.9%	5.4%	5.4%	5.0%

⁽¹⁾ Distribution rate is based on market price on July 31, 2020. Source: Thomson Reuters.

⁽²⁾ Source: Thomson Reuters as at July 31, 2020. Reflects the weighted average ESG Score of the companies held in the portfolio. The ESG Score is an overall score of a company based on the reported information in the environmental, social and corporate governance pillars. Letter grades range from D- for the lowest ESG scores to A+ for the highest scores. See https://www.refinitiv.com/content/dam/marketing/en_us/documents/methodology/esg-scores-methodology.pdf for more information.

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

⁽⁴⁾ Returns are for the periods ended July 31, 2020. Inception date May 20, 2011. The table shows the ETF's compound return for each period indicated compared with the S&P 500 Equal Weight Information Technology Index ("Technology Index") and the S&P/TSX Composite Index ("Composite Index") (together the "Indices"). The Technology Index, a sub-index of the S&P 500 Index, tracks the performance of major North American technology companies on an approximately equal-weight basis. The Composite Index tracks the performance, on a market weight basis, of a broad index of large-capitalization issuers listed on the TSX. Since the Indices contain a substantially larger number of companies, it is not expected that the ETF's performance will mirror that of the Indices. The Indices are calculated without the deduction of management fees, fund expenses and trading commissions, whereas the performance of the ETF is calculated after deducting such fees and expenses. The ETF has changed its technology benchmark from the S&P 500 Information Technology Index to the S&P 500 Equal Weight Technology Index. The S&P 500 Equal Weight Technology Index tracks the performance of information technology companies included in the S&P 500 Index on an approximately equal weight basis. The S&P 500 Information Technology Index, a sub-index of the S&P 500 Index, tracks the performance of information technology companies on a market cap weighted basis. Since the ETF primarily invests on an approximately equal weight basis the Manager believes that the S&P 500 Equal Weight Technology Index provides a more comparable benchmark to assess relative performance of the ETF.

The Fund has changed its technology benchmark from the S&P Information Technology Index to the S&P Equal Weight Technology Index. The S&P Equal Weight Technology Index tracks the performance of information technology companies included in the S&P 500 Index on an equal weight basis. The S&P Information Technology Index, a sub-index of the S&P 500 Index, tracks the performance of information technology companies on a market cap weighted basis. Since the Fund also invests on an approximately equal weight basis the Manager believes that the S&P Equal Weight Technology Index provides a more comparable benchmark to assess relative performance of the Fund.

This document is for information purposes only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein. The opinions contained in this report are solely those of Brompton Funds Limited ("BFL") and are subject to change without notice. BFL makes every effort to ensure that the information has been derived from sources believed to be reliable and accurate. However, BFL assumes no responsibility for any losses or damages, whether direct or indirect which arise from the use of this information. BFL is under no obligation to update the information contained herein. The information should not be regarded as a substitute for the exercise of your own judgment. Please read the prospectus before investing.

Commissions, trailing commissions, management fees and expenses all may be associated with exchange-traded fund investments. Please read the prospectus before investing. 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. Exchange-traded funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the ETF, to the future outlook of the ETF and anticipated events or results and may include statements regarding the future financial performance of the ETF. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.