Brompton North American Low Volatility Dividend ETF

TSX:BLOV

FUND PROFILE
AS AT MARCH 31, 2022

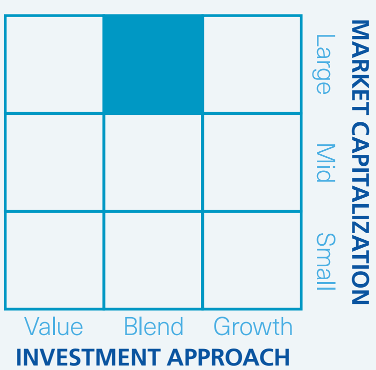
TSX Symbol	BLOV
CUSIP	11222V1004
Inception Date	Apr. 30, 2020
NAV	$24.81
Distribution Rate[1]	3.6%
Monthly Distribution	$0.075
Total Assets	$3 million
Management Fee	0.55% p.a.
Management Style	Quantitative/Active
Manager/PM	Brompton Funds Limited
Reg. Account Eligibility?	Yes
Risk Rating	Low to Medium

This ETF is for investors who are:

- Seeking reliable monthly income
- Looking for equity exposure with a focus on risk-adjusted return over absolute return
- Comfortable with equity risk

ESG SCORE[2] **B+**

EQUITY STYLE BOX



Overview

This ETF provides stable monthly cash distributions, and the opportunity for capital appreciation and low overall volatility of portfolio returns by investing in a portfolio of North American large capitalization equity securities selected by Brompton, complemented by a proprietary covered call options program to enhance monthly income. BLOV focuses on lowering total portfolio volatility through investing in a diversified blend of equities from North American issuers with a minimum market cap of $5 billion. Our Portfolio Management team employs quantitative analysis with an active fundamentals overlay to construct a portfolio with lower overall volatility than the market. The team also overlays an options strategy with the goal of further lowering volatility while increasing distributable cash and total returns.

Investment Highlights: Low Volatility Dividend Equities

- Over a 20 year period - including the two highest-volatility equity market sell-offs on record (2008 & 2020) - low volatility strategies have offered greater portfolio stability and higher risk-adjusted returns than US or Canadian broad equity markets.[3]
- Investor preference to seek outperformance in higher-volatility equities has created the Low Volatility Effect: less "exciting" low volatility equity portfolios are observed to consistently outperform on both an absolute and a risk-adjusted basis.
- Brompton believes that its blended quantitative and fundamental approach to constructing Low-Volatility portfolios is a more effective strategy than taken by many competing Low Volatility ETFs.

Portfolio: March 31, 2022

Sector Allocation[4]	% of NAV
Consumer Staples	33.9%
Communication Services	18.5%
Healthcare	15.5%
Utilities	14.4%
Materials	8.5%
Information Technology	6.1%
Consumer Discretionary	2.5%
Cash & short-term inv.	0.8%
Other net liabilities	(0.2%)

Geographic Allocation[4]	% of NAV
United States	49.4%
Canada	43.9%
Netherlands	3.6%
Ireland	2.5%
Cash & short-term inv.	0.8%
Other net liabilities	(0.2%)

Top 10 Holdings	% of NAV
Costco Wholesale Corp	9.6%
Telus Corp	9.5%
BCE Inc	9.0%
Johnson & Johnson	8.5%
Brookfield Infrastructure Partners LP	8.0%
Procter & Gamble Co	7.5%
Nextera Energy Inc	6.4%
Loblaw Companies Ltd	5.7%
Franco-Nevada Corp	5.2%
Church & Dwight Co Inc	4.0%
Total	**73.4%**

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Portfolio Manager: Brompton Funds Limited

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

Varun Choyah
M.Sc, MBA
Assistant Vice President
Associate Portfolio Manager

About Brompton Funds

Founded in 2000, Brompton is an experienced investment fund manager with income 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 $2.8 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: March 31, 2022

Annual Compound Returns[5]	YTD	1-YR	Since Inception
Brompton North American Low Volatility Dividend ETF	(2.0%)	20.2%	16.0%

[1] Distribution rate based on March 31, 2022 closing market price. Source: Thomson Reuters.

[2] Source: Thomson Reuters as at March 31, 2022. 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] Source: Refinitiv Datastream. Based on monthly returns for the period 2001-12-31 - 2021-12-31. US Low Volatility represents the MSCI USA Minimum Volatility Total Return Index, US Index represents the MSCI USA Total Return Index, Canada Low Volatility represents the MSCI Canada Minimum Volatility Total Return Index, and Canada Index represents MSCI Canada Total Return Index.

[4] Totals may not equal 100% due to rounding.

[5] Returns are for the periods ended March 31, 2022 and are unaudited. Inception date April 30, 2020. 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.

BROMPTON FUNDS

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Investor Relations
PHONE 416.642.6000
TOLL FREE 1.866.642.6001
FAX 416.642.6001
EMAIL info@bromptongroup.com

Website
www.bromptongroup.com

Address
Bay Wellington Tower,
Brookfield Place
181 Bay Street
Suite 2930, Box 793
Toronto, Ontario M5J 2T3