

**BBBB**

Brompton Wellington Square Investment Grade CLO ETF

September 30, 2025

Investment Highlights

- Investment grade CLO bonds offer high credit quality, attractive yields, and diversification benefits
- High-quality portfolio – minimum 75% investment grade
- High monthly income – expected initial distribution rate of approx. 7% p.a.¹
- Experienced Sub-advisor: Wellington Square Advisors
- Low to Medium risk-rating (ETF Facts)
- Available in CAD-hedged and USD units
- Low management fee: 0.60%

What are CLOs?

CLOs are bonds backed by a diversified portfolio of senior-secured corporate loans.

The U.S. CLO market is over USD\$1.1 trillion with a long history of performance.²



**Learn more with
Brompton's CLO Primer.**

Overview

Brompton Wellington Square Investment Grade CLO ETF (BBBB) is designed to provide high monthly income and capital preservation through investment in an actively managed portfolio of primarily investment grade-rated CLOs.

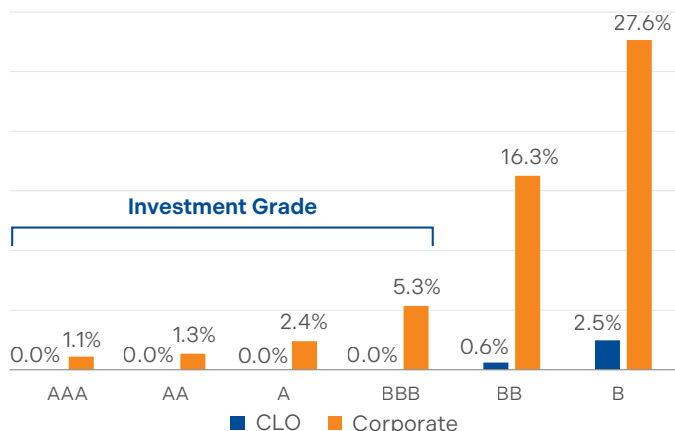
CLOs will be selected by the Sub-advisor with a minimum of 75% of the portfolio invested in investment grade CLOs. The ETF may also invest up to 25% of its portfolio in non-investment grade CLOs, with no more than 5% CLOs rated below BB-.

High Credit Quality

Historically, CLO default rates have been significantly lower than corporate bonds with the same credit rating.² Investment grade CLO bonds have zero cumulative defaults over 15 years.³

Low Historical Defaults for CLOs³

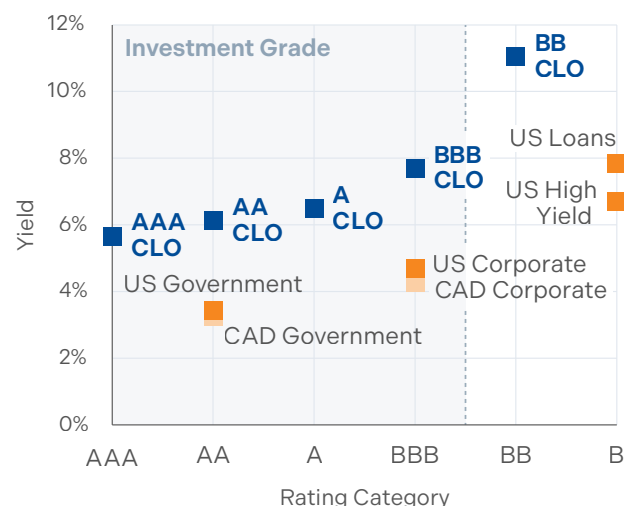
15yr Cumulative Default Data



Attractive Yields

CLOs offer higher yields relative to corporate and government bonds with similar credit ratings.⁴

CLOs offer Attractive Yields Relative to Traditional Bonds⁴





Low Interest Rate Sensitivity

CLOs have yields that adjust with short-term interest rates, making them less sensitive to interest rate changes than fixed-rate bonds, whose prices react inversely to changes in interest rates.

As a result, the prices of floating rate securities tend to be more stable in volatile interest-rate environments compared to fixed-rate securities.

Diversification Benefits

By investing in CLOs, investors can diversify a traditional fixed-income portfolio, potentially benefiting from lower volatility, higher credit quality, reduced sensitivity to interest rate changes and lower correlations with other fixed-income categories.⁵

Low Correlation to Traditional Fixed-Income⁵ Diversification opportunity when correlation is less than 1.0

	Government Bonds		Corporate Bonds	
	US	Canada	US	Canada
Correlation to AAA CLO	-0.06	-0.01	0.48	0.50
Correlation to BBB CLO	-0.11	-0.06	0.43	0.45

Experienced Sub-Advisor

Wellington Square Advisors Inc. is a Canadian based independent investment manager with a long-term track record managing funds investing in CLOs, leveraged loans and corporate credit in the U.S., European and Canadian markets. Wellington Square's partners have backgrounds within CLO management and managing institutional funds for Canada's largest pension plans.



Jeff Sujitno
Portfolio Manager

23 years of credit experience spanning investment grade and high yield markets including CLOs, leveraged loans, securitized debt, and private credit.



Amar Dhanoya
Portfolio Manager

20 years of credit experience with a focus on U.S. and European syndicated loans, yield bonds and CLOs.

¹ Expected distribution rate based on initial issue price.

² Source: Bank of America, as of December 31, 2024.

³ S&P Global Ratings, as of 5/6/2025 for CLO data and 12/31/2024 for Corporate data. CLOs: 15-year cumulative defaults by original rating category, 2010-2024. Corporate: average 15-year cumulative defaults by original rating category, 1981-2024

⁴ Source: Bloomberg, as of 9/16/2025. Bloomberg indices except for the S&P UBS Leveraged Loan Index and the J.P. Morgan AAA and BBB CLO Indices. Used with permission of Bloomberg Finance L.P. Credit ratings for each index are based on the lower bound of the index's credit quality range classification as of 9/16/2025.

⁵ Source: Bloomberg L.P. for 01/03/2012 (inception of the CLO indices) to 07/31/2025 for Bloomberg Indices other than the J.P. Morgan AAA and BBB CLO indices and the Credit Suisse Leveraged Loan Index.

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