

HFA

HAMILTON CAPITAL AUSTRALIAN FINANCIALS YIELD ETF



FUND DETAILS

NAV per Unit	\$17.20
Currency	CAD (hedged)
Inception Date	Dec 14, 2018
CUSIP	40703R106
Distributions	Monthly
Eligibility	RRSP, DRIP, RRIF, DPSP, RDSP, RESP, TFSA
Administrator & Covered Call Sub-Advisor	Horizons ETFs Management (Canada) Inc.
Auditor	KPMG LLP
Mgmt Fee ¹	0.65%
Net Asset Value	\$22.6 mln

FUND CHARACTERISTICS

Number of Holdings	20
% in Top 5	46%
% in Top 10	75%
Dividend Yield	6.45%
2019E Price to Earnings ²	11.4x
Price to Book Value ²	1.6x

¹. Plus sales taxes

². Portfolio-weighted for equity investments

Source: Bloomberg, Hamilton Capital

HIGHLIGHTS

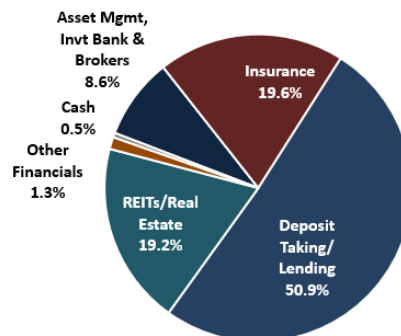
As at May 31, 2019 (published June 10, 2019)

- **Actively-managed** portfolio of Australian financial services companies
- **6.45%** yield paid **monthly**, supported by covered calls
- Australian financials have history of long-term outperformance vs. Canadian financials; Australian banks **outperformed Cdn banks** during the financial crisis
- Offers diversification, given **lower correlations with North American equities**
- Australia is forecast to be one of the fastest growing developed economies in 2019 at 2.2% and 2020 at 2.6% (vs. Canada at 1.5% and 1.8%)
- **100% currency hedged**

INVESTMENT OBJECTIVE

The investment objective of HFA is to seek long-term returns consisting of regular dividend income with modest long-term capital growth from an actively-managed equity portfolio comprised primarily of Australia-based financial services companies. These companies would include, but not be limited to, commercial and investment banks, insurance companies, brokerages, asset managers, exchanges, real estate investment trusts and other investment companies.

SECTOR BREAKDOWN



Sector	Weight
Banks	50.9%
Insurance	19.6%
REITs/Real Estate	19.2%
Asset Mgmt, Invnt Bank & Brokers	8.6%
Other Financials	1.3%
Cash	0.5%

TOP 10 HOLDINGS

#	Ticker	Name	Sub-Sector	Market Cap (AUD\$)	Weight
1	NAB	National Australia Bank	Banks	\$74.5 bln	9.7%
2	CBA	Commonwealth Bank of Aus	Banks	\$139.0 bln	9.6%
3	WBC	Westpac Banking	Banks	\$94.6 bln	9.5%
4	ANZ	Australia and New Zealand Bank	Banks	\$79.0 bln	9.4%
5	MQG	Macquarie Group	Banks	\$41.0 bln	7.5%
6	SUN	Suncorp Group	Insurance	\$16.9 bln	6.7%
7	IAG	Insurance Australia Group	Insurance	\$17.7 bln	6.7%
8	BEN	Bendigo and Adelaide Bank	Banks	\$5.5 bln	6.5%
9	BOQ	Bank of Queensland	Banks	\$3.8 bln	6.2%
10	SGP	Stockland	REIT	\$10.6 bln	3.5%

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HOW TO BUY HFA

For facilitation of larger orders with market makers, please contact:

Babak Assadi
Managing Director, Portfolio Manager
Hamilton Capital
(416) 941-9888 | bassadi@hamilton-capital.com

ABOUT HAMILTON CAPITAL

Hamilton Capital is an asset manager headquartered in Toronto. Specializing in equity investments in global financial services companies, our team of investment professionals has over 60 years of combined experience in the financial services sector.

Hamilton Capital ETFs | 55 York Street, Suite 1202 | Toronto, Ontario | etf@hamilton-capital.com