

HCAL

Hamilton Enhanced Canadian Bank ETF



HAMILTON ETFs

YIELD

4.94%

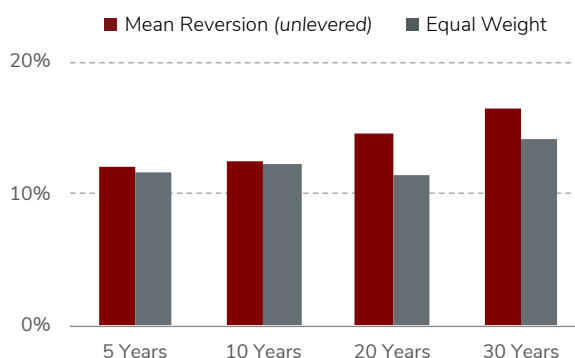
Top Performing Canadian Bank ETF

Hamilton Enhanced Canadian Bank ETF (HCAL) is designed for higher dividends and higher long term returns

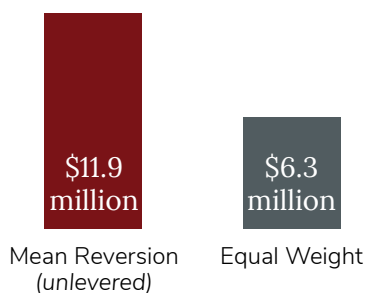
HCAL Highlights

- **4.94% yield** (monthly distributions)
- Exposure to Canada's "big six" banks with modest 25% leverage (no derivatives)
- **Higher yields** with enhanced return potential as sector recovers from credit cycle
- Exposure to mean reversion, a strategy with historical outperformance vs. both covered call and equal weight Canadian bank strategies

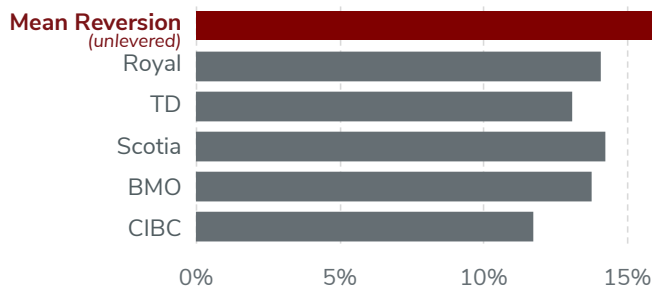
Mean Reversion outperformed Equal Weight¹



Value of \$100k invested since 1990²



Mean reversion outperformed stock-picking³



¹Annualized return of Solactive Canadian Bank Mean Reversion Index TR (SOLCBMRT) vs Equal Weight of "Big Five" Canadian banks as at Sep 30, 2021; source: Bloomberg, Solactive AG, Hamilton ETFs
²\$100,000 invested (Jan 1, 1990) in Solactive Canadian Bank Mean Reversion Index TR (SOLCBMRT) vs Equal Weight of "Big Five" Canadian banks, as at Sep 30, 2021; source: Bloomberg, Solactive AG, Hamilton ETFs
³Annualized returns of Solactive Canadian Bank Mean Reversion Index TR (SOLCBMRT) vs Canada's "Big 5" banks, Jan 1, 1990 - Sep 30, 2021; source: Bloomberg, Solactive AG, Hamilton ETFs

HCAL

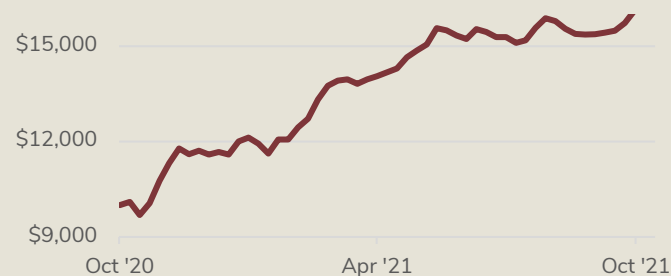
Hamilton Enhanced Canadian Bank ETF



HAMILTON ETFs

Performance

Growth of \$10,000



Returns

1mo	3mo	6mo	Year to Date	1yr	Since Inception*
6.48%	7.75%	14.41%	41.09%	68.79%	61.36%

*Annualized

Reasons to Invest in HCAL



Modest leverage of 25% increases dividend yield and growth potential



Historical volatility of Canadian banks x 1.25 is materially lower than unlevered U.S. banks²



Monthly distributions

¹Leverage is via cash borrowing (not derivatives), provided by a Canadian financial institution.

²Volatility of 1.25 x SOLCBMRT was lower than both the KBW Bank Index and KBW Regional Banking Index over 5, 10, 15 and 20 year periods as of June 30, 2021; source: Bloomberg, Solactive AG, Hamilton ETFs

Commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by Hamilton Capital Partners Inc. (the "Hamilton ETFs Products"). Hamilton ETFs Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the Hamilton ETFs Products. Please read the prospectus before investing.

What is Mean Reversion?

The fund invests 125% of its assets¹ in the **Hamilton Canadian Bank Mean Reversion ETF (HCA)**, designed to track the Solactive Canadian Bank Mean Reversion Index TR, which invests **80%** in the three most **oversold** Canadian banks in the previous quarter, and **20%** in the three most **overbought**. HCA's portfolio is rebalanced every quarter.

Top Holdings*

Hamilton Canadian Bank Mean Reversion Index ETF (HCA) 125%¹

HCA invests in Canada's "big six" banks

HCA COMPONENTS

TD	27.0%	CIBC	6.7%
Scotia	26.6%	National Bank	6.7%
RBC	26.5%	BMO	6.5%

Fund Details

Ticker	HCAL
Exchange	TSX
Yield	4.94%
Distributions	Monthly
Leverage	1.25x
Investment style	Index-based, mean reversion
Management fee	0.65%
Inception date	Oct 14, 2020
Assets	\$239,291,073
Administrator	Horizons ETFs
Auditor	KPMG LLP

*As at October 29, 2021