

May 6, 2022



HAMILTON ETFs

## Hamilton Enhanced U.S. Covered Call ETF

HYLD.U (US\$ Units) - US\$ Unhedged Units

Manager: Hamilton Capital Partners Inc.

This document contains key information you should know about Hamilton Enhanced U.S. Covered Call ETF. You can find more details about this exchange traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Hamilton Capital Partners Inc. at [etf@hamiltonetfs.com](mailto:etf@hamiltonetfs.com) or 416.941.9888, or visit [www.hamiltonetfs.com](http://www.hamiltonetfs.com).

Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.

*This ETF is an ALTERNATIVE MUTUAL FUND. It has the ability to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific features that differentiate this fund from other types of mutual funds include borrowing to purchase additional equity securities, which creates leverage in the portfolio. While this leverage will be used in accordance with the ETF's objectives and strategies, during certain market conditions it may accelerate the pace at which your investment decreases in value.*

*On May 6, 2022, the manager announced that a special meeting of unitholders would be held on June 7, 2022 to approve a change to the investment objective of the ETF. If the proposed change is approved, effective on or about July 1, 2022, the investment objective of the ETF will be: The investment objective of Hamilton Enhanced U.S. Covered Call ETF is to provide attractive monthly income and long-term capital appreciation from a diversified, multi-sector portfolio of primarily covered call ETFs, primarily focused on the U.S. Hamilton Enhanced U.S. Covered Call ETF will use leverage in order to seek to achieve its investment objective. Leverage will be created through the use of cash borrowings or as otherwise permitted under applicable securities legislation. The maximum aggregate leverage of Hamilton Enhanced U.S. Covered Call ETF will not exceed approximately 25% of its net asset value. Additional details regarding the proposed change are available in an information circular and prospectus amendment dated the date hereof that are available at [www.sedar.com](http://www.sedar.com) and [www.hamiltonetfs.com](http://www.hamiltonetfs.com).*

### Quick facts

Date ETF started	February 4, 2022	Fund manager	Hamilton Capital Partners Inc.
Total value on March 31, 2022	US\$4,215,213	Portfolio manager	Hamilton Capital Partners Inc.
Management expense ratio (MER)	N/A	Distributions	Monthly

### Trading information (12 months ending March 31, 2022)

Ticker Symbol	HYLD.U (US\$ Units) - US\$ Unhedged Units	Average daily volume	(US\$)	13,732 units
Exchange	Toronto Stock Exchange (TSX)			
Currency	U.S. dollars	Number of days traded	(US\$)	37 trading days

### Pricing information (12 months ending March 31, 2022)

Market price	(US\$)	\$15.45 - \$17.18	Average bid-ask spread	(US\$)	0.187%
Net asset value (NAV)	(US\$)	\$15.45 - \$17.18			

For more updated Quick Facts, Trading Information and Pricing Information, visit [www.hamiltonetfs.com](http://www.hamiltonetfs.com)

### What does the ETF invest in?

The investment objective of HYLD is to replicate, to the extent reasonably possible and before the deduction of fees and expenses, a multiple of the performance of a rules-based, equal-weighted, diversified by sector index of U.S.-focused covered call ETFs. Specifically, the ETF seeks to replicate a 1.25 times multiple of the Solactive U.S. Covered Call ETFs Index (or any successor thereto).

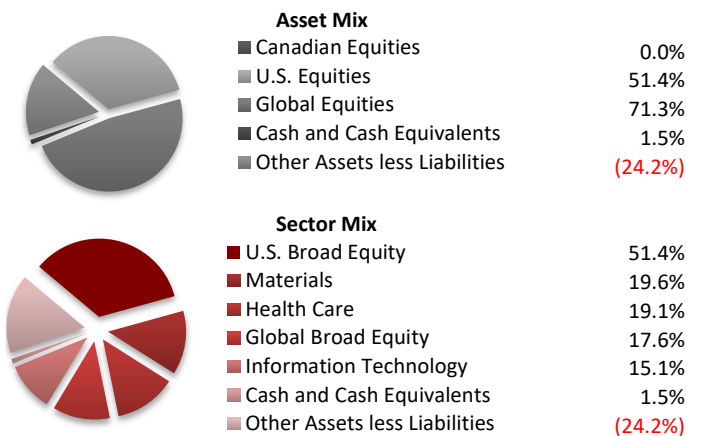
HYLD will use leverage in order to seek to achieve its investment objective. Leverage will be created through the use of cash borrowings or as otherwise permitted under applicable securities legislation.

The charts below give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

**Top Holdings (as at March 31, 2022)**

Security Name	% of NAV
1. Horizons Enhanced Income Gold Producers ETF	19.6%
2. Harvest Healthcare Leaders Income ETF	19.1%
3. Global X S&P 500 Covered Call ETF	17.6%
4. Harvest Brand Leaders Plus Income ETF	17.6%
5. Global X Russell 2000 Covered Call ETF	17.3%
6. Global X NASDAQ 100 Covered Call ETF	16.5%
7. CI Tech Giants Covered Call ETF	15.1%
8. Cash and Cash Equivalents	1.5%
9.	
10.	
<b>Total percentage of top 10 positions</b>	<b>124.2%</b>
<b>Total number of positions</b>	<b>8</b>

**Investment Mix (as at March 31, 2022)**



**How risky is it?**

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**Risk rating**

Hamilton Capital Partners Inc. has rated the volatility of this ETF as **Medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the ETF's returns, see the "Risk Factors" section of the ETF's prospectus.

**No guarantees**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**How has the ETF performed?**

This section tells you how units of the ETF have performed, with returns calculated using the ETF's NAV.

**Year-by-year returns**

This chart shows how units of the ETF performed in each of the past calendar years. However this information is not available because the ETF has not yet completed a calendar year.

**Best and worst 3-month returns**

The table shows the best and worst returns for units of the ETF in a 3-month period. However, this information is not available because the ETF has not yet completed a calendar year.

**Average return**

This section shows the value and annual compound rate of return of a hypothetical \$1,000 investment in units of the ETF. However, this information is not available because the ETF has not completed 12 consecutive months.

**Trading ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

**Pricing**

ETFs have two sets of prices: market price and net asset value (NAV).

**Market price**

- ♦ ETFs are bought and sold in exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can effect the market price.
- ♦ You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- ♦ The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the "**bid-ask spread**".
- ♦ In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

**Net asset value (NAV)**

- ♦ Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- ♦ NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

**Orders**

There are two main options for placing orders: **market orders** and **limit orders**. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

**Timing**

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

**Who is this ETF for?**

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**Investors who:**

- ♦ Seek regular (monthly) dividend income with long-term capital growth
- ♦ Want a levered (~125%), U.S. dollar exposure to a diversified portfolio of U.S.-focused covered calls ETFs
- ♦ Are comfortable with medium investment risk (i.e., can handle the ups and downs of the markets)

**A word about tax**

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In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Savings Plan (RSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

**How much does it cost?**

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This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses, including any trailing commissions, can vary among ETFs.

Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

**1. Brokerage commissions**

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

**2. ETF expenses**

You don't pay these expenses directly. They affect you because they reduce the ETF's returns.

The ETF's expenses are made up of the management fee, operating expenses and trading costs.

The ETF's annual management fee is 0.65% of the ETF's value.

As this ETF is new, its operating expenses and trading costs are not yet available.

**Trailing Commissions**

A trailing commission is an ongoing commission. If an ETF has a trailing commission, it is paid for as long as you own the ETF, in exchange for the services and advice that your representative and their firm provide to you.

This ETF does not have a trailing commission.

### What if I change my mind?

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Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information

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Contact Hamilton Capital Partners Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

**Hamilton Capital Partners Inc.**  
55 York Street, Suite 1202  
Toronto, ON M5J 1R7

**Phone:** 416.941.9888  
**Email:** [etf@hamiltonetfs.com](mailto:etf@hamiltonetfs.com)  
**Website:** [www.hamiltonetfs.com](http://www.hamiltonetfs.com)