



HarvestETFs

HUTL

8.01%

Current Yield*
As at April 30, 2025

HUTE

9.73%

Current Yield*
As at April 30, 2025

**Harvest
Equal Weight Global
Utilities Income ETF**

**Harvest Equal
Weight Global Utilities
Enhanced Income ETF**

May 2025

harvestetfs.com

Overview

The Harvest Equal Weight Global Utilities Income ETF offers a globally diversified portfolio of utilities overlaid with a covered call strategy to deliver high income every month. Utilities are an attractive sector for defensive and income-oriented investors. These companies have huge scale, significant barriers to entry, and dominance in their respective markets.

The Harvest Equal Weight Global Utilities Enhanced Income ETF offers the same portfolio of globally diversified utilities, with a covered call strategy. However, HUTE employs modest leverage at approximately 25% for even higher income and growth potential.

Long Term Drivers

Constant demand

Infrastructure and utilities are the behind-the-scenes systems that guarantee our health and comfort. Many utilities are monopolies or near monopolies. Utility stocks are attractive because of their reputation for providing steady cash flow.

Consumption demand and innovation

Global utilities companies are likely to grow due to population growth and increased standards of living. The U.S. Energy Information Administration (EIA) previously projected that world energy consumption would grow by nearly 50% between 2018 and 2050 (Source: International Energy Outlook, 2019). The utilities industry is also pursuing new paths to growth as it continues to digitize operations and upgrade aging infrastructure, with most new projects in renewable power generation assets (decarbonization).

Global basket for larger field of opportunity

Holding a diversified basket of utilities related companies can help reduce some of the regional risks inherent in utilities. Owning a basket can help ensure that there is consistency of income.

Short Term Catalysts

AI Power Demand

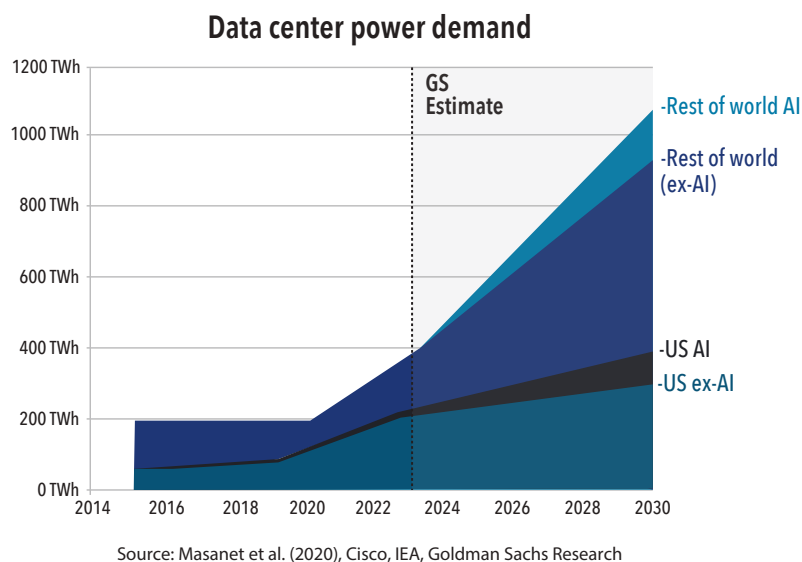
The AI revolution is set to drive a massive increase in data center power demand. According to a Goldman Sachs research note, data centers worldwide consume 1-2% of overall power presently. That percentage is likely to rise to 3-4% by the end of the 2020s. Meanwhile, AI is expected to represent about 19% of data center power demand.

Clean energy projects

A large group of global utilities companies have committed to cut carbon emissions by 80% by 2030. Moreover, the US Energy Information Administration (EIA) projects that utility-scale solar installations will more than double year-over-year from 2023 to 2024.

Infrastructure investment

The Infrastructure Investment and Jobs Act (IIJA) in 2023 provided many billions of dollars for grid reliability and resiliency, as well as battery supply chain development, electric vehicle (EV) programs, and energy efficiency.



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Utilities Income ETF****HUTE****9.73%**Current Yield*
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Utilities Enhanced Income ETF****Income And Stability Built On Constant Demand**

The utilities sector is attractive for defensive and income-oriented investors. Utilities companies possess huge scale, significant barriers to entry, and dominance in their markets. Utilities companies possess huge scale, significant barriers to entry, and dominance in their markets. With a globally diversified portfolio and a covered call strategy this ETF maximizes the defensiveness and income potential of utilities.

HUTE is built to deliver enhanced income and growth opportunities by applying modest leverage to an investment in HUTL.

Investment Highlights

- Global utility stocks, considered defensive with attractive income streams
- Utilities have offered low correlations and lower volatility compared to broad markets
- Sectors offer sustainable cash flows driven by the necessity of everyday consumer use
- Opportunity for steady and non-cyclical long life income streams
- Covered call strategy to enhance income
- Enhanced series with leverage for higher income and growth potential available

HUTL (Underlying ETF) Portfolio of Large-Cap Global Utility Companies**Performance** (As at April 30, 2025)

Ticker	1M	3M	6M	YTD	1Y	3Y	5Y	SI
HUTL	-0.09	6.59	7.07	8.19	21.57	5.84	8.42	6.07
Ticker	1M	3M	6M	YTD	1Y	2Y	SI	
HUTE	0.90	9.33	9.20	10.69	27.64	9.65	14.37	

About Harvest

Founded in 2009, Harvest is an independent Canadian Investment Fund Manager managing over \$6 billion (CAD) in assets for Canadian Investors. At Harvest ETFs, we believe that investors can build and preserve wealth through the long-term ownership of high-quality businesses. This fundamental philosophy is at the core of our investment approach across our range of ETFs. Our core ETF offerings center around covered call strategies, available in these variations: Equity Income, Enhanced Income, Fixed Income, Multi-Asset, Digital Assets, Specialty, and Harvest High Income Shares. In 2025, Harvest expanded its lineup of products, introducing more innovative ETFs to its Specialty, Digital Assets, High Income Shares, and Equity Income lineups.

To learn more about the ETF, please visit harvestportfolios.com/hutl , and harvestportfolios.com/etf/hute

Disclaimer

Commissions, management fees and expenses all may be associated with investing in Harvest ETFs and Harvest High Income Shares ETFs managed by Harvest Portfolios Group Inc. (the "Fund(s)" or "ETF(s)"). Please read the relevant prospectus before investing. The Funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return are the historical annual compounded total returns (except for figures of one year or less, which are simple total returns) including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Tax, investment and all other decisions should be made with guidance from a qualified professional. The above is for general information purposes only and does not constitute advice or a solicitation to buy or sell the securities referred to within.

Distributions are paid to you in cash unless you request, pursuant to your participation in a distribution reinvestment plan, that they be reinvested into the Class of units that you own of the Fund. If the Fund earns less than the amounts distributed, the difference is a return of capital.

*The current yield represents an annualized amount that is comprised of 12 unchanged monthly distributions (using the most recent month's distribution figure multiplied by 12) as a percentage of the closing market price of the Fund. The current yield does not represent historical returns of the ETF but represents the distribution an investor would receive if the most recent distribution stayed the same going forward.

Certain statements included in this communication constitute forward-looking statements ("FLS"), including, but not limited to, those identified by the expressions "expect", "intend", "will" and similar expressions to the extent they relate to the Fund. The FLS are not historical facts but reflect Harvest's, the Manager of the Fund, current expectations regarding future results or events. These FLS statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although Harvest, the Manager of the Fund, believes that the assumptions inherent in the FLS are reasonable, FLS are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. Harvest, the Manager of the Fund, undertakes no obligation to update publicly or otherwise revise any FLS or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

The ETFs are listed for trading on the TSX under the ticker symbols HUTL, and HUTE.

Please see www.harvestportfolios.com for additional information.