

The logo for Harvest ETFs, featuring a large, stylized 'H' in a script font, followed by the word 'ARVEST' in a bold, sans-serif font, and 'ETFs' in a smaller, sans-serif font below it.

**HARVEST**  
ETFs

The ticker symbol 'HUTL' in a bold, sans-serif font, enclosed in a white rectangular box.

**HUTL**

The title of the ETF, 'Harvest Equal Weight Global Utilities Income ETF', in a large, bold, white sans-serif font.

# Harvest Equal Weight Global Utilities Income ETF

The description of the ETF, 'Stability, scale, and income', in a bold, white sans-serif font.

**Stability, scale, and income**

The date 'March 2024' in a white sans-serif font, positioned below a thin yellow horizontal line.

March 2024

## A conservative strategy for Income

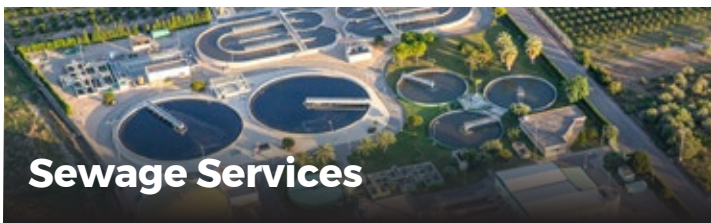
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Utilities are companies that produce and deliver basic essential services such as: water, natural gas, sewer services, electricity, telecommunication and pipelines, that we consume on a daily basis - and therefore, have relatively steady levels of demand. As a result, utility stocks are attractive to investors because of their reputation for providing a steady source of income for investors.

### Utilities providers enjoy constant demand for their services

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In good times or bad, we all use our phones, turn the lights on, drive on highways, need to heat our homes and expect our taps to provide clean water. Infrastructure and utilities are the behind-the-scenes systems that do that. They are the sorts of things that we only notice when they go missing.



Building and maintaining power plants, transmission grids, distribution lines, telecommunication systems, and pipelines is very expensive and the size and scale of the projects mean they take a long time to complete. Because of this, many utilities are monopolies, or near monopolies. The contractual nature of the pricing means that revenues are generally pre-set with inflation-linked increases. As a result, utility stocks are attractive because of their reputation for providing steady cash flow (dividends) in almost all market conditions, with regular increases as cash flow grows. When the financial markets hit a rough patch, utilities have the characteristics to offer stability.



# Utilities: opportunities for growth in consumption demand & innovation

Global utilities companies are likely to grow because of increases in population and standards of living.

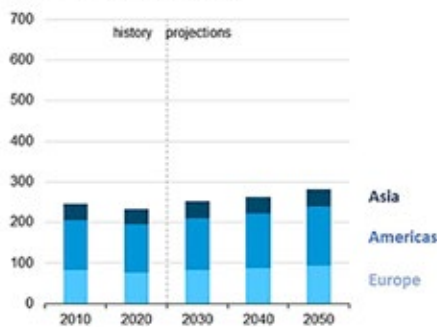
The U.S. Energy Information Administration (EIA) projects that world energy consumption will grow by nearly 50% between 2018 and 2050.

Source: International Energy Outlook 2019.

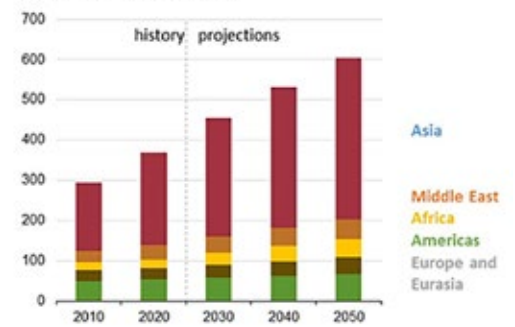


## Energy consumption by region

OECD energy consumption by region  
quadrillion British thermal units



Non-OECD energy consumption by region  
quadrillion British thermal units



Source: U.S. Energy Information Administration, International Energy Outlook 2021 Reference case

The 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).

These pressures may also open up new avenues to increased productivity and profitability.

## A global basket for a larger field of opportunity

One of the risks of owning certain utilities is the concentration towards a specific region. For example, a utility that is exposed to a specific province could be subject to the changing political environments. Or, a power producer in a specific US state that is exposed to a natural disaster, like an out of control forest fire. Holding a diversified basket of utilities related companies can help reduce some of the regional risks inherent in utilities.

Owning a basket can also help ensure that there is consistency of income, without relying on any one particular company for income generation.

The Harvest Equal Weight Global Utilities Income ETF (HUTL) is invested in an equally weighted portfolio of 30 of the largest global utilities and communications companies. These include Canadian names most investors would recognize including TC Energy, BCE Inc., Emera Inc., and Telus. Other holdings include American and European companies that dominate in areas of telecommunications, electric utilities, and pipelines.

# HUTL Highlights

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Harvest Equal Weight Global Utilities Income ETF (HUTL) is an equally weighted portfolio of 30 large-cap global utilities companies, selected for their potential to provide attractive monthly income and long-term growth. In order to generate an enhanced monthly distribution yield, an active covered call strategy is engaged.

## Long life quality assets with income

- Globally 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

## About Harvest

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Founded in 2009, Harvest Portfolios Group Inc. is an independent Canadian Investment Fund Manager. At Harvest, our guiding principles are premised on building wealth for our clients through ownership of strong businesses that have the potential to grow & generate income over the long term. Harvest has an established track record with its stable of equity ETFs. Now, in 2023, Harvest has expanded its income philosophy to introduce Fixed Income ETFs to our innovative lineup. Harvest now offers exposure to the highest rated bonds like US Treasuries, coupled with its covered call strategy that provides high yields to increase monthly income.

To learn more about the ETF, please visit [harvestportfolios.com/hutl](https://harvestportfolios.com/hutl).

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### Disclaimer

For Information Purposes Only. Commissions, management fees and expenses all may be associated with investing in HARVEST Exchange Traded Funds managed by Harvest Portfolios Group Inc. (the "Funds" or "ETFs"). Please read the relevant prospectus before investing. The Funds are not guaranteed, their values change frequently, and past performance may not be repeated. This communication should not be considered as advice and/or a recommendation to purchase or sell the mentioned securities or used to engage in personal investment strategies. Tax, investment and all other decisions should be made with guidance from a qualified professional.

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

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 ETF is listed for trading on the TSX under the ticker symbol HUTL.

Please see [www.harvestportfolios.com](https://www.harvestportfolios.com) for additional information.