

HBTE

Harvest Bitcoin Leaders Enhanced Income ETF

As at April 30, 2025¹

Enhanced income from top companies in the Bitcoin ecosystem

Key Details

Cboe Ticker:	HBTE
Management Style:	Active with Covered Calls
Eligible:	RRSP RRIF RESP TFSA FHSA
Distribution Frequency:	Monthly
Distribution Method:	Cash or DRIP
Management Fee:	0.75%
Risk Rating:	High

Portfolio Metrics

Initial Net Asset Value:	\$12.00
Number of Holdings:	15
Current Average Market Capitalization ¹ :	CA\$35B
Initial Distribution Per Unit:	\$0.3300*

¹As at April 28, 2025

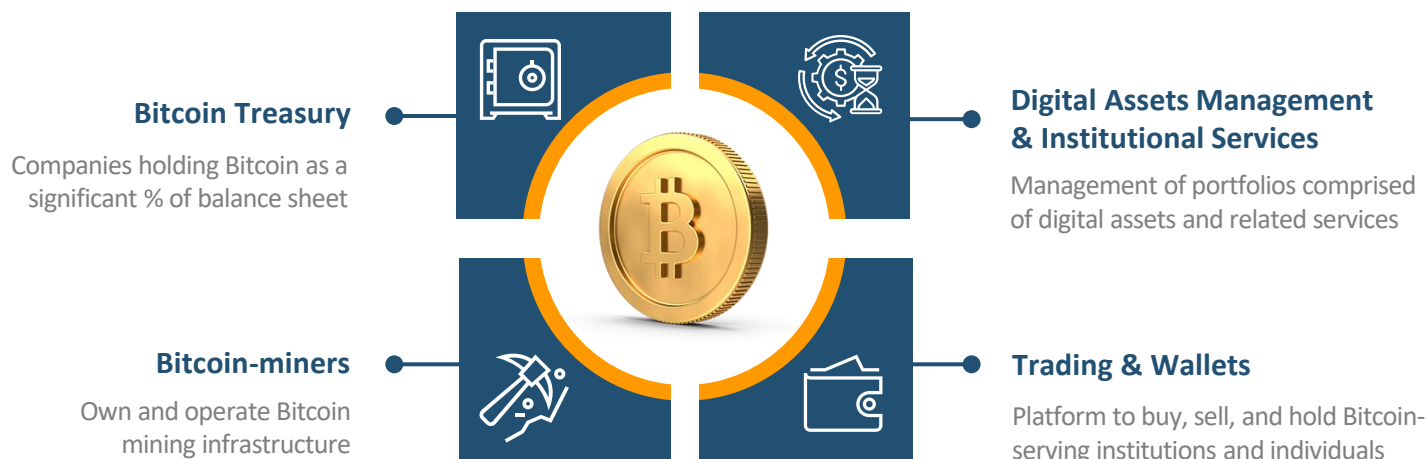
Investment Goal

Harvest Bitcoin Leaders Enhanced Income ETF (HBTE) invests in approximately 15 top publicly traded companies within the Bitcoin ecosystem that derive value from either directly holding Bitcoin, mining Bitcoin or by providing services to customers interested in transacting or holding Bitcoin. HBTE overlays an active covered call strategy and uses modest leverage of approximately 25% with the aim of achieving higher levels of income and growth potential.

Benefits of Investing in HBTE

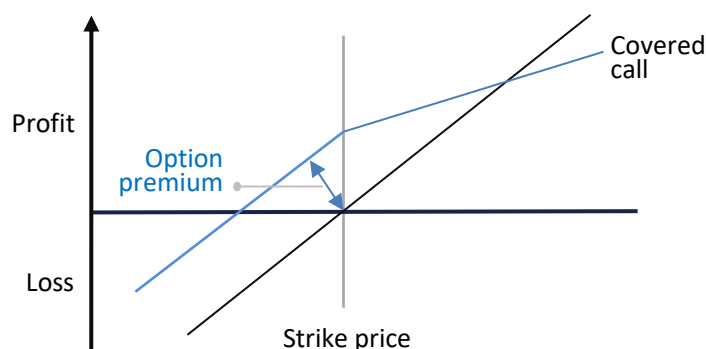
- Portfolio of top companies in the Bitcoin ecosystem
- Bitcoin as an asset has been legitimized by rising institutional demand
- Companies profit from Bitcoin services, regardless of price Bitcoin's price level
- Covered calls to generate monthly cash distributions and lower volatility
- Uses 25% leverage to enhance income and growth potential

The Bitcoin Ecosystem



Generating Income from Covered Calls

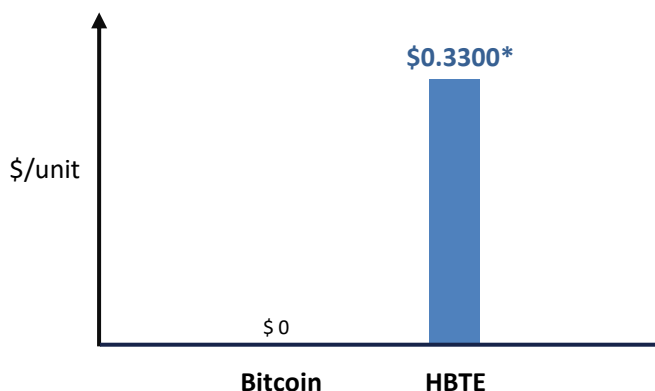
Covered Call Option Writing Strategy



We use an active covered call writing strategy to generate income.











Harvest uses an active and flexible covered call strategy and imposes a maximum write-level up to 33 or 50% on its Equity Income Portfolios to ensure that they remain meaningfully exposed to the upside. The chart shows that a covered call strategy (a) serves to provide regular income (option premium), which can act as a cushion to the downside and (b) has the drawback of not capturing the full upside.

Monthly Distribution



Bitcoin is a digital currency that pays zero income. HBTE holds 15 companies in the Bitcoin Ecosystem with positive correlations to the price of Bitcoin. Using modest leverage combined with a covered call strategy, HBTE can generate high levels of monthly income from exposure to the Bitcoin Ecosystem.

Holdings

Bitcoin	Bitcoin Treasury	Digital Asset Management/ Institutional Services	Trading & Wallets			
Bitcoin Trust IBIT ETF	Strategy [®]	 galaxy	coinbase	 BLOCK		
Bitcoin Miners						
MARA [™]	 I O T	 CORE SCIENTIFIC	CleanSpark ⚡	 BITDEER	 I R E N	 HUT8
 TERAWULF	 Cipher Mining	 BitFuFu				

Disclaimer: Commissions, management fees and expenses all may be associated with investing in Harvest ETFs (the “Fund(s)” or “ETF(s)”) managed by Harvest Portfolios Group Inc. Please read the relevant prospectus before investing. The Funds are not guaranteed, their values change frequently and past performance may not be repeated. 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 the Class of units that you own of the Fund. Depending on the Fund’s mandate, distributions on the units, if any, may consist of income, including foreign source income, dividends from taxable Canadian corporations and capital gains, less the expenses and may include returns of capital.

*Announced distribution (April 30, 2025) with record date of May 30, 2025 payable on June 9, 2025. Distribution per unit is variable (amount paid may change from month to month).