Mulvihill Split Preferred Share ETF PFRD

Preferred & Deferred: Stability Meets Tax Efficiency

PFRD seeks to deliver consistent monthly income while preserving capital through investment in a portfolio primarily composed of preferred shares of Canadian split share corporations. PFRD is actively managed and, to enhance return potential, may invest up to 20% of its net asset value in Class A shares of Canadian split share corporations.

Key Features

- 7.1% Distribution Yield
- Tax-Efficient Monthly Distributions
- Low correlation to interest rates
- Low risk rating (ETF Facts)
- Mulvihill Corporate Class structure
- Easy access to a diversified portfolio of primarily Split Preferred Shares through a single ETF
- Actively managed by a team with over 30 years of experience in Canadian split share funds

PFRD Portfolio Holdings

Preferred Share	Weight	Yield
CANADIAN LIFE COS SPLIT	16.9%	6.3%
DIVIDEND 15 SPLT CORP II	16.6%	6.2%
DIVIDEND 15 SPLT CORP	16.5%	6.5%
FINANCIAL 15 SPLIT CORP	16.7%	6.7%
NORTH AMERICAN FINANCIAL	16.6%	6.9%
PREMIUM GLOBAL INCOME SPLIT	16.7%	6.9%
Total	**100%**	**6.6%**

Distribution Yield

7.1%*

Fund Details	
NAV	$19.72
Market Price	$19.77
TSX Ticker	PFRD
Management Fee	0.65%
Fund Launch	Jun 22, 2026
Offering Document	Prospectus
Fund Structure	Corporate Class
Risk Rating	Low
Eligible for Registered Plans	Yes
Manager	Mulvihill Capital Management Inc.
CUSIP	62579A108

Distribution Info	
Distribution Yield	7.1%
Distribution Frequency	Monthly
Distribution Amount	$0.11667/Month

Performance	1 Yr	SI
PFRD	n/a	n/a

Performance numbers are annualized total returns net of fees and expenses. Returns are for the periods ended 9/30/2026 and are unaudited. Inception date 6/22/2026. The table shows the past performance of the Fund. Past performance does not necessarily indicate how the Fund will perform in the future. The information shown is based on the Net Asset Value per unit, and assumes that distributions made by the Fund were reinvested (at net asset value per unit) in additional units of the Fund.

About Mulvihill Capital

Mulvihill Capital Management is a leading Canadian firm with over 30 years of experience in option-based, income-generating strategies. Backed by a team with 250+ years of combined expertise, Mulvihill uses a disciplined, proprietary approach to deliver tax-efficient income and manage risk—earning its reputation as a trusted name in enhanced-yield investing.

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Disclosures

Mulvihill Capital Management Inc. is registered as (a) an adviser in the category of portfolio manager under the securities legislation of each of the Provinces of Canada, (b) a dealer in the category of exempt market dealer and an investment fund manager in the Provinces of Ontario, Québec and Newfoundland and Labrador. Mulvihill's directors, officers and portfolio managers are registered with the various commissions.

The information contained herein is for general information purposes and should not be construed as an offer to purchase fund units or advice on the suitability of the fund for your specific investment needs. Important information regarding the Fund including it risks, costs/fees and tax treatment are set out in the fund's offering memorandum or simplified prospectus which should be reviewed with your financial advisor before investment.

Commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate of return is the historical annual compounded total return including changes in unit value [and reinvestment of all distributions] and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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Distribution Yield based on most recently declared distribution annualized, as a percentage of the closing market price on 9/30/2026. Actual yield changes daily based on market conditions
See disclosure or visit www.mulvihill.com for further information about the fund