



MULVIHILL U.S. Health Care
ENHANCED YIELD ETF

XLVE Monthly Update
May 31, 2023



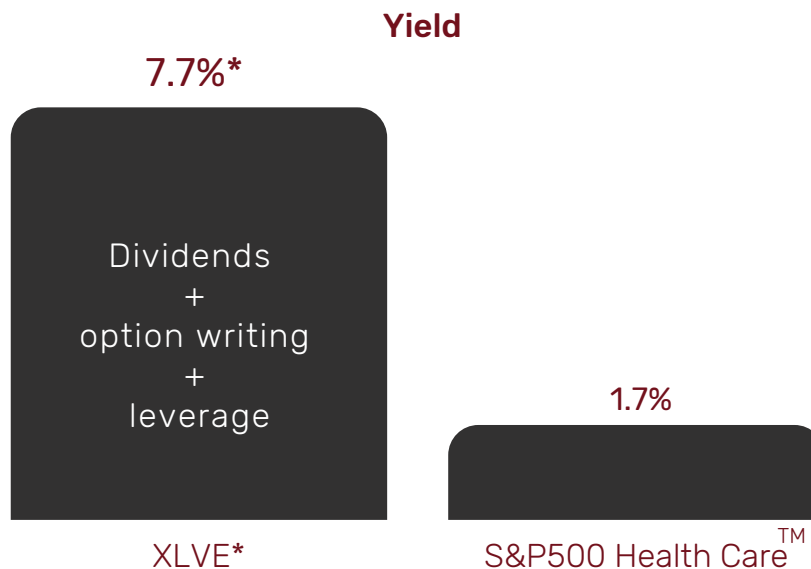
Enhanced income from your Health Care stocks (TSX: XLVE)

- Exposure to Large-Cap U.S. Health Care stocks
- 7.7% yield*, monthly distributions
- Option writing and modest leverage (25%) enhance portfolio yield
- 25+ year track record managing option-based strategies
- US Dollar exposure hedged back to Canadian dollars

7.7% YIELD*

**\$9.12
CURRENT NAV**

XLVE provides over 4x the yield of S&P 500 Health Care Index



4.5x the yield of the S&P500 Health Care Index

Combination of option writing and modest leverage (25%) enhance portfolio yield

Contact Us

Website www.mulvihill.com
Email info@mulvihill.com
Phone 416 - 681 - 3966

*Distribution Yield based on most recently paid distribution, as of 5/31/2023
Actual yield changes daily based on market conditions



XLVE provides exposure to Large-Cap U.S. Health Care stocks
 Modest 25% leverage provides additional return potential

S&P500 Health Care sector has returned 4,051% since inception, 1.7x
 the 2,318% return of the S&P500 Index

Performance

	1 Yr	3 Yr	5 Yr	10 Yr	SI
S&P500 Health Care Sector	-1.7%	9.2%	11.2%	12.2%	11.7%
S&P500 Index	2.9%	12.9%	11.0%	12.0%	9.9%

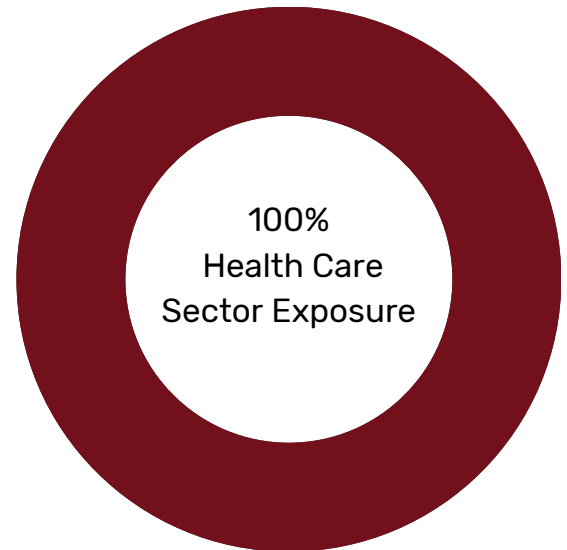
Annualized Total Return since 09/11/1989 to 5/31/2023

Portfolio Holdings

(as of 5/31/2023)

Ticker	Name	Portfolio Weight (%)
ABT	Abbott Laboratories	4.01%
ALGN	Align Technology Inc	1.81%
BIIB	Biogen Inc	4.04%
BSX	Boston Scientific Corp	4.65%
CAH	Cardinal Health Inc	4.17%
COO	Cooper Cos Inc/The	4.28%
DXCM	Dexcom Inc	3.45%
GILD	Gilead Sciences Inc	4.05%
HCA	HCA Healthcare Inc	4.08%
HOLX	Hologic Inc	4.18%
HUM	Humana Inc	4.10%
IDXX	IDEXX Laboratories Inc	3.82%
ILMN	Illumina Inc	2.93%
ISRG	Intuitive Surgical Inc	4.56%
LLY	Eli Lilly & Co	5.54%
MRK	Merck & Co Inc	4.55%
REGN	Regeneron Pharmaceuticals Inc	4.17%
RMD	ResMed Inc	3.92%
SYK	Stryker Corp	4.35%
TECH	Bio-Techne Corp	3.48%
TFX	Teleflex Inc	4.04%
UNH	UnitedHealth Group Inc	4.36%
WST	West Pharmaceutical Services I	3.97%
ZBH	Zimmer Biomet Holdings Inc	4.36%
ZTS	Zoetis Inc	3.94%

Sector Allocation



Contact Us

Website www.mulvihill.com
 Email info@mulvihill.com
 Phone 416 - 681 - 3966

XLVE Yield Enhancement Methodology

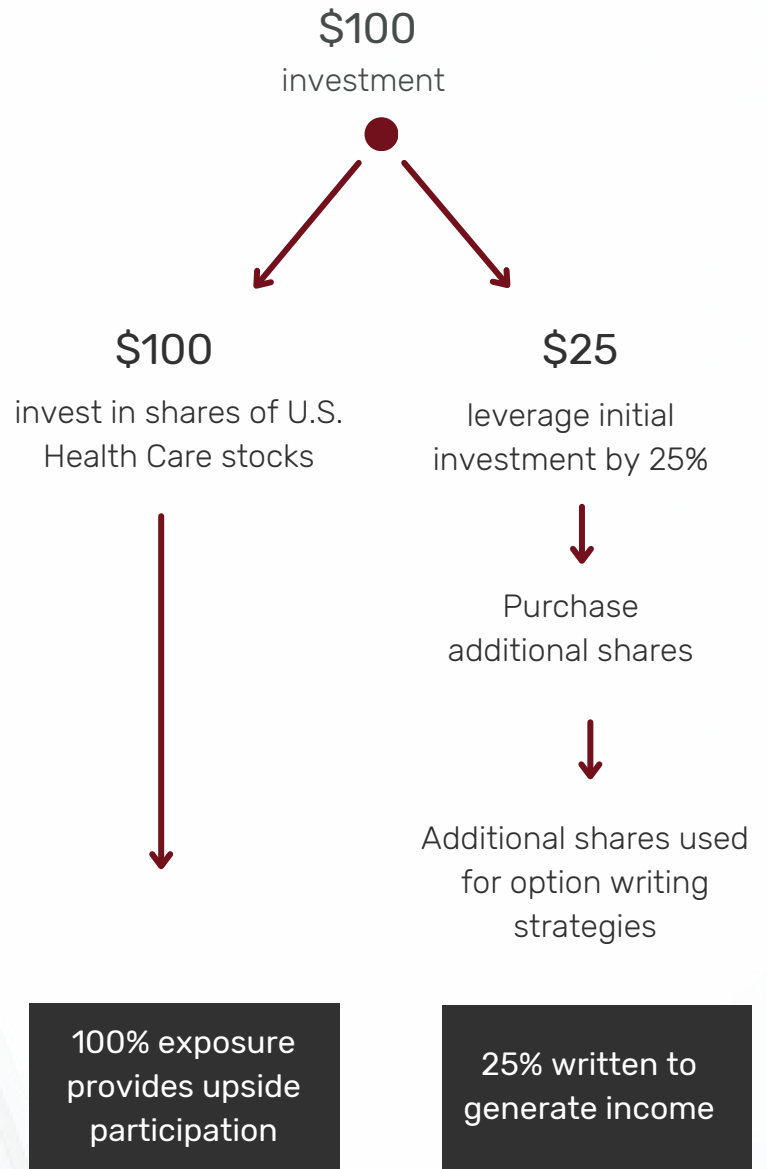


Enhanced yield with upside participation

Traditional call writing strategies provide enhanced yield but often forgo full upside participation

XLVE methodology maintains "full" exposure to underlying stocks while utilizing modest leverage to purchase additional shares for option writing strategies

How it works



For illustrative purposes only

DISTRIBUTION INFO

Distribution Yield*	7.7%
Distribution Frequency	Monthly
Distribution Amount	\$0.058/Month

FUND DETAILS

NAV (5/31/2023)	\$9.12
TSX Ticker	XLVE
Management Fee	0.65%
Fund Launch	February 1, 2023
Offering Document	Prospectus
Fund Structure	Mutual Fund Trust
Risk Rating	Medium to High
Eligible for Registered Plans	Yes
Manager	Mulvihill Capital Management Inc.
CUSIP	62580M109

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 and (c) a dealer in the category of mutual fund dealer in the Provinces of Alberta, British Columbia, Manitoba, Newfoundland and Labrador, Ontario, Prince Edward Island and Saskatchewan. 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 its 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.

Historical returns and their performance relative to the benchmark returns shown herein, may not be indicative of actual future fund returns. There can also be no assurance that actual performance will be in line with targeted performance set out herein.

Any third party information provided here has been obtained from sources believed to be accurate, but cannot be guaranteed. Any opinions expressed in this document are based on current analysis of market events and circumstances as at the date of publication and are subject to change. Mulvihill Capital Management Inc. does not undertake to advise the reader of any such changes.

Contact Us

Website	www.mulvihill.com
Email	info@mulvihill.com
Phone	416 - 681 - 3966