FUND RESEARCH NOTE · CANADIAN LISTED ETFs · GLOBAL TECHNOLOGY

HTA — Harvest Tech Achievers Growth & Income ETF

A Decade-Old, Unlevered Tech Covered-Call Fund That Only Writes Calls on a Third of the Book

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VERDICT **BUY FOR GROWTH + INCOME BLEND**	HTA holds 20 equally-weighted large-cap global technology companies and writes covered calls on only up to one-third of the portfolio, deliberately preserving most of the upside from a decade-long tech bull market while still generating a competitive monthly yield. No leverage is used at the HTA level. It's one of the more balanced growth-and-income structures in this comparison set.

EXECUTIVE SUMMARY

HTA (formerly branded Harvest Tech Achievers Growth & Income ETF, now also referred to as Harvest Tech Leaders Income ETF) has been trading since May 2015 — one of the longest track records in this comparison group — and holds an equally-weighted portfolio of 20 large-cap global technology companies, including names like Microsoft, Nvidia, and Apple. Rather than writing calls broadly across the portfolio, HTA caps its covered-call writing at roughly one-third of holdings, deliberately leaving two-thirds of the portfolio's upside uncapped to participate more fully in tech-sector rallies.

That design has paid off through the current AI-driven technology bull market: HTA has raised its monthly distribution multiple times since inception (six increases as of Harvest's most recent commentary) and currently pays $0.16/month. Yield figures vary with the share price over time — from roughly 7% to 9% depending on the date and price referenced — reflecting a fund whose price has appreciated meaningfully alongside its underlying tech holdings.

FUND SNAPSHOT

FIELD	DETAIL	FIELD	DETAIL
Ticker	HTA (and HTA-U in USD) — Toronto Stock Exchange	**Issuer**	Harvest Portfolios Group Inc.
Inception Date	May 26, 2015 (ETF conversion June 2017)	**Holdings**	20 equally-weighted global tech companies
Management Fee (MER)	~0.85–0.99% (sources vary)	**Distribution Freq.**	Monthly (cash)
Covered Call Coverage	Up to ~1/3 of portfolio	**Leverage**	None
Current Distribution	$0.16/unit ($1.92/yr annualized)	**Current Yield**	~7–9% (varies with price)
Related Fund	HTAE — leveraged (~25%) version of HTA	**Registered Accounts**	TFSA, RRSP, RRIF, FHSA, RESP

Source: Harvest Portfolios Group (harvestportfolios.com/etf/hta), stockchase.com, Yahoo Finance, as at July 2026.

HOW IT'S BUILT

HTA's equal-weight, 20-holding structure across large-cap global technology names reduces single-stock concentration relative to market-cap-weighted tech indices (which are increasingly dominated by a handful of mega-caps). The key design choice is the partial covered-call coverage — by writing calls on only up to a third of the portfolio rather than the whole book, HTA deliberately preserves most of the fund's participation in tech-sector upside, trading a lower yield than fully-covered alternatives for materially better growth capture.

Investors who want more income from the same underlying portfolio, with the trade-off of added leverage, can consider Harvest's related HTAE fund, which applies roughly 25% leverage to the same HTA holdings.

HTA trailing distribution yield, as at July 2026. Yield varies with the fund's price; HTA has raised its distribution six times since inception per Harvest's most recent commentary.

THE BULL CASE

- Preserves meaningful upside. Writing calls on only up to a third of the portfolio is a deliberate, disciplined design choice that has let HTA participate substantially in the multi-year technology bull market.
- No leverage at the HTA level. Risk is tied to the underlying technology holdings and the partial option-writing program, without an amplification factor.
- Long track record. Trading since 2015, HTA has one of the longer histories in this comparison group, spanning multiple tech-sector cycles including the 2018, 2020, and 2022 drawdowns.
- Rising distribution history. Multiple distribution increases over the fund's life suggest the underlying strategy has kept pace with growing option premiums and portfolio value.

KEY RISKS & CONSIDERATIONS

- Sector concentration in technology. All 20 holdings are technology companies; a broad tech-sector correction (elevated valuations, an AI-spending slowdown, rate-driven multiple compression) affects the whole portfolio.
- Lower yield than fully-covered alternatives. The deliberate choice to cap only a third of the portfolio means HTA's yield is meaningfully lower than more aggressively covered tech income funds like TXF or QMAX, which is the direct trade-off for preserving more upside.

- MER of roughly 0.85–0.99% is moderate; cost-sensitive investors comparing against passive tech index funds should weigh the income and volatility-reduction benefits against the fee drag.
- Distribution increases are not guaranteed to continue and depend on both option premium income and underlying dividend flows.
- A related leveraged product (HTAE) exists for the same underlying holdings; investors should be clear on which version — leveraged or not — they intend to hold.

WHO IT'S FOR

HTA suits investors who want meaningful participation in technology-sector growth alongside a supplementary monthly income stream, and who are willing to accept a lower yield than fully-covered alternatives in exchange for materially better upside capture. Its long track record and no-leverage structure make it one of the more balanced options in this comparison set for growth-oriented income investors.

FINAL VERDICT

VERDICT **BUY FOR GROWTH + INCOME BLEND**	HTA's deliberate design — equal-weighted tech exposure with covered calls on only a third of the portfolio, no leverage, and a decade-plus track record — makes it one of the more balanced growth-and-income products in this comparison group. It will not match the yield of more aggressively covered or leveraged tech income funds, but it has captured substantially more of the recent tech bull market as a direct result, which is the trade-off long-term investors should weigh.