

Brompton Flaherty & Crumrine Investment Grade Preferred ETF
Summary of Investment Portfolio as at April 30, 2019

Total Net Asset Value \$ 8,659,454

Portfolio Composition

	% of Portfolio	% of Net Asset Value
Preferred Securities:		
Insurance	33.8%	32.2%
Finance	18.9%	18.1%
Utilities	15.5%	14.8%
Energy	14.8%	14.1%
Banking	4.7%	4.5%
Communications	2.6%	2.4%
	90.3%	86.1%
Corporate Debt:		
Banking	0.7%	0.7%
Communications	0.2%	0.2%
	0.9%	0.9%
Cash and short-term investments	8.8%	8.4%
Total investment portfolio	100.0%	95.4%
Currency forward contracts		(0.6%)
Other net assets		5.2%
Total Net Asset Value	100.0%	100.0%

Top 25 Holdings

	% of Portfolio	% of Net Asset Value
Cash and short-term investments	8.8%	8.4%
Enbridge Inc., 6.375% due April 15, 2078	4.1%	3.9%
American International Group, 8.175% due May 15, 2058	3.9%	3.7%
Transcanada Pipelines Limited, 5.875% due August 15, 2076	3.6%	3.4%
BNP Paribas, 7.375% due December 31, 2049	3.5%	3.3%
Barclays PLC, 8% due December 31, 2049	3.4%	3.3%
Banco Santander, 7.50% due December 31, 2049	3.4%	3.2%
UBS Group Funding Switzerland, 7% due December 31, 2049	3.4%	3.2%
Aercap Global Aviation Trust, 6.50% due June 15, 2045	3.3%	3.2%
HSBC Holdings PLC, 6.50% due December 31, 2049	3.3%	3.2%
Energy Transfer Operating, 7.375% due December 31, 2049	3.3%	3.1%
Provident Financing TR I, 7.405% due March 15, 2038	3.1%	3.0%
Delphi Financial Group, floating rate due May 15, 2037	3.0%	2.9%
Axis Capital Holdings, 5.50% due December 31, 2049	3.0%	2.8%
Metlife Inc., 9.25% due April 8, 2038	2.8%	2.7%
Prudential Financial Inc., 5.625% due August 15, 2058	2.6%	2.5%
Vodafone Group PLC, 7% due April 4, 2079	2.6%	2.4%
Emera Incorporated, 6.75% due June 15, 2076	2.5%	2.4%
Arch Capital Group Ltd., 5.45% due December 31, 2049	2.4%	2.3%
PPL Capital Funding Inc. 5.90% due April 30, 2073	2.4%	2.3%
Everest Reinsurance Holdings, floating rate due May 15, 2037	2.2%	2.1%
Nextera Energy Capital, 5.65% due May 01, 2079	2.1%	2.0%
Renaissancere Holdings Ltd., 5.75% due December 31, 2049	2.1%	2.0%
Citizens Financial Group, 6.35% due December 31, 2049	1.9%	1.8%
DCP Midstream LP, 7.875% due December 31, 2049	1.8%	1.8%
Total	78.5%	74.9%

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end.