

Brompton Flaherty & Crumrine Investment Grade Preferred ETF
Summary of Investment Portfolio as at December 31, 2020

Total Net Asset Value \$ 55,574,560

Portfolio Composition	% of Portfolio	% of Net Asset Value
Canada		
Preferred Securities:		
Banking	3.0%	3.0%
Total Canada	3.0%	3.0%
United States		
Preferred Securities:		
Banking	37.9%	37.8%
Insurance	20.1%	20.1%
Utilities	15.9%	15.8%
Energy	9.7%	9.7%
Finance	2.4%	2.4%
Communications	1.6%	1.6%
Miscellaneous industries	1.3%	1.3%
	88.9%	88.7%
Corporate Debt:		
Communications	0.9%	0.9%
Banking	0.7%	0.8%
	1.6%	1.7%
Total United States	90.5%	90.4%
Cash and short-term investments	6.5%	6.5%
Total investment portfolio	100.0%	99.9%
Currency forward contracts		1.3%
Other net liabilities		(1.2%)
Total Net Asset Value		100.0%

Top 25 Holdings	% of Portfolio	% of Net Asset Value
Cash and short-term investments	6.5%	6.5%
Wachovia Capital Trust III, floating rate due December 31, 2049	4.0%	4.0%
Enbridge Inc., 6.00% due January 15, 2077	3.1%	3.1%
Capital One Financial, 5.00% due December 31, 2049	3.0%	3.0%
Sempra Energy, 5.75% due July 01, 2079	2.5%	2.5%
Royal Bank Of Canada, 4.50% due November 24, 2080	2.4%	2.4%
Nextera Energy Capital, 5.65% due May 01, 2079	2.4%	2.4%
Energy Transfer Operating, 7.60% due December 31, 2049	2.1%	2.1%
ING Groep NV, 6.75% due December 31, 2049	2.0%	2.0%
Axis Capital Holdings, 5.50% due December 31, 2049	2.0%	2.0%
Lloyds Banking Group PLC, 7.50% due December 31, 2049	2.0%	2.0%
HSBC Holdings PLC, 6.50% due December 31, 2049	2.0%	2.0%
Barclays PLC, 8.00% due December 31, 2049	1.7%	1.7%
Spire Inc., 5.90% due December 31, 2049	1.7%	1.7%
Emera Incorporated, 6.75% due June 15, 2076	1.6%	1.6%
Arch Capital Group Ltd., 5.45% due December 31, 2049	1.5%	1.5%
Selective Insurance Group, 4.60% due December 31, 2049	1.4%	1.4%
Metlife Inc., 9.25% due April 08, 2038	1.4%	1.4%
SCE Trust V, 5.45% due December 31, 2049	1.4%	1.4%
Apollo Management Holdings, 4.95% due January 14, 2050	1.3%	1.3%
Credit Suisse Group AG, 6.375% due December 31, 2049	1.3%	1.3%
JPMorgan Chase & Co, floating rate due December 31, 2049	1.2%	1.2%
AT&T Inc., 4.75% due December 31, 2049	1.2%	1.2%
BBVA Bancomer SA Texas, 5.875% due September 13, 2034	1.2%	1.2%
Transcanada Pipelines Limited, 5.875% due August 15, 2076	1.2%	1.2%
Total	52.1%	52.1%

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.