

Brompton Flaherty & Crumrine Investment Grade Preferred ETF
Summary of Investment Portfolio as at July 31, 2019

Total Net Asset Value \$ 17,250,340

Portfolio Composition	% of Portfolio	% of Net Asset Value
Preferred Securities:		
Insurance	31.2%	31.4%
Finance	29.3%	29.5%
Utilities	20.5%	20.7%
Energy	8.8%	8.9%
Banking	4.2%	4.2%
Communications	1.2%	1.3%
	95.2%	96.0%
Corporate Debt:		
Miscellaneous industries	1.0%	1.0%
Banking	0.3%	0.3%
Communications	0.1%	0.1%
	1.4%	1.4%
Cash and short-term investments	3.4%	3.4%
Total investment portfolio	100.0%	100.8%
Currency forward contracts		(0.7%)
Other net liabilities		(0.1%)
Total Net Asset Value	100.0%	100.0%

Top 25 Holdings	% of Portfolio	% of Net Asset Value
Bank Of America Corp., floating rate, due December 31, 2049	4.2%	4.2%
JPMorgan Chase & Co., floating rate, due December 31, 2049	4.2%	4.2%
Sempra Energy, 5.75% due July 01, 2079	3.6%	3.6%
Cash and short-term investments	3.4%	3.4%
Barclays Plc, 8.00% due December 31, 2049	3.2%	3.2%
Arch Capital Group Ltd., 5.45% due December 31, 2049	3.1%	3.2%
Axis Capital Holdings, 5.50% due December 31, 2049	3.1%	3.1%
Southern Company, 5.50% due March 15, 2057	3.1%	3.1%
Regions Financial Corporation, 5.70% due December 31, 2049	2.9%	2.9%
Algonquin Power & Utilities Corp., 6.20% due July 01, 2079	2.7%	2.8%
Athene Holding Ltd., 6.35% due December 31, 2049	2.5%	2.5%
Goldman Sachs Group, 5.50% due December 31, 2049	2.4%	2.4%
Voya Financial, 5.35% due December 31, 2049	2.2%	2.2%
Spire Inc., 5.90% due December 31, 2049	2.1%	2.1%
Lloyds Banking Group Plc, 7.50% due December 31, 2049	2.0%	2.0%
Enbridge Inc., 6.375% due April 15, 2078	1.9%	1.9%
National Rural Utilities CFC, 5.50% due May 15, 2064	1.9%	1.9%
American International Group, 8.175% due May 15, 2058	1.8%	1.8%
Transcanada Pipelines Limited, 5.875% due August 15, 2076	1.7%	1.7%
Provident Financing TR I, 7.405% due March 15, 2038	1.7%	1.7%
BNP Paribas, 7.375% due December 31, 2049	1.7%	1.7%
CMS Energy Corp., 5.875% due March 01, 2079	1.7%	1.7%
Banco Santander, 7.50% due December 31, 2049	1.6%	1.6%
Aercap Global Aviation Trust, 6.50% due June 15, 2045	1.6%	1.6%
UBS Group Funding Switzerland, 7.00% due December 31, 2049	1.6%	1.6%
Total	61.9%	62.1%

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.