

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

Total Net Asset Value \$ 15,961,344

Portfolio Composition	% of Portfolio	% of Net Asset Value
Preferred Securities:		
Insurance	31.6%	31.4%
Finance	28.6%	28.6%
Utilities	18.8%	18.7%
Energy	9.0%	8.9%
Banking	4.4%	4.4%
Communications	1.3%	1.3%
	93.7%	93.3%
Corporate Debt:		
Miscellaneous industries	1.1%	1.1%
Banking	0.3%	0.3%
Communications	0.1%	0.1%
	1.5%	1.5%
Cash and short-term investments	4.8%	4.8%
Total investment portfolio	100.0%	99.6%
Currency forward contracts		1.1%
Other net liabilities		(0.7%)
Total Net Asset Value	100.0%	100.0%

Top 25 Holdings	% of Portfolio	% of Net Asset Value
Cash and short-term investments	4.8%	4.8%
Bank Of America Corp., floating rate due December 31, 2049	4.5%	4.5%
JPMorgan Chase & Co, 5.00% due December 31, 2049	4.5%	4.5%
Southern Company, 5.50% due March 15, 2057	3.3%	3.3%
Axis Capital Holdings, 5.50% due December 31, 2049	3.1%	3.0%
Regions Financial Corporation, 5.70% due December 31, 2049	3.0%	3.0%
Arch Capital Group Ltd, 5.45% due December 31, 2049	2.9%	2.9%
Algonquin Power & Utilities Corp., 6.20% due July 01, 2079	2.9%	2.9%
Athene Holding Ltd., 6.35% due December 31, 2049	2.6%	2.6%
Goldman Sachs Group, 5.50% due December 31, 2049	2.5%	2.5%
Lloyds Banking Group PLC, 7.50% due December 31, 2049	2.2%	2.2%
Spire Inc., 5.90% due December 31, 2049	2.2%	2.2%
American International Group, 8.175% due May 15, 2058	2.1%	2.1%
Enbridge Inc., 6.375% due April 15, 2078	2.0%	2.0%
National Rural Utilities CFC, 5.50% due May 15, 2064	2.0%	2.0%
Voya Financial, 5.35% due December 31, 2049	1.9%	1.9%
BNP Paribas, 7.375% due December 31, 2049	1.8%	1.8%
Transcanada Pipelines Limited, 5.875% due August 15, 2076	1.8%	1.8%
Banco Santander, 7.50% due December 31, 2049	1.8%	1.8%
UBS Group Funding Switzerland, 7.00% due December 31, 2049	1.8%	1.7%
CMS Energy Corp., 5.875% due March 01, 2079	1.7%	1.7%
Aercap Global Aviation Trust , 6.50% due June 15, 2045	1.7%	1.7%
Barclays PLC, 8.00% due December 31, 2049	1.7%	1.7%
HSBC Holdings PLC, 6.50% due December 31, 2049	1.7%	1.7%
Renaissancere Holdings Ltd., 5.75% due December 31, 2049	1.7%	1.7%
Total	62.2%	62.0%

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.