

Brompton Flaherty & Crumrine Investment Grade Preferred ETF
Summary of Investment Portfolio as at June 30, 2020

Total Net Asset Value

\$ 48,239,037

| Portfolio Composition | % of Portfolio | % of Net Asset Value |
|---------------------------------|-----------------------|-----------------------------|
| Preferred Securities: | | |
| Banking | 39.6% | 39.2% |
| Insurance | 19.8% | 19.6% |
| Utilities | 19.6% | 19.3% |
| Energy | 10.7% | 10.5% |
| Finance | 2.6% | 2.5% |
| Communications | 1.9% | 1.8% |
| Miscellaneous industries | 1.4% | 1.4% |
| | 95.6% | 94.3% |
| Corporate Debt: | | |
| Banking | 0.9% | 0.9% |
| Insurance | 0.1% | 0.1% |
| | 1.0% | 1.0% |
| Cash and short-term investments | 3.4% | 3.3% |
| Total investment portfolio | 100.0% | 98.6% |
| Currency forward contracts | | 1.1% |
| Other net assets | | 0.3% |
| Total Net Asset Value | | 100.0% |

| Top 25 Holdings | % of Portfolio | % of Net Asset Value |
|---|-----------------------|-----------------------------|
| Wachovia Capital Trust III, floating rate due December 31, 2049 | 4.9% | 4.9% |
| Enbridge Inc., 6.00% due January 15, 2077 | 3.5% | 3.5% |
| Cash and short-term investments | 3.4% | 3.3% |
| Capital One Financial, 5.00% due December 31, 2049 | 3.1% | 3.1% |
| Sempra Energy, 5.75% due July 01, 2079 | 2.8% | 2.7% |
| Nextera Energy Capital, 5.65% due May 01, 2079 | 2.7% | 2.7% |
| Southern Company, 4.95% due January 30, 2080 | 2.4% | 2.3% |
| ING Groep NV, 6.75% due December 31, 2049 | 2.3% | 2.3% |
| Axis Capital Holdings, 5.50% due December 31, 2049 | 2.2% | 2.2% |
| HSBC Holdings PLC, 6.50% due December 31, 2049 | 2.2% | 2.2% |
| Lloyds Banking Group PLC, 7.50% due December 31, 2049 | 2.2% | 2.2% |
| Energy Transfer Operating, 7.60% due December 31, 2049 | 2.1% | 2.0% |
| Spire Inc., 5.90% due December 31, 2049 | 1.9% | 1.9% |
| Barclays PLC, 8.00% due December 31, 2049 | 1.9% | 1.9% |
| Emera Incorporated, 6.75% due June 15, 2076 | 1.8% | 1.8% |
| Arch Capital Group Ltd., 5.45% due December 31, 2049 | 1.8% | 1.7% |
| Metlife Inc., 9.25% due April 08, 2038 | 1.6% | 1.6% |
| Credit Suisse Group AG, 6.375% due December 31, 2049 | 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 | 1.4% | 1.4% |
| JPMorgan Chase & Co, floating rate due December 31, 2049 | 1.4% | 1.4% |
| Transcanada Pipelines Limited, 5.875% due August 15, 2076 | 1.4% | 1.4% |
| AT&T Inc., 4.75% due December 31, 2049 | 1.4% | 1.3% |
| Transcanada Pipelines Limited, 5.50% due September 15, 2079 | 1.3% | 1.3% |
| Metlife Cap Trust IV, 7.875% due December 15, 2037 | 1.3% | 1.3% |
| Total | 53.8% | 53.2% |

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.