

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

Total Net Asset Value \$ 32,935,871

Portfolio Composition	% of Portfolio	% of Net Asset Value
Preferred Securities:		
Finance	30.5%	30.6%
Insurance	23.9%	24.0%
Utilities	18.3%	18.4%
Energy	12.5%	12.5%
Banking	3.1%	3.1%
Communications	0.7%	0.7%
	89.0%	89.3%
Corporate Debt:		
Miscellaneous industries	0.5%	0.5%
Banking	0.2%	0.2%
	0.7%	0.7%
Cash and short-term investments	10.3%	10.3%
Total investment portfolio	100.0%	100.3%
Currency forward contracts		(0.4%)
Other net assets		0.1%
Total Net Asset Value	100.0%	100.0%

Top 25 Holdings	% of Portfolio	% of Net Asset Value
Cash and short-term investments	10.3%	10.3%
Capital One Financial, 5.00% due December 31, 2049	4.4%	4.4%
Sempra Energy, 5.75% due July 01, 2079	4.1%	4.1%
Axis Capital Holdings, 5.50% due December 31, 2049	3.2%	3.3%
HSBC Holdings PLC, 6.50% due December 31, 2049	3.2%	3.2%
Enbridge Inc., 6.00% due January 15, 2077	2.8%	2.8%
Barclays PLC, 8.00% due December 31, 2049	2.8%	2.8%
Emera Incorporated, 6.75% due June 15, 2076	2.6%	2.6%
Arch Capital Group Ltd., 5.45% due December 31, 2049	2.6%	2.6%
Energy Transfer Operating, 7.60% due December 31, 2049	2.3%	2.3%
JPMorgan Chase & Co., floating rate due December 31, 2049	2.2%	2.2%
ING Groep NV, 6.75% due December 31, 2049	2.1%	2.1%
Credit Suisse Group AG, 6.375% due December 31, 2049	2.1%	2.1%
Lloyds Banking Group PLC, 7.50% due December 31, 2049	1.9%	1.9%
Athene Holding Ltd., 6.35% due December 31, 2049	1.9%	1.9%
Transcanada Pipelines Limited, 5.50% due September 15, 2079	1.9%	1.9%
Metlife Cap Trust IV, 7.875% due December 15, 2037	1.9%	1.9%
Voya Financial, 5.35% due December 31, 2049	1.8%	1.8%
Aercap Global Aviation Trust, 6.50% due June 15, 2045	1.7%	1.7%
Banco Santander, 7.50% due December 31, 2049	1.7%	1.7%
UBS Group Funding Switzerland, 7.00% due December 31, 2049	1.7%	1.7%
Southern Company, 5.50% due March 15, 2057	1.6%	1.6%
Renaissancere Holdings Ltd., 5.75% due December 31, 2049	1.6%	1.6%
Regions Financial Corporation, 5.70% due December 31, 2049	1.6%	1.6%
Duke Energy Corporation, 4.875% due December 31, 2049	1.5%	1.5%
Total	65.5%	65.6%

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.