

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

Total Net Asset Value \$ 7,053,160

Portfolio Composition

	% of Portfolio	% of Net Asset Value
Preferred Securities:		
Insurance	37.3%	34.8%
Finance	23.2%	21.5%
Utilities	16.7%	15.6%
Energy	12.3%	11.5%
Banking	5.8%	5.4%
	95.3%	88.8%
Corporate Debt:		
Banking	0.8%	0.8%
Communications	0.2%	0.2%
	1.0%	1.0%
Cash and short-term investments	3.7%	3.4%
Total investment portfolio	100.0%	93.2%
Currency forward contracts		0.2%
Other net assets		6.6%
Total Net Asset Value		100.0%

Top 25 Holdings

	% of Portfolio	% of Net Asset Value
American International Group, 8.175% due May 15, 2058	4.8%	4.5%
Transcanada Pipelines Limited, 5.875% due August 15, 2076	4.4%	4.1%
BNP Paribas, 7.375% due December 31, 2049	4.3%	4.0%
Barclays PLC, 8% due December 31, 2049	4.2%	3.9%
Aercap Global Aviation Trust, 6.50% due June 15, 2045	4.1%	3.9%
UBS Group Funding Switzerland, 7% due December 31, 2049	4.1%	3.8%
Banco Santander, 7.50% due December 31, 2049	4.1%	3.8%
HSBC Holdings PLC, 6.50% due December 31, 2049	4.0%	3.8%
Enbridge Inc., 6.375% due April 15, 2078	4.0%	3.7%
Delphi Financial Group, floating rate due May 15, 2037	3.9%	3.6%
Cash and short-term investments	3.7%	3.4%
Metlife Inc., 9.25% due April 8, 2038	3.4%	3.2%
Prudential Financial Inc., 5.625% due August 15, 2058	3.3%	3.0%
Energy Transfer Operating, 7.375% due December 31, 2049	3.2%	2.9%
Emera Incorporated, 6.75% due June 15, 2076	3.1%	2.9%
PPL Capital Funding Inc. 5.90% due April 30, 2073	3.0%	2.8%
Arch Capital Group Ltd., 5.45% due December 31, 2049	3.0%	2.8%
Everest Reinsurance Holdings, floating rate due May 15, 2037	2.7%	2.6%
Provident Financing TR I, 7.405% due March 15, 2038	2.6%	2.4%
Axis Capital Holdings, 5.50% due December 31, 2049	2.4%	2.3%
Citizens Financial Group, 6.35% due December 31, 2049	2.4%	2.2%
Nextera Energy Capital, floating rate due October 01, 2066	1.8%	1.7%
Algonquin Power & Utilities Corp., 6.875% due October 17, 2078	1.6%	1.5%
W.R. Berkley Corporation, 5.75% due June 01, 2056	1.6%	1.5%
Reinsurance Group Of America, 5.75% due June 15, 2056	1.6%	1.5%
Total	81.3%	75.8%

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.