

Brompton Flaherty & Crumrine Investment Grade Preferred ETF
Summary of Investment Portfolio as at February 28, 2019

Total Net Asset Value \$ 4,970,874

Portfolio Composition

	% of Portfolio	% of Net Asset Value
Preferred Securities:		
Insurance	35.8%	35.8%
Finance	24.2%	24.2%
Utilities	22.9%	22.9%
Energy	12.0%	12.0%
Banking	2.1%	2.1%
	97.0%	97.0%
Corporate Debt:		
Banking	1.5%	1.5%
Communications	0.3%	0.3%
	1.8%	1.8%
Cash and short-term investments	1.2%	1.2%
Total investment portfolio	100.0%	100.0%
Currency forward contracts		0.9%
Other net liabilities		(0.9%)
Total Net Asset Value	100.0%	100.0%

Top 25 Holdings

	% of Portfolio	% of Net Asset Value
UBS Group Funding Switzerland, 7% due December 31, 2049	5.3%	5.3%
Banco Santander, 7.50% due December 31, 2049	5.3%	5.3%
Barclays PLC, 7.75% due December 31, 2049	5.3%	5.3%
HSBC HOLDINGS PLC, 6.50% due December 31, 2049	5.2%	5.2%
Delphi Financial Group, 0.00 due May 15, 2037	5.0%	5.0%
Enbridge Inc., 6.375% due April 15, 2078	4.4%	4.4%
Metlife Inc., 9.25% due April 8, 2038	4.4%	4.4%
Duke Energy Corporation, 5.625% due September 15, 2078	4.0%	4.0%
Emera Incorporated, 6.75% due June 15, 2076	3.9%	4.0%
PPL Capital Funding Inc. 5.90% due April 30, 2073	3.8%	3.8%
Prudential Financial Inc., 5.625% due August 15, 2058	3.7%	3.7%
Energy Transfer Operating, 7.375% due December 31, 2049	3.5%	3.5%
Provident Financing TR I, 7.405% due March 15, 2038	3.3%	3.3%
Arch Capital Group Ltd., 5.45% due December 31, 2049	3.3%	3.3%
Axis Capital Holdings, 5.50% due December 31, 2049	3.1%	3.1%
Citizens Financial Group, 6.35% due December 31, 2049	3.1%	3.1%
Transcanada Pipelines Limited, 5.875% due August 15, 2076	3.0%	3.0%
Nextera Energy Capital, 0.00% due October 01, 2066	2.3%	2.3%
Reinsurance Group Of America, 5.75% due June 15, 2056	2.1%	2.1%
W.R. Berkley Corporation, 5.75% due June 01, 2056	2.1%	2.1%
Algonquin Power & Utilities Corp., 6.875% due October 17, 2078	2.1%	2.1%
Integrus Energy Group, 6.00% due August 1, 2073	2.0%	2.0%
Southern Company, 5.25% due October 01, 2076	2.0%	2.0%
Torchmark Corporation, 6.125% due June 15, 2056	1.9%	1.9%
Renaissancere Holdings Ltd., 5.75% due December 31, 2049	1.6%	1.6%
Total	85.7%	85.8%

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.