



BRISTOL GATE CONCENTRATED CANADIAN EQUITY ETF (the “ETF”)
Summary of investment portfolio as at March 31, 2022

The Summary of investment portfolio may change due to ongoing portfolio transactions. Updates are available at bristolgate.com for quarterly periods where an annual or semi-annual report is not published. For more information, please contact us at info@bristolgate.com.

The total net asset value of the ETF as at March 31, 2022 was CAD \$17,044,811.

<u>ETF Holdings</u>	Security/Issuer Name	% Net Asset Value
1	ALIMENTATION COUCHE-TARD INC.	5.38%
2	TELUS CORP.	5.20%
3	DOLLARAMA INC.	5.16%
4	WASTE CONNECTIONS INC.	5.07%
5	TOROMONT INDUSTRIES LTD.	5.01%
6	BROOKFIELD ASSET MANAGEMENT INC. CLASS A	5.00%
7	INTACT FINANCIAL CORP.	4.79%
8	CANADIAN NATIONAL RAILWAY CO.	4.69%
9	CANADIAN PACIFIC RAILWAY LTD.	4.51%
10	INTERRENT REAL ESTATE INVESTMENT TRUST	4.32%
11	ZOETIS INC. CLASS A	4.16%
12	THOMSON REUTERS CORP.	4.13%
13	VISA INC. CLASS A	4.08%
14	STELLA-JONES INC.	4.04%
15	TMX GROUP LTD.	3.93%
16	ENGHOUSE SYSTEMS LTD.	3.88%
17	COLLIERS INTERNATIONAL GROUP INC.	3.84%
18	PREMIUM BRANDS HOLDINGS CORP.	3.81%
19	FIRSTSERVICE CORP.	3.80%
20	JAMIESON WELLNESS INC.	3.76%
21	QUEBECOR INC. CLASS B	3.57%
22	OPEN TEXT CORP.	3.53%
23	CCL INDUSTRIES INC. CLASS B	3.31%
Total % of Net Asset Value represented by these holdings		98.97%



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Sector Allocation

	% of Net Asset Value
Industrials	23.41%
Financials	13.72%
Consumer Staples	12.95%
Real Estate	11.96%
Information Technology	11.49%
Communication Services	8.77%
Materials	7.35%
Consumer Discretionary	5.16%
Health Care	4.16%
Other assets less liabilities	1.03%
Total	100.00%

Geographic Allocation

	% of Net Asset Value
Canadian securities ¹	90.73%
U.S. securities ²	8.24%
Other assets less liabilities	1.03%
Total	100.00%

Asset Allocation

	% of Net Asset Value
Equities	98.97%
Cash	0.90%
Other assets less liabilities	0.13%
Total	100.00%

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¹ Canadian securities for purposes of this report are securities that are members of the S&P/TSX Composite Index

² U.S. securities for purposes of this report are securities that are members of the S&P 500® Index