



**BRISTOL GATE CONCENTRATED CANADIAN EQUITY ETF (the “ETF”)**  
**Summary of investment portfolio as at September 30, 2022**

The Summary of investment portfolio may change due to ongoing portfolio transactions. Updates are available at [bristolgate.com](http://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](mailto:info@bristolgate.com).

The total net asset value of the ETF as at September 30, 2022 was CAD \$14,731,249.

<b><u>ETF Holdings</u></b>	<b>Security/Issuer Name</b>	<b>% Net Asset Value</b>
1	Waste Connections Inc.	5.78%
2	Intact Financial Corp.	5.42%
3	CCL Industries Inc. Class B	5.36%
4	Element Fleet Management Corp.	4.99%
5	Dollarama Inc.	4.96%
6	Thomson Reuters Corp.	4.60%
7	Alimentation Couche-Tard Inc.	4.46%
8	Stella-Jones Inc.	4.45%
9	Canadian National Railway Co.	4.45%
10	Toromont Industries Ltd.	4.37%
11	Canadian Pacific Railway Ltd.	4.30%
12	Brookfield Asset Management Inc. Class A	4.30%
13	TMX Group Ltd.	4.15%
14	Enghouse Systems Ltd.	4.01%
15	Jamieson Wellness Inc.	3.86%
16	Zoetis Inc. Class A	3.84%
17	Visa Inc. Class A	3.84%
18	Premium Brands Holdings Corp.	3.74%
19	Colliers International Group Inc.	3.72%
20	TELUS Corp.	3.72%
21	FirstService Corp.	3.69%
22	InterRent Real Estate Investment Trust	3.44%
23	Open Text Corp.	3.17%
<b>Total % of Net Asset Value represented by these holdings</b>		<b>98.62%</b>



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**Sector Allocation**

	<b>% of Net Asset Value</b>
Industrials	23.50%
Financials	18.86%
Consumer Staples	12.06%
Information Technology	11.02%
Real Estate	10.85%
Materials	9.81%
Consumer Discretionary	4.96%
Health Care	3.84%
Communication Services	3.72%
Other assets less liabilities	1.38%
<b>Total</b>	<b>100.00%</b>

**Geographic Allocation**

	<b>% of Net Asset Value</b>
Canadian securities <sup>1</sup>	90.94%
U.S. securities <sup>2</sup>	7.68%
Other assets less liabilities	1.38%
<b>Total</b>	<b>100.00%</b>

**Asset Allocation**

	<b>% of Net Asset Value</b>
Equities	98.62%
Cash	1.33%
Other assets less liabilities	0.05%
<b>Total</b>	<b>100.00%</b>

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<sup>1</sup> Canadian securities for purposes of this report are securities that are members of the S&P/TSX Composite Total Return Index

<sup>2</sup> U.S. securities for purposes of this report are securities that are members of the S&P 500® Total Return Index