



BRISTOL GATE CONCENTRATED US 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 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 September 30, 2022 was CAD \$175,230,362.

<u>ETF Holdings</u>	Security/Issuer Name	% Net Asset Value
1	Dollar General Corp.	5.81%
2	Starbucks Corp.	5.64%
3	Activision Blizzard Inc.	5.43%
4	Thermo Fisher Scientific Inc.	5.07%
5	UnitedHealth Group Inc.	5.01%
6	Cintas Corp.	4.76%
7	Broadcom Inc.	4.75%
8	Microsoft Corp.	4.63%
9	American Tower Corp.	4.59%
10	Zoetis Inc. Class A	4.47%
11	MSCI Inc.	4.43%
12	Roper Technologies Inc.	4.39%
13	Lowe`s Companies Inc.	4.36%
14	Microchip Technology Inc.	4.22%
15	Sherwin-Williams Co.	4.13%
16	Advance Auto Parts Inc.	4.09%
17	Visa Inc. Class A	4.06%
18	Moody's Corp.	4.02%
19	Intuit Inc.	4.02%
20	Applied Materials Inc.	3.93%
21	Allegion PLC	3.80%
22	Mastercard Inc. Class A	3.76%
Total % of Net Asset Value represented by these holdings		99.37%



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<u>Sector Allocation</u>	% of Net Asset Value
Information Technology	33.76%
Consumer Discretionary	19.90%
Health Care	14.55%
Industrials	8.56%
Financials	8.45%
Communication Services	5.43%
Real Estate	4.59%
Materials	4.13%
Other assets less Liabilities	0.63%
Total	100.00%

<u>Geographic Allocation</u>	% of Net Asset Value
U.S. securities ¹	99.37%
Other assets less liabilities	0.63%
Total	100.00%

<u>Asset Allocation</u>	% of Net Asset Value
Equities	99.37%
Cash	0.68%
Other assets less liabilities	(0.05%)
Total	100.00%

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¹ U.S. securities for purposes of this report are securities that are members of the S&P 500® Total Return Index