



**BRISTOL GATE CONCENTRATED CANADIAN EQUITY ETF (the “ETF”)**  
**Summary of investment portfolio as at September 30, 2023**

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, 2023 was CAD \$12,279,821.

<b><u>ETF Holdings</u></b>	<b>Security/Issuer Name</b>	<b>% Net Asset Value</b>
1	Dollarama Inc.	5.31%
2	Stella-Jones Inc.	4.90%
3	Thomson Reuters Corp.	4.75%
4	Toromont Industries Ltd.	4.58%
5	Visa Inc. Class A	4.57%
6	Alimentation Couche-Tard Inc.	4.57%
7	Brookfield Corp. Class A	4.54%
8	Enghouse Systems Ltd.	4.48%
9	Zoetis Inc. Class A	4.42%
10	Jamieson Wellness Inc.	4.41%
11	Element Fleet Management Corp.	4.40%
12	TMX Group Ltd.	4.34%
13	Canadian Pacific Kansas City Ltd.	4.27%
14	InterRent Real Estate Investment Trust	4.24%
15	Premium Brands Holdings Corp.	4.16%
16	CCL Industries Inc. Class B	4.10%
17	Intact Financial Corp.	4.08%
18	Canadian National Railway Co.	3.99%
19	Waste Connections Inc.	3.98%
20	FirstService Corp.	3.97%
21	Open Text Corp.	3.86%
22	Colliers International Group Inc.	3.72%
23	TELUS Corp.	3.58%
<b>Total % of Net Asset Value represented by these holdings</b>		<b>99.22%</b>



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**Sector Allocation**

	<b>% of Net Asset Value</b>
Financials	21.93%
Industrials	21.57%
Consumer Staples	13.14%
Real Estate	11.93%
Materials	9.00%
Information Technology	8.34%
Consumer Discretionary	5.31%
Health Care	4.42%
Communication Services	3.58%
Other assets less liabilities	0.78%
<b>Total</b>	<b>100.00%</b>

**Geographic Allocation**

	<b>% of Net Asset Value</b>
Canadian securities <sup>1</sup>	90.23%
U.S. securities <sup>2</sup>	8.99%
Other assets less liabilities	0.78%
<b>Total</b>	<b>100.00%</b>

**Asset Allocation**

	<b>% of Net Asset Value</b>
Equities	99.22%
Cash	0.72%
Other assets less liabilities	0.06%
<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