



Lysander-Slater Preferred Share ActivETF
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2019

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Manulife Financial Corporation	8.2	Cash and Cash Equivalents	5.2
TC Energy Corp	6.4	Preferred Shares	95.3
Fairfax Financial Holdings Ltd	6.1	Other Assets less Liabilities	(0.5)
Fortis Inc.	5.7	Total %	100.0
Cash And Cash Equivalents	5.2		
Enbridge Inc.	4.9	Sector Mix	% of NAV
Sun Life Financial Inc.	4.7	Cash and Cash Equivalents	5.2
BCE Inc.	4.6	Communication Services	4.6
Emera Inc.	4.4	Consumer Discretionary	0.0
Canadian Utilities Limited	4.1	Consumer Staples	2.1
Pembina Pipeline Corporation	4.0	Energy	23.2
Royal Bank Of Canada	3.6	Financials	46.9
Brookfield Asset Management Inc.	3.6	Industrials	1.4
Kinder Morgan Canada Ltd	3.4	Other Assets less Liabilities	(0.5)
Great West Lifeco Inc.	3.4	Utilities	17.1
Canadian Imperial Bank Of Commerce	3.2	Total %	100.0
Altagas Ltd	3.0		
Power Financial Corporation	3.0		
Bank Of Montreal	2.8		
Brookfield Office Properties Inc.	2.3		
Weston George Limited	1.9		
Industrial Alliance Insurance and Financial Services Inc.	1.6		
National Bank Of Canada	1.3		
Northland Power Inc.	1.2		
Toronto Dominion Bank	1.1		
Top holdings as a percentage of total net asset value	93.7		

Net assets attributable to holders of redeemable units	\$ 91,257,062
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The Fund held no short positions at the end of the period.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis

The prospectus and other information about the fund are available at www.lysanderfunds.com