

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	99.7
Cash and short-term investments	0.6
Other assets (liabilities)	(0.3)

Regional Allocation	% of NAV
Canada	98.7
United States	0.6
Cash and short-term investments	0.6
Zambia	0.3
Australia	0.1
Other assets (liabilities)	(0.3)

Sector Allocation	% of NAV
Financials	32.0
Energy	17.4
Materials	11.7
Industrials	11.1
Information technology	5.7
Communication services	5.6
Utilities	4.2
Consumer discretionary	4.0
Consumer staples	3.8
Real estate	2.8
Health care	1.4
Cash and short-term investments	0.6
Other assets (liabilities)	(0.3)

Top 25 Positions

Issuer	% of NAV
Royal Bank of Canada	6.2
The Toronto-Dominion Bank	5.5
Enbridge Inc.	4.4
The Bank of Nova Scotia	3.7
Canadian National Railway Co.	3.5
Suncor Energy Inc.	2.8
TC Energy Corp.	2.7
Bank of Montreal	2.7
Brookfield Asset Management Inc.	2.7
BCE Inc.	2.3
Shopify Inc.	2.2
Manulife Financial Corp.	2.2
Canadian Natural Resources Ltd.	2.0
Canadian Imperial Bank of Commerce	2.0
Canadian Pacific Railway Ltd.	1.9
Barrick Gold Corp.	1.8
Nutrien Ltd.	1.5
Sun Life Financial Inc.	1.5
Alimentation Couche-Tard Inc.	1.4
Waste Connections Inc.	1.3
TELUS Corp.	1.3
CGI Inc.	1.1
Constellation Software Inc.	1.1
Pembina Pipeline Corp.	1.1
Franco-Nevada Corp.	1.0

Top long positions as a percentage of total net asset value

59.9

Total net asset value of the ETF

\$39.2 million

The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2019, due to the ongoing portfolio transactions of the ETF.

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