



**Lysander-Slater Preferred Share ActivETF
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2019**

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
TransCanada Corporation	7.4	Cash and Cash Equivalents	2.7
Sun Life Financial Inc	6.3	Canadian Equities	0.7
Fairfax Financial Holdings Ltd	6.2	Other Assets less Liabilities	(0.6)
Fortis Inc	6.1	Preferred Shares	97.2
Emera Inc	6.1	Total %	100.0
Canadian Utilities Ltd	5.9		
Power Financial Corporation	5.4	Sector Mix	% of NAV
Enbridge Inc	4.9	Cash and Cash Equivalents	2.7
Manulife Financial Corporation	4.8	Consumer Discretionary	0.0
Royal Bank Of Canada	4.5	Consumer Staples	2.7
Industrial Alliance Insurance and Financial Services	4.3	Energy	23.8
Pembina Pipeline Corporation	4.2	Financials	47.0
Bank Of Montreal	3.4	Industrials	0.6
BCE Inc	3.2	Other Assets less Liabilities	(0.6)
AltaGas Ltd	3.1	Communication Services	3.2
Kinder Morgan Canada Ltd	3.1	Utilities	20.6
Great West Lifeco Inc	2.8	Total %	100.0
Cash and Cash Equivalents	2.7		
Weston George Ltd	2.7		
Canadian Imperial Bank Of Commerce	2.5		
Brookfield Asset Mgmt Inc	2.2		
Brookfield Office Properties Inc.	1.9		
National Bank Of Canada	1.9		
Northland Power Inc	1.2		
TransAlta Corporation	0.8		
Top holdings as a percentage of total net asset value	97.6		

Net assets attributable to holders of redeemable units \$ 106,268,606

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