



Hamilton Capital Global Bank ETF (HBG, HBG.U:TSX)

Summary of Investment Portfolio

As at March 31, 2019

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
U.S. Equities	\$	30,572,640	50.88%
Global Equities		24,151,629	40.19%
Canadian Equities		2,668,986	4.44%
Currency Forward Hedge*		(31,507)	-0.05%
Cash and Cash Equivalents		6,053,979	10.08%
Other Assets less Liabilities		(3,328,340)	-5.54%
	\$	<b>60,087,387</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Financials	\$	57,393,255	95.51%
Currency Forward Hedge*		(31,507)	-0.05%
Cash and Cash Equivalents		6,053,979	10.08%
Other Assets less Liabilities		(3,328,340)	-5.54%
	\$	<b>60,087,387</b>	<b>100.00%</b>

\* Positions in forward contracts are disclosed as the gain/(loss) that would be realized if the contracts were closed out on the date of this report.



## Hamilton Capital Global Bank ETF (HBG, HBG.U:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2019

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents	10.08%
HDFC Bank Ltd., ADR	3.50%
SVB Financial Group	3.17%
Sterling Bancorp	3.09%
DBS Group Holdings Ltd.	3.00%
Bank of Nova Scotia (The)	2.95%
CenterState Banks Corp.	2.93%
Western Alliance Bancorp	2.91%
PacWest Bancorp	2.90%
Axis Bank Ltd., Registered, GDR	2.79%
HSBC Holdings PLC	2.76%
KeyCorp	2.66%
JPMorgan Chase & Co.	2.57%
Citigroup Inc.	2.44%
Australia and New Zealand Banking Group Ltd.	2.38%
Banco Santander (Mexico) SA, ADR	2.22%
IBERIABANK Corp.	2.20%
ICICI Bank Ltd., ADR	2.20%
Synovus Financial Corp.	2.18%
Industrial and Commercial Bank of China	2.18%
Chemical Financial Corp.	2.16%
East West Bancorp Inc.	2.13%
Banco Santander Chile, ADR	2.03%
First Republic Bank	1.99%
First Horizon National Corp.	1.89%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent financial statements are available at no cost by calling (416) 941-9888, by writing to us at 55 York Street, Suite 1202, Toronto, Ontario, M5J 1R7, by visiting our website at [www.hamilton-capital.com](http://www.hamilton-capital.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).