

Hamilton Capital Global Bank ETF (HBG:TSX)

Summary of Investment Portfolio

As at September 30, 2016

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Global Equities	\$ 2,880,156	50.83%
U.S. Equities	2,119,005	37.39%
Canadian Equities	130,016	2.29%
Currency Forward Hedge*	42,492	0.75%
Cash and Cash Equivalents	528,967	9.33%
Other Assets less Liabilities	(33,496)	-0.59%
	\$ 5,667,140	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Financials	\$ 5,129,177	90.51%
Currency Forward Hedge*	42,492	0.75%
Cash and Cash Equivalents	528,967	9.33%
Other Assets less Liabilities	(33,496)	-0.59%
	\$ 5,667,140	100.00%

*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.

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Summary of Investment Portfolio (continued)

As at September 30, 2016

Top 25 Holdings	% of ETF's Net Asset Value
First Republic Bank	4.64%
National Australia Bank Ltd.	4.16%
Swedbank AB	3.60%
SVB Financial Group	3.48%
Western Alliance Bancorp	3.13%
PacWest Bancorp	3.08%
ICICI Bank Ltd., ADR	2.85%
Danske Bank AS	2.63%
Umpqua Holdings Corp.	2.47%
HDFC Bank Ltd., ADR	2.33%
Australia and New Zealand Banking Group Ltd.	2.32%
Intesa Sanpaolo	2.32%
Jyske Bank AS	2.31%
Royal Bank of Canada	2.29%
Axis Bank Ltd., GDR, Registered 'S'	2.27%
Huntington Bancshares Inc.	2.25%
KeyCorp	2.06%
Lloyds Banking Group PLC	1.96%
Shinhan Financial Group Co. Ltd., ADR	1.96%
Westpac Banking Corp. Ltd.	1.93%
M&T Bank Corp.	1.88%
Banc of California Inc.	1.72%
Grupo Financiero Santander Mexico SAB de CV	1.58%
Nordea Bank AB	1.54%
Bankinter SA	1.47%

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 or through SEDAR at www.sedar.com.