



Specialists in Financial Services

## Hamilton Capital Global Bank ETF (HBG:TSX)

### Summary of Investment Portfolio

As at March 31, 2017

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Global Equities	\$ 20,423,575	51.43%
U.S. Equities	16,182,721	40.75%
Canadian Equities	1,427,803	3.59%
Currency Forward Hedge*	49,891	0.13%
Cash and Cash Equivalents	1,670,630	4.21%
Other Assets less Liabilities	(40,891)	-0.11%
	<b>\$ 39,713,729</b>	<b>100.00%</b>

<b>Sector Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Financials	\$ 38,034,099	95.77%
Currency Forward Hedge*	49,891	0.13%
Cash and Cash Equivalents	1,670,630	4.21%
Other Assets less Liabilities	(40,891)	-0.11%
	<b>\$ 39,713,729</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.



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## Hamilton Capital Global Bank ETF (HBG:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2017

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
Western Alliance Bancorp	4.42%
SVB Financial Group	3.99%
Commonwealth Bank of Australia	3.89%
Virgin Money Holdings UK PLC	3.44%
First Republic Bank	3.33%
Grupo Financiero Santander Mexico SAB de CV	3.00%
Danske Bank AS	2.95%
Swedbank AB	2.89%
F.N.B. Corp.	2.24%
Lloyds Banking Group PLC	2.13%
Banco Bilbao Vizcaya Argentaria SA	2.09%
Australia and New Zealand Banking Group Ltd.	2.04%
Banco Santander Chile, ADR	2.04%
Jyske Bank AS	1.90%
Bank of the Ozarks Inc.	1.86%
Signature Bank	1.84%
Bank of Nova Scotia (The)	1.82%
IBERIABANK Corp.	1.70%
PacWest Bancorp	1.66%
National Australia Bank Ltd.	1.66%
Skandinaviska Enskilda Banken	1.64%
East West Bancorp Inc.	1.62%
ICICI Bank Ltd., ADR	1.56%
Sumitomo Mitsui Financial Group Inc.	1.46%
Chemical Financial Corp.	1.46%

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).