

Quarter End Statement of Investments

1st Quarter as at March 31, 2025

Sector Allocation	% of Net Asset Value	Holdings	% of Net Asset Value
Financials	24.19%	Loblaw Companies Ltd.	4.65%
Industrials	20.39%	Dollarama, Inc.	4.54%
Energy	16.66%	Pembina Pipeline Corporation	4.53%
Information Technology	13.28%	Stantec, Inc.	4.49%
Materials	8.59%	Kinross Gold Corporation	4.40%
Consumer Staples	8.56%	Manulife Financial Corporation	4.30%
Consumer Discretionary	8.10%	iA Financial Corporation, Inc.	4.27%
Cash & Cash Equivalents	0.36%	Waste Connections, Inc.	4.23%
Total	100.13%	CCL Industries (Class B)	4.19%
Other Assets and Liabilities	(0.13%)	Canadian Natural Resources Ltd.	4.17%
Total Net Asset Value	100.00%	Suncor Energy, Inc.	4.11%
		Sun Life Financial, Inc.	4.02%
		WSP Global, Inc.	3.97%
		Royal Bank of Canada	3.93%
		Finning International, Inc.	3.93%
		National Bank of Canada	3.91%
		Alimentation Couche-Tard, Inc.	3.91%
		Constellation Software, Inc.	3.88%
		Cenovus Energy, Inc.	3.85%
		Canadian Pacific Kansas City Ltd.	3.77%
		Canadian Imperial Bank of Commerce	3.76%
		Gildan Activewear, Inc.	3.56%
		CGI, Inc. (Class A)	3.49%
		Shopify, Inc. (Class A)	3.38%
		Celestica, Inc.	2.53%
		Total Net Asset Value	\$128,067,106

Commissions, management fees and expenses all may be associated with ETF investments. Please carefully read the simplified prospectus of the ETF before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Data is as of March 31, 2025 (unaudited).