

Quarter End Statement of Investments

1st Quarter as at March 31, 2020

Sector Allocation	% of Net Asset Value	Top 25 Issuers	% of Net Asset Value
Health Care	33.85%	Micro Focus International (MA Financeco, LLC)	3.89%
Consumer Discretionary	15.26%	Change Healthcare Holdings	2.90%
Communication Services	12.10%	Bausch Health Companies Inc. (Valeant)	2.90%
Information Technology	11.52%	Nexstar Broadcasting Inc.	2.78%
Financials*	11.41%	HUB International Limited	2.73%
Industrials	3.05%	21st Century Oncology Holdings, Inc.	2.59%
Energy	1.38%	Cablevision (aka CSC Holdings, LLC)	2.55%
Materials	1.07%	Endo LLC	2.54%
Consumer Staples	0.96%	Multiplan Inc. (MPH)	2.36%
Cash & Cash Equivalents	12.49%	Duff & Phelps Corporation (Deerfield Dakota)	2.02%
Total	103.09%	DuPage Medical Group (Midwest Physician Admin. Services, LLC)	1.97%
Other Assets and Liabilities	(3.09%)	Refinitiv US Holdings Inc.	1.67%
Total Net Asset Value	100.00%	CenturyLink, Inc. (Qwest)	1.66%
		Air Methods Corp. (a/k/a ASP AMC Intermediate Holdings, Inc.)	1.62%
		Zayo Group Holdings Inc.	1.58%
		CHG Healthcare Services, Inc.	1.47%
		Alliant Holdings I, LLC	1.45%
		Packers Holdings, LLC	1.45%
		Cineworld Group PLC (Crown)	1.44%
		Amwins Group, Inc.	1.42%
		iHeartCommunications, Inc.	1.37%
		Envision Healthcare Corporation	1.35%
		Peabody Energy, Corp.	1.34%
		Hostess Brands, LLC (HB Holdings)	1.32%
		CityCenter Holdings, LLC	1.28%
		Total Net Asset Value	\$47,656,474

*Financials Sector may include Real Estate

Commissions, trailing commissions, management fees and expenses all may be associated with ETF investments. Please carefully read the prospectus of the ETF before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The Quarter End Statement of Investments may change due to the ETF's ongoing portfolio transactions. Updates are available quarterly. Data is as of March 31, 2020 (unaudited).

(04/20)