

AGFiQ Enhanced Core Canadian Equity ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2018

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	97.6
United States	3.1
Cash & Cash Equivalents	0.9

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	32.4
Energy	17.9
Materials	12.2
Industrials	9.3
Communication Services	7.5
Information Technology	5.1
Consumer Discretionary	4.2
Utilities	4.0
Consumer Staples	3.7
Real Estate	3.0
Health Care	1.4
Cash & Cash Equivalents	0.9

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	97.6
United States Equity	3.1
Cash & Cash Equivalents	0.9

Top Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada	7.5
The Bank of Nova Scotia	6.1
The Toronto-Dominion Bank	4.6
Canadian Imperial Bank of Commerce	4.0
Canadian National Railway Company	3.8
Enbridge Inc.	3.6
Waste Connections Inc.	3.1
TransCanada Corporation	3.0
Constellation Software Inc.	2.6
Franco-Nevada Corporation	2.6

AGFiQ Enhanced Core Canadian Equity ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2018

Top Holdings (continued)	Percentage of Net Asset Value (%)
Manulife Financial Corporation	2.5
Canadian Natural Resources Limited	2.4
Alimentation Couche-Tard Inc.	2.4
Teck Resources Limited	2.3
Rogers Communications Inc.	2.3
Fortis Inc.	2.2
Brookfield Asset Management Inc.	2.2
Suncor Energy Inc.	2.1
Quebecor Inc.	1.9
Restaurant Brands International Inc.	1.8
Northland Power Inc.	1.8
CGI Group Inc.	1.8
Sun Life Financial Inc.	1.6
West Fraser Timber Company Limited	1.6
Parkland Fuel Corporation	1.5
Total Net Asset Value (thousands of dollars)	\$69,422

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2019.

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