

## AGFiQ Enhanced Core Emerging Markets Equity ETF

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2018

Portfolio by Country	Percentage of Net Asset Value (%)
China	32.1
South Korea	15.5
Taiwan	10.7
Brazil	6.3
India	6.2
Russia	4.5
Indonesia	4.1
Malaysia	4.0
South Africa	3.3
Thailand	2.8
Turkey	2.5
Czech Republic	1.6
Poland	1.5
Chile	1.5
Peru	1.4
Mexico	1.2
Cash & Cash Equivalents	1.1
Greece	0.8
The Philippines	0.7
Hungary	0.5

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	24.8
Information Technology	23.0
Materials	8.9
Energy	8.9
Communication Services	8.6
Consumer Discretionary	8.3
Consumer Staples	8.2
Health Care	3.8
Utilities	3.1
Industrials	2.7
Cash & Cash Equivalents	1.1
Real Estate	0.9

## AGFiQ Enhanced Core Emerging Markets Equity ETF (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2018

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	101.2
Cash & Cash Equivalents	1.1

Top Holdings	Percentage of Net Asset Value (%)
Tencent Holdings Limited	4.7
Samsung Electronics Company Limited	4.5
Taiwan Semiconductor Manufacturing Company Limited	3.8
China Mobile Limited	2.9
Alibaba Group Holding Limited	2.6
Industrial and Commercial Bank of China Limited	2.3
LUKOIL PJSC	2.1
PT Bank Central Asia Tbk	2.1
Baidu Inc.	2.0
Tata Consultancy Services Limited	1.9
Guangdong Investment Limited	1.7
Itausa – Investimentos Itau SA	1.6
Public Bank Berhad	1.5
Credicorp Limited	1.4
LG Household & Health Care Limited	1.4
Sun Art Retail Group Limited	1.4
NCSOFT Corporation	1.4
SK hynix Inc.	1.3
China Petroleum & Chemical Corporation	1.2
BIM Biresik Magazalar AS	1.1
PICC Property & Casualty Company Limited	1.1
Shinhan Financial Group Company Limited	1.1
Sinopharm Group Company Limited	1.1
CCR SA	1.1
Housing Development Finance Corporation Limited	1.0
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$44,332</b>

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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