

AGFiQ Emerging Markets Equity ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
China	32.8
Taiwan	16.9
South Korea	12.8
India	12.2
Brazil	6.3
Poland	3.1
Russia	2.6
Mexico	2.3
Thailand	2.2
Greece	2.1
Malaysia	1.9
South Africa	1.5
Indonesia	1.4
Cash & Cash Equivalents	1.0
Hungary	0.7
United States	0.5
Czech Republic	0.4
Peru	0.4
The Philippines	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Information Technology	23.3
Financials	20.7
Consumer Discretionary	14.5
Materials	11.1
Communication Services	9.7
ETFs – International Equity	4.7
Consumer Staples	4.6
Energy	4.2
Industrials	2.8
Health Care	2.6
Utilities	1.8
Cash & Cash Equivalents	1.0
Real Estate	0.3

AGFiQ Emerging Markets Equity ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	99.8
Cash & Cash Equivalents	1.0
United States Equity	0.5

Top Holdings	Percentage of Net Asset Value (%)
Taiwan Semiconductor Manufacturing Company Limited	8.5
Samsung Electronics Company Limited	5.1
Tencent Holdings Limited	5.0
Xtrackers Harvest CSI 300 China A-Shares ETF	4.7
Alibaba Group Holding Limited	4.1
Infosys Limited	2.4
MediaTek Inc.	1.8
ICICI Bank Limited	1.7
NAVER Corporation	1.4
Hon Hai Precision Industry Company Limited	1.4
Vale SA	1.4
Fubon Financial Holding Company Limited	1.3
Suzano SA	1.3
Weichai Power Company Limited	1.2
China Mengniu Dairy Company Limited	1.2
Tata Consultancy Services Limited	1.2
LG Chem Limited	1.2
Shenzhen International Group Holdings Limited	1.2
ANTA Sports Products Limited	1.2
SCG Packaging Public Company Limited	1.1
Ping An Insurance (Group) Company of China Limited	1.1
BB Seguridade Participacoes SA	1.1
Dino Polska SA	1.1
Hellenic Telecommunications Organization SA	1.1
SBI Life Insurance Company Limited	1.0
Total Net Asset Value (thousands of dollars)	\$99,973

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, 2022.

The prospectus and other information about the ETFs are available on the internet at www.sedar.com and/or www.sec.gov/edgar.shtml, as applicable.

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