

AGFiQ Global Infrastructure ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
United States	48.4
Canada	15.2
France	6.1
China	6.0
United Kingdom	5.7
Spain	3.5
Italy	2.7
Cash & Cash Equivalents	2.7
Australia	2.5
Finland	1.9
Germany	1.4
Japan	1.4
Hong Kong	0.9
Switzerland	0.5
Austria	0.5
Brazil	0.4
Portugal	0.4
New Zealand	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Utilities	37.2
Energy	22.5
Real Estate	16.6
Industrials	15.0
Communication Services	4.0
Cash & Cash Equivalents	2.7
Information Technology	1.6
Consumer Discretionary	0.8

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	48.4
International Equity	34.1
Canadian Equity	15.2
Cash & Cash Equivalents	2.7

AGFiQ Global Infrastructure ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Top Holdings	Percentage of Net Asset Value (%)
American Tower Corporation	8.4
Enbridge Inc.	7.6
Crown Castle International Corporation	5.7
Kinder Morgan Inc.	3.9
Vinci SA	3.7
National Grid PLC	3.3
American Water Works Company Inc.	2.9
Cash & Cash Equivalents	2.7
ONEOK Inc.	2.4
TC Energy Corporation	2.2
Sempra Energy	2.0
The Williams Companies Inc.	1.8
SBA Communications Corporation	1.7
Targa Resources Corporation	1.6
Transurban Group	1.4
Eversource Energy	1.4
Cellnex Telecom SA	1.4
NextEra Energy Inc.	1.2
Cheniere Energy Inc.	1.2
Union Pacific Corporation	1.1
Microsoft Corporation	1.1
United Utilities Group PLC	1.1
Snam SpA	1.0
PPL Corporation	1.0
Enagas SA	1.0
Total Net Asset Value (thousands of dollars)	\$309,346

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.

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