

## AGFiQ Enhanced Global Infrastructure ETF

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2018

Portfolio by Country	Percentage of Net Asset Value (%)
United States	46.3
Canada	17.1
United Kingdom	6.2
Spain	4.5
Hong Kong	4.1
France	4.0
China	3.6
Italy	2.5
Japan	1.7
Australia	1.6
New Zealand	1.5
Mexico	1.4
Cash & Cash Equivalents	1.4
Brazil	1.4
Malaysia	1.1
Singapore	1.0
Portugal	0.5
Belgium	0.3
Chile	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Utilities	40.6
Energy	25.3
Real Estate	16.6
Industrials	15.7
Cash & Cash Equivalents	1.4
Communication Services	0.8

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	46.3
International Equity	35.6
Canadian Equity	17.1
Cash & Cash Equivalents	1.4

## AGFiQ Enhanced Global Infrastructure ETF (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2018

Top Holdings	Percentage of Net Asset Value (%)
Enbridge Inc.	7.1
American Tower Corporation	6.7
Crown Castle International Corporation	5.7
VINCI SA	3.5
TransCanada Corporation	3.4
National Grid PLC	3.2
Sempra Energy	2.7
Atmos Energy Corporation	2.5
ONEOK Inc.	2.5
Kinder Morgan Inc.	2.4
The Williams Companies Inc.	2.3
Fortis Inc.	2.2
Pembina Pipeline Corporation	2.0
Aena SA	1.8
OGE Energy Corporation	1.8
Xcel Energy Inc.	1.7
Duke Energy Corporation	1.7
WEC Energy Group Inc.	1.6
The Southern Company	1.5
NorthWestern Corporation	1.3
Enagas SA	1.3
DTE Energy Company	1.3
Kyushu Railway Company	1.2
CLP Holdings Limited	1.2
Edison International	1.2
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$287,478</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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