

AGFiQ Emerging Markets Equity ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2022

Portfolio by Country	Percentage of Net Asset Value (%)
China	36.5
India	13.9
Taiwan	12.8
South Korea	11.1
Brazil	5.1
Saudi Arabia	4.2
South Africa	2.9
Cash & Cash Equivalents	2.8
Thailand	2.7
Malaysia	2.3
Mexico	2.1
United Arab Emirates	1.9
Indonesia	1.7
The Philippines	1.0
Greece	0.9
Turkey	0.8
Poland	0.7
Czech Republic	0.5
Russia	0.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	23.5
Information Technology	22.1
Consumer Discretionary	13.3
Communication Services	9.5
ETFs – International Equity	9.3
Consumer Staples	6.2
Materials	5.0
Energy	4.6
Cash & Cash Equivalents	2.8
Industrials	2.3
Utilities	2.0
Health Care	2.0
Real Estate	1.3

AGFiQ Emerging Markets Equity ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2022

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	101.1
Cash & Cash Equivalents	2.8

Top Holdings	Percentage of Net Asset Value (%)
Taiwan Semiconductor Manufacturing Company Limited	6.8
Samsung Electronics Company Limited	5.9
Tencent Holdings Limited	5.2
Xtrackers Harvest CSI 300 China A-Shares ETF	5.1
iShares MSCI Saudi Arabia ETF	4.2
Alibaba Group Holding Limited	3.4
Cash & Cash Equivalents	2.8
China Merchants Bank Company Limited	2.0
ICICI Bank Limited	1.7
PT Bank Central Asia Tbk	1.7
MR D.I.Y. Group (M) Berhad	1.5
China Construction Bank Corporation	1.4
Hindustan Unilever Limited	1.3
Reliance Industries Limited	1.3
Geely Automobile Holdings Limited	1.2
Samsung SDI Company Limited	1.2
Avenue Supermarts Limited	1.1
Infosys Limited	1.0
Banco Bradesco SA	1.0
Bajaj Finserv Limited	1.0
Guangzhou Automobile Group Company Limited	1.0
SK Hynix Inc.	0.9
Tencent Music Entertainment Group	0.9
Meituan	0.9
Itau Unibanco Holding SA	0.9
Total Net Asset Value (thousands of dollars)	\$56,753

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, 2023.

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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