

AGFiQ Global Multi-Sector Bond ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
United States	59.8
Japan	9.5
Italy	4.4
Canada	2.9
China	2.8
United Kingdom	2.8
Cash & Cash Equivalents	2.6
France	2.5
Australia	2.0
Spain	1.7
Brazil	1.3
Peru	1.3
South Korea	1.3
Bermuda	1.2
Cayman Islands	1.2
Mexico	1.0
Germany	0.7
Portugal	0.7
Thailand	0.6
Netherlands	0.5
Ireland	0.4
Foreign Exchange Forward Contracts	(1.3)

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	42.3
Government Bonds	38.9
High Yield Bonds	9.1
Emerging Markets Bonds	8.3
Cash & Cash Equivalents	2.6
Foreign Exchange Forward Contracts	(1.3)

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Fixed Income	59.8
International Fixed Income	35.9
Canadian Fixed Income	2.9
Cash & Cash Equivalents	2.6
Foreign Exchange Forward Contracts	(1.3)

AGFiQ Global Multi-Sector Bond ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AAA	21.0
AA	8.3
A	28.1
BBB	31.1
BB	4.5
B	2.0
Not Rated	4.9

Top Holdings	Percentage of Net Asset Value (%)
U.S. Treasury**	14.2
Japan Government**	9.5
Republic of Italy**	3.1
China Development Bank**	2.9
United Kingdom**	2.8
Cash & Cash Equivalents	2.6
French Republic**	2.5
Government of Canada**	1.9
Kingdom of Spain**	1.7
HP Inc.**	1.4
Credit Suisse USA Inc.**	1.4
Fifth Third Bancorp**	1.4
Halliburton Company**	1.4
The Estee Lauder Companies Inc.**	1.4
Intel Corporation**	1.4
Apple Inc.**	1.4
Commonwealth of Australia**	1.4
JPMorgan Chase & Company**	1.4
Corning Inc.**	1.4
The Goldman Sachs Group Inc.**	1.4
Intesa Sanpaolo SpA**	1.4
Synchrony Financial**	1.4
Wells Fargo & Company**	1.4
Vale Overseas Limited**	1.3
Southern Copper Corporation**	1.3
Total Net Asset Value (thousands of dollars)	\$123,738

** References made to credit ratings are obtained from Standard & Poor's and/or Dominion Bond Rating Service. Where one or more rating is obtained for a security, the lowest rating has been used.

** Debt Instruments

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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