

AGFiQ International Equity ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
Japan	24.5
France	15.0
Switzerland	12.6
United Kingdom	11.1
Germany	7.4
Australia	6.3
Hong Kong	4.7
Denmark	4.3
Finland	3.2
Netherlands	3.1
New Zealand	2.0
Spain	2.0
Singapore	1.9
Italy	1.6
Cash & Cash Equivalents	1.0
Belgium	0.8
Sweden	0.6

Portfolio by Sector	Percentage of Net Asset Value (%)
Industrials	17.0
Financials	15.6
Health Care	14.1
Consumer Discretionary	11.7
Consumer Staples	11.1
Information Technology	8.6
Materials	5.7
Real Estate	4.8
Utilities	4.8
Energy	4.7
Communication Services	3.0
Cash & Cash Equivalents	1.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	101.1
Cash & Cash Equivalents	1.0

AGFiQ International Equity ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Top Holdings	Percentage of Net Asset Value (%)
Nestle SA	2.8
Roche Holding AG	2.6
Novartis AG	1.9
Toyota Motor Corporation	1.9
ASML Holding NV	1.8
Novo Nordisk AS	1.8
Sony Group Corporation	1.8
Diageo PLC	1.6
TotalEnergies SE	1.5
Tokyo Electron Limited	1.4
Allianz SE	1.3
Recruit Holdings Company Limited	1.2
L'Oreal SA	1.2
Iberdrola SA	1.2
GlaxoSmithKline PLC	1.2
Hong Kong Exchanges and Clearing Limited	1.1
STMicroelectronics NV	1.1
RELX PLC	1.1
LVMH Moet Hennessy-Louis Vuitton SE	1.1
ABB Limited	1.1
DBS Group Holdings Limited	1.0
Rio Tinto PLC	1.0
Cash & Cash Equivalents	1.0
Shin-Etsu Chemical Company Limited	1.0
Sanofi	1.0
Total Net Asset Value (thousands of dollars)	\$86,957

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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