

AGF Systematic International Equity ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Country	Percentage of Net Asset Value (%)
Japan	22.3
United Kingdom	15.7
France	11.3
Germany	9.8
Switzerland	8.2
Australia	6.8
Netherlands	3.7
Italy	3.7
Sweden	3.0
Denmark	2.8
Hong Kong	2.3
Spain	2.2
Cash & Cash Equivalents	2.1
Singapore	2.0
Belgium	1.7
Israel	1.2
Ireland	1.0
Austria	0.8
Norway	0.7
Poland	0.6
Finland	0.3
Other Net Assets (Liabilities)	(2.2)

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	22.7
Industrials	18.4
Health Care	11.7
Consumer Discretionary	10.9
Consumer Staples	7.9
Information Technology	7.3
Materials	6.7
Utilities	4.7
Communication Services	4.4
Energy	3.6
Cash & Cash Equivalents	2.1
Real Estate	1.8
Other Net Assets (Liabilities)	(2.2)

AGF Systematic International Equity ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	100.1
Cash & Cash Equivalents	2.1
Other Net Assets (Liabilities)	(2.2)

Top Holdings	Percentage of Net Asset Value (%)
SAP SE	2.1
Cash & Cash Equivalents	2.1
Novo Nordisk A/S	1.8
Novartis AG	1.7
Deutsche Telekom AG	1.6
ASML Holding NV	1.6
Sanofi	1.5
Shell PLC	1.3
Unilever PLC	1.3
Roche Holding AG	1.2
ABB Limited	1.1
Takeda Pharmaceutical Company Limited	1.1
Allianz SE	1.1
Schneider Electric SE	1.1
SoftBank Group Corporation	1.1
RELX PLC	1.0
AstraZeneca PLC	1.0
Holcim Limited	1.0
Mitsui & Company Limited	1.0
British American Tobacco PLC	1.0
Industria de Diseno Textil SA	0.9
UniCredit SpA	0.9
Prosus NV	0.9
Iberdrola SA	0.9
UCB SA	0.9
Total Net Asset Value (thousands of dollars)	\$69,165

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, 2025.

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