

AGF Systematic Global Infrastructure ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Country	Percentage of Net Asset Value (%)
United States	56.7
Canada	11.4
Spain	7.7
Italy	7.2
United Kingdom	3.4
Australia	3.3
France	2.4
Mexico	1.8
Cash & Cash Equivalents	1.3
Finland	1.3
China	1.3
Germany	0.8
Netherlands	0.6
Singapore	0.5
Japan	0.4
Other Net Assets (Liabilities)	(0.1)

Portfolio by Sector	Percentage of Net Asset Value (%)
Utilities	42.5
Energy	24.0
Industrials	20.7
Real Estate	4.2
Information Technology	3.0
Communication Services	2.2
Consumer Discretionary	1.5
Cash & Cash Equivalents	1.3
Materials	1.1
Equity Options Written	(0.4)
Other Net Assets (Liabilities)	(0.1)

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	57.1
International Equity	30.7
Canadian Equity	11.4
Cash & Cash Equivalents	1.3
United States Equity Options Written	(0.4)
Other Net Assets (Liabilities)	(0.1)

AGF Systematic Global Infrastructure ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Top Holdings	Percentage of Net Asset Value (%)
Long Positions:	
Enbridge Inc.	7.7
Kinder Morgan Inc.	6.4
Aena SME SA	4.4
ONEOK Inc.	3.9
NextEra Energy Inc.	3.9
Sempra	3.6
Enel SpA	3.5
National Grid PLC	3.3
Transurban Group	3.3
Iberdrola SA	3.3
Duke Energy Corporation	3.3
Edison International	2.4
Vinci SA	2.4
Cheniere Energy Inc.	2.4
Quanta Services Inc.	2.4
Snam SpA	2.1
Xcel Energy Inc.	2.1
American Electric Power Company Inc.	2.0
Alphabet Inc.	1.7
TC Energy Corporation	1.7
Oracle Corporation	1.6
Constellation Energy Corporation	1.5
Amazon.com Inc.	1.5
Microsoft Corporation	1.4
Cash & Cash Equivalents	1.3
Subtotal	73.1
Short Positions:	
Equity Options Written	
ONEOK Inc.	(0.3)
Constellation Energy Corporation	(0.1)
Amazon.com Inc.	(0.0)
Oracle Corporation	(0.0)
Emerson Electric Company	(0.0)
Subtotal	(0.4)
Total Net Asset Value (thousands of dollars)	\$185,544

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.

* / TM The "AGF" logo and all associated trademarks are registered trademarks of AGF Management Limited and used under licence.