

AGF US Market Neutral Anti-Beta CAD-Hedged ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2024

The Fund holds long and short positions in total return swaps to obtain exposure to the Dow Jones U.S. Low Beta Index and Dow Jones U.S. High Beta Index. The Portfolio by Sector table below includes a look-through of the swaps as the Fund has indirect exposure to the sectors of the indices through the use of these derivatives.

Portfolio by Country	Percentage of Net Asset Value (%)
Long Positions:	
United States	84.3
Cash & Cash Equivalents	82.2
Belgium	0.3
Foreign Exchange Forward Contracts	(0.5)
Other Net Assets (Liabilities)	0.2
Short Positions:	
United States	(66.2)
Switzerland	(0.3)

Portfolio by Sector	Percentage of Net Asset Value (%)
Long Positions:	
Cash & Cash Equivalents	82.2
Industrials	16.1
Short-Term Investments	16.0
Financials	15.4
Information Technology	13.8
Consumer Discretionary	12.2
Health Care	11.9
Real Estate	6.7
Materials	5.2
Utilities	4.9
Consumer Staples	4.8
Energy	4.1
Communication Services	4.1
Cash Leg of Swap	0.9
Foreign Exchange Forward Contracts	(0.5)
Other Net Assets (Liabilities)	0.2
Short Positions:	
Financials	(16.0)
Industrials	(15.7)
Information Technology	(13.7)
Consumer Discretionary	(12.9)
Health Care	(11.0)
Real Estate	(6.6)
Materials	(5.0)
Consumer Staples	(4.7)
Utilities	(4.6)
Communication Services	(4.1)
Energy	(3.7)

AGF US Market Neutral Anti-Beta CAD-Hedged ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2024

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Long Positions:	
Cash & Cash Equivalents	82.2
United States Equity	64.0
Short-Term Investments	16.0
Swaps – Long	4.3
International Equity	0.3
Foreign Exchange Forward Contracts	(0.5)
Other Net Assets (Liabilities)	0.2
Short Positions:	
United States Equity	(63.6)
Swaps – Short	(2.6)
International Equity	(0.3)

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AA	15.5
A	83.9

Top Holdings	Percentage of Net Asset Value (%)
Long Positions:	
Cash & Cash Equivalents	82.2
U.S. Treasury**	16.0
Dow Jones U.S. Low Beta Total Return Index Swap	4.3
Sarepta Therapeutics Inc.	0.5
Chipotle Mexican Grill Inc.	0.4
AutoZone Inc.	0.4
Texas Pacific Land Corporation	0.4
Ollie's Bargain Outlet Holdings Inc.	0.4
Eli Lilly & Company	0.4
Elevance Health Inc.	0.4
Motorola Solutions Inc.	0.4
Cheniere Energy Inc.	0.4
Guidewire Software Inc.	0.4
Hilton Worldwide Holdings Inc.	0.4
Humana Inc.	0.4
H&R Block Inc.	0.4
CACI International Inc.	0.4
AT&T Inc.	0.4
NetApp Inc.	0.4
AbbVie Inc.	0.4
Omega Healthcare Investors Inc.	0.4
Honeywell International Inc.	0.4

AGF US Market Neutral Anti-Beta CAD-Hedged ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2024

Top Holdings (continued)	Percentage of Net Asset Value (%)
BioMarin Pharmaceutical Inc.	0.3
UnitedHealth Group Inc.	0.3
V.F. Corporation	0.3
Subtotal	111.1
Short Positions:	
Dow Jones U.S. High Beta Total Return Index Swap	(2.6)
Chewy Inc.	(0.5)
Broadcom Inc.	(0.4)
Rivian Automotive Inc.	(0.4)
Penn Entertainment Inc.	(0.4)
Carvana Company	(0.4)
Denali Therapeutics Inc.	(0.4)
Coherent Corporation	(0.4)
Palantir Technologies Inc.	(0.4)
Saia Inc.	(0.4)
Carnival Corporation	(0.4)
Amkor Technology Inc.	(0.4)
Caesars Entertainment Inc.	(0.4)
Zillow Group Inc.	(0.4)
Expedia Group Inc.	(0.4)
MGM Resorts International	(0.4)
The Boston Beer Company Inc.	(0.4)
ICU Medical Inc.	(0.4)
Vornado Realty Trust	(0.4)
Lumentum Holdings Inc.	(0.4)
Zscaler Inc.	(0.4)
Uber Technologies Inc.	(0.4)
Norwegian Cruise Line Holdings Limited	(0.4)
Peloton Interactive Inc.	(0.4)
Roblox Corporation	(0.4)
Subtotal	(12.3)
Total Net Asset Value (thousands of dollars)	\$279,339

^{††} 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 Annual Management Report of Fund Performance as at September 30, 2024.

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