

**AGF Investments Trust**  
**AGF U.S. Market Neutral Anti-Beta Fund**  
**Schedule of Investments**  
March 31, 2024 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
<b>Long Positions - 91.5%</b>		
<b>Common Stocks - 91.5%</b>		
<b>Aerospace &amp; Defense - 3.8%</b>		
BWX Technologies, Inc.(a)	11,308	1,160,427
Curtiss-Wright Corp.(a)	4,369	1,118,202
General Dynamics Corp.(a)	3,855	1,088,999
HEICO Corp.(a)	5,140	981,740
Lockheed Martin Corp.(a)	2,313	1,052,114
Northrop Grumman Corp.(a)	2,313	1,107,141
RTX Corp.(a)	11,308	1,102,869
Textron, Inc.(a)	11,822	1,134,084
		<u>8,745,576</u>
<b>Air Freight &amp; Logistics - 0.5%</b>		
CH Robinson Worldwide, Inc.(a)	13,878	1,056,671
<b>Automobile Components - 0.5%</b>		
Fox Factory Holding Corp.*(a)	20,817	1,083,941
<b>Biotechnology - 2.6%</b>		
AbbVie, Inc.(a)	5,654	1,029,593
Alkermes plc*(a)	33,924	918,323
Amgen, Inc.(a)	3,598	1,022,983
Gilead Sciences, Inc.(a)	13,878	1,016,564
Neurocrine Biosciences, Inc.*(a)	7,453	1,027,918
Sarepta Therapeutics, Inc.*(a)	7,453	964,865
		<u>5,980,246</u>
<b>Broadline Retail - 0.4%</b>		
Ollie's Bargain Outlet Holdings, Inc.*(a)	12,593	1,002,025
<b>Capital Markets - 1.3%</b>		
Cboe Global Markets, Inc.(a)	5,140	944,372
CME Group, Inc.(a)	4,626	995,932
LPL Financial Holdings, Inc.(a)	3,855	1,018,491
		<u>2,958,795</u>
<b>Chemicals - 2.3%</b>		
CF Industries Holdings, Inc.(a)	12,593	1,047,864
Corteva, Inc.(a)	18,504	1,067,126
FMC Corp.(a)	19,532	1,244,188
Linde plc(a)	2,313	1,073,972
NewMarket Corp.(a)	1,542	978,584
		<u>5,411,734</u>
<b>Commercial Services &amp; Supplies - 2.3%</b>		
Clean Harbors, Inc.*(a)	5,654	1,138,207
MSA Safety, Inc.(a)	5,654	1,094,558
Republic Services, Inc.(a)	5,397	1,033,202
Rollins, Inc.(a)	23,644	1,094,008
Waste Management, Inc.(a)	4,883	1,040,811
		<u>5,400,786</u>
<b>Communications Equipment - 2.2%</b>		
Ciena Corp.*(a)	18,247	902,314
Cisco Systems, Inc.(a)	21,074	1,051,804

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
F5, Inc.*(a)	5,397	1,023,217
Juniper Networks, Inc.(a)	27,499	1,019,113
Motorola Solutions, Inc.(a)	3,084	1,094,758
		<u>5,091,206</u>
<b>Construction &amp; Engineering - 1.1%</b>		
EMCOR Group, Inc.(a)	3,598	1,260,019
MDU Resources Group, Inc.(a)	48,059	1,211,087
		<u>2,471,106</u>
<b>Consumer Finance - 0.5%</b>		
FirstCash Holdings, Inc.(a)	8,738	1,114,445
<b>Consumer Staples Distribution &amp; Retail - 2.4%</b>		
BJ's Wholesale Club Holdings, Inc.*(a)	14,135	1,069,313
Casey's General Stores, Inc.(a)	3,341	1,063,942
Dollar General Corp.(a)	7,453	1,163,115
Kroger Co. (The)(a)	21,588	1,233,322
Sprouts Farmers Market, Inc.*(a)	16,962	1,093,710
		<u>5,623,402</u>
<b>Containers &amp; Packaging - 2.3%</b>		
Amcor plc(a)	111,795	1,063,171
AptarGroup, Inc.(a)	7,196	1,035,432
Graphic Packaging Holding Co.(a)	38,807	1,132,388
Packaging Corp. of America(a)	5,911	1,121,790
Silgan Holdings, Inc.(a)	22,873	1,110,713
		<u>5,463,494</u>
<b>Distributors - 0.5%</b>		
Genuine Parts Co.(a)	6,939	1,075,059
<b>Diversified Consumer Services - 0.9%</b>		
Grand Canyon Education, Inc.*(a)	7,710	1,050,179
H&R Block, Inc.(a)	20,817	1,022,323
		<u>2,072,502</u>
<b>Diversified REITs - 0.4%</b>		
WP Carey, Inc., REIT(a)	18,504	1,044,366
<b>Diversified Telecommunication Services - 0.9%</b>		
AT&T, Inc.(a)	61,423	1,081,045
Verizon Communications, Inc.(a)	25,700	1,078,372
		<u>2,159,417</u>
<b>Electric Utilities - 2.7%</b>		
American Electric Power Co., Inc.(a)	12,593	1,084,257
Duke Energy Corp.(a)	11,308	1,093,597
Pinnacle West Capital Corp.(a)	14,649	1,094,720
PNM Resources, Inc.(a)	27,499	1,035,062
Southern Co. (The)(a)	15,420	1,106,231
Xcel Energy, Inc.(a)	17,476	939,335
		<u>6,353,202</u>
<b>Electrical Equipment - 0.5%</b>		
Hubbell, Inc.(a)	2,827	1,173,346
<b>Electronic Equipment, Instruments &amp; Components - 2.7%</b>		
Avnet, Inc.(a)	22,102	1,095,817
CDW Corp.(a)	4,112	1,051,767
Corning, Inc.(a)	31,354	1,033,428
Crane NXT Co.(a)	16,705	1,034,040

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<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
TD SYNEX Corp.(a)	10,023	1,133,601	Wyndham Hotels & Resorts, Inc.(a)	13,107	1,005,962
Teledyne Technologies, Inc.*(a)	2,313	993,017	Yum! Brands, Inc.	7,453	1,033,358
		<b>6,341,670</b>			<b>9,037,009</b>
<b>Energy Equipment &amp; Services - 0.5%</b>			<b>Independent Power and Renewable Electricity Producers - 0.6%</b>		
TechnipFMC plc(a)	46,517	1,168,042	Vistra Corp.(a)	20,817	1,449,904
<b>Entertainment - 1.3%</b>			<b>Industrial Conglomerates - 1.0%</b>		
Electronic Arts, Inc.(a)	7,196	954,693	General Electric Co.(a)	6,682	1,172,891
Endeavor Group Holdings, Inc., Class A(a)	43,690	1,124,144	Honeywell International, Inc.(a)	5,140	1,054,985
TKO Group Holdings, Inc.(a)	12,079	1,043,746			<b>2,227,876</b>
		<b>3,122,583</b>	<b>Industrial REITs - 0.4%</b>		
<b>Financial Services - 0.5%</b>			Americold Realty Trust, Inc., REIT*(a)	40,349	1,005,497
Radian Group, Inc.(a)	37,008	1,238,658	<b>Insurance - 12.5%</b>		
<b>Food Products - 2.3%</b>			Allstate Corp. (The)(a)	6,425	1,111,589
Campbell Soup Co.(a)	24,158	1,073,823	Aon plc, Class A(a)	3,341	1,114,958
Flowers Foods, Inc.(a)	44,718	1,062,052	Arch Capital Group Ltd.*(a)	11,565	1,069,069
General Mills, Inc.(a)	15,677	1,096,920	Assurant, Inc.(a)	5,654	1,064,309
Kraft Heinz Co. (The)(a)	28,270	1,043,163	Axis Capital Holdings Ltd.(a)	16,448	1,069,449
Lancaster Colony Corp.(a)	5,140	1,067,218	Brown & Brown, Inc.(a)	12,079	1,057,396
		<b>5,343,176</b>	Chubb Ltd.(a)	4,112	1,065,543
<b>Ground Transportation - 0.8%</b>			Erie Indemnity Co., Class A(a)	2,827	1,135,238
CSX Corp.(a)	26,728	990,807	Everest Group Ltd.(a)	2,827	1,123,732
Knight-Swift Transportation Holdings, Inc.(a)	17,733	975,670	Globe Life, Inc.(a)	7,967	927,120
		<b>1,966,477</b>	Hanover Insurance Group, Inc. (The)(a)	7,453	1,014,875
<b>Health Care Providers &amp; Services - 5.4%</b>			Hartford Financial Services Group, Inc. (The)(a)	10,794	1,112,322
agilon health, Inc.*(a)	165,508	1,009,599	Loews Corp.(a)	13,621	1,066,388
Cencora, Inc.(a)	4,369	1,061,623	Markel Group, Inc.*(a)	771	1,173,061
Centene Corp.*(a)	12,593	988,299	Marsh & McLennan Cos., Inc.(a)	5,140	1,058,737
Chemed Corp.(a)	1,799	1,154,832	Old Republic International Corp.(a)	35,209	1,081,620
Cigna Group (The)(a)	3,084	1,120,078	Progressive Corp. (The)(a)	5,397	1,116,208
Elevance Health, Inc.(a)	2,056	1,066,118	Reinsurance Group of America, Inc.(a)	5,911	1,140,114
HealthEquity, Inc.*(a)	12,336	1,006,988	RenaissanceRe Holdings Ltd.(a)	4,626	1,087,249
Humana, Inc.(a)	2,827	980,177	RLI Corp.(a)	6,939	1,030,233
McKesson Corp.(a)	2,056	1,103,764	Ryan Specialty Holdings, Inc., Class A(a)	21,588	1,198,134
Molina Healthcare, Inc.*(a)	2,570	1,055,833	Selective Insurance Group, Inc.(a)	10,023	1,094,211
Quest Diagnostics, Inc.(a)	7,967	1,060,487	Travelers Cos., Inc. (The)(a)	4,626	1,064,628
UnitedHealth Group, Inc.(a)	2,056	1,017,103	Unum Group(a)	20,817	1,117,040
		<b>12,624,901</b>	W R Berkley Corp.(a)	12,079	1,068,267
<b>Health Care REITs - 0.9%</b>			White Mountains Insurance Group Ltd.(a)	514	922,270
Omega Healthcare Investors, Inc., REIT(a)	32,639	1,033,677	Willis Towers Watson plc(a)	3,598	989,450
Sabra Health Care, Inc., REIT(a)	73,245	1,081,829			<b>29,073,210</b>
		<b>2,115,506</b>	<b>IT Services - 1.7%</b>		
<b>Hotels, Restaurants &amp; Leisure - 3.9%</b>			Amdocs Ltd.(a)	11,308	1,021,904
Chipotle Mexican Grill, Inc.*(a)	257	747,040	Cognizant Technology Solutions Corp., Class A(a)	12,850	941,777
Choice Hotels International, Inc.(a)	8,995	1,136,518	International Business Machines Corp.(a)	5,654	1,079,688
Darden Restaurants, Inc.(a)	5,911	988,024	VeriSign, Inc.*(a)	5,397	1,022,785
Hilton Worldwide Holdings, Inc.(a)	5,140	1,096,413			<b>4,066,154</b>
McDonald's Corp.(a)	3,341	941,995			
Texas Roadhouse, Inc.(a)	6,682	1,032,169			
Wendy's Co. (The)(a)	56,026	1,055,530			

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<b>Machinery - 1.5%</b>			<b>Retail REITs - 0.9%</b>		
Donaldson Co., Inc.(a)	15,420	1,151,566	Agree Realty Corp., REIT(a)	17,990	1,027,589
PACCAR, Inc.(a)	8,995	1,114,390	Realty Income Corp., REIT(a)	19,532	1,056,681
Snap-on, Inc.(a)	3,855	1,141,928			<b>2,084,270</b>
		<b>3,407,884</b>	<b>Semiconductors &amp; Semiconductor Equipment - 0.9%</b>		
<b>Media - 0.9%</b>			Lattice Semiconductor Corp.*(a)	13,621	1,065,571
Fox Corp., Class A(a)	34,438	1,076,876	ON Semiconductor Corp.*(a)	13,107	964,020
TEGNA, Inc.(a)	74,530	1,113,478			<b>2,029,591</b>
		<b>2,190,354</b>	<b>Software - 4.5%</b>		
<b>Metals &amp; Mining - 0.4%</b>			Aspen Technology, Inc.*(a)	5,397	1,151,072
United States Steel Corp.(a)	21,331	869,878	CCC Intelligent Solutions Holdings, Inc. *(a)	88,151	1,054,286
<b>Multi-Utilities - 0.9%</b>			Confluent, Inc., Class A*(a)	30,583	933,393
Consolidated Edison, Inc.(a)	11,822	1,073,556	Dolby Laboratories, Inc., Class A(a)	12,593	1,054,916
WEC Energy Group, Inc.(a)	13,364	1,097,452	Dropbox, Inc., Class A*(a)	43,433	1,055,422
		<b>2,171,008</b>	Fortinet, Inc. *(a)	14,906	1,018,229
<b>Office REITs - 0.4%</b>			Guidewire Software, Inc. *(a)	8,481	989,817
COPT Defense Properties, REIT(a)	43,176	1,043,564	Microsoft Corp. *(a)	2,570	1,081,250
<b>Oil, Gas &amp; Consumable Fuels - 3.5%</b>			PTC, Inc. *(a)	5,654	1,068,267
Chevron Corp.(a)	6,682	1,054,019	Roper Technologies, Inc.(a)	1,799	1,008,951
Diamondback Energy, Inc.(a)	5,654	1,120,453			<b>10,415,603</b>
Exxon Mobil Corp.(a)	9,766	1,135,200	<b>Specialized REITs - 1.4%</b>		
Kinder Morgan, Inc.(a)	59,624	1,093,504	Digital Realty Trust, Inc., REIT(a)	7,453	1,073,530
Marathon Petroleum Corp.(a)	5,911	1,191,066	Gaming and Leisure Properties, Inc., REIT(a)	22,873	1,053,759
Occidental Petroleum Corp. *(a)	16,962	1,102,360	VICI Properties, Inc., REIT(a)	34,438	1,025,908
Texas Pacific Land Corp.(a)	2,313	1,338,094			<b>3,153,197</b>
		<b>8,034,696</b>	<b>Specialty Retail - 4.1%</b>		
<b>Pharmaceuticals - 2.2%</b>			AutoZone, Inc. *(a)	257	809,974
Bristol-Myers Squibb Co.(a)	20,303	1,101,032	Dick's Sporting Goods, Inc.(a)	5,911	1,329,147
Eli Lilly and Co.(a)	1,285	999,678	Five Below, Inc. *(a)	5,140	932,293
Johnson & Johnson(a)	6,425	1,016,371	Murphy USA, Inc.(a)	2,570	1,077,344
Merck & Co., Inc.(a)	7,967	1,051,246	O'Reilly Automotive, Inc. *(a)	1,028	1,160,489
Pfizer, Inc.(a)	37,522	1,041,235	Penske Automotive Group, Inc.(a)	6,682	1,082,417
		<b>5,209,562</b>	TJX Cos., Inc. (The)(a)	10,280	1,042,598
<b>Professional Services - 3.6%</b>			Tractor Supply Co.(a)	4,112	1,076,193
CACI International, Inc., Class A*(a)	2,827	1,070,952	Ulta Beauty, Inc. *(a)	1,799	940,661
FTI Consulting, Inc. *(a)	4,626	972,802			<b>9,451,116</b>
Jacobs Solutions, Inc.(a)	6,939	1,066,732	<b>Technology Hardware, Storage &amp; Peripherals - 1.0%</b>		
KBR, Inc.(a)	17,219	1,096,162	HP, Inc.(a)	35,466	1,071,783
Paycom Software, Inc.(a)	5,654	1,125,203	NetApp, Inc.(a)	11,565	1,213,978
Science Applications International Corp.(a)	7,196	938,286			<b>2,285,761</b>
TriNet Group, Inc.(a)	7,967	1,055,548	<b>Textiles, Apparel &amp; Luxury Goods - 0.5%</b>		
Verisk Analytics, Inc.(a)	4,112	969,322	Deckers Outdoor Corp. *(a)	1,285	1,209,519
		<b>8,295,007</b>	<b>Trading Companies &amp; Distributors - 0.4%</b>		
<b>Residential REITs - 1.4%</b>			MSC Industrial Direct Co., Inc., Class A(a)	10,280	997,571
AvalonBay Communities, Inc., REIT(a)	5,911	1,096,845	<b>Wireless Telecommunication Services - 0.4%</b>		
Equity LifeStyle Properties, Inc., REIT(a)	15,420	993,048	T-Mobile US, Inc.(a)	6,168	1,006,741
Equity Residential, REIT(a)	17,219	1,086,691			
		<b>3,176,584</b>			



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<b>Electrical Equipment - (1.7)%</b>			<b>Health Care Technology - (1.3)%</b>		
Generac Holdings, Inc.	(9,252)	(1,167,047)	Doximity, Inc., Class A	(35,980)	(968,222)
NEXTracker, Inc., Class A	(16,962)	(954,452)	Teladoc Health, Inc.	(68,105)	(1,028,385)
Shoals Technologies Group, Inc., Class A	(66,049)	(738,428)	Veeva Systems, Inc., Class A	(4,626)	(1,071,798)
Sunrun, Inc.	(88,665)	(1,168,605)			<b>(3,068,405)</b>
		<b>(4,028,532)</b>	<b>Hotels, Restaurants &amp; Leisure - (4.4)%</b>		
<b>Electronic Equipment, Instruments &amp; Components - (0.9)%</b>			Airbnb, Inc., Class A	(6,682)	(1,102,263)
Coherent Corp.	(17,219)	(1,043,816)	Caesars Entertainment, Inc.	(24,672)	(1,079,153)
Zebra Technologies Corp., Class A	(3,598)	(1,084,581)	Carnival Corp.	(68,105)	(1,112,836)
		<b>(2,128,397)</b>	DoorDash, Inc., Class A	(8,481)	(1,168,003)
<b>Energy Equipment &amp; Services - (3.0)%</b>			DraftKings, Inc., Class A	(24,929)	(1,132,026)
ChampionX Corp.	(32,382)	(1,162,190)	Expedia Group, Inc.	(7,453)	(1,026,651)
Halliburton Co.	(28,784)	(1,134,665)	MGM Resorts International	(24,415)	(1,152,632)
Noble Corp. plc	(23,387)	(1,134,036)	Norwegian Cruise Line Holdings Ltd.	(63,222)	(1,323,236)
NOV, Inc.	(59,624)	(1,163,860)	Penn Entertainment, Inc.	(60,652)	(1,104,473)
Schlumberger NV	(20,817)	(1,140,980)			<b>(10,201,273)</b>
Transocean Ltd.	(212,282)	(1,333,131)	<b>Household Durables - (1.0)%</b>		
		<b>(7,068,862)</b>	Mohawk Industries, Inc.	(8,738)	(1,143,717)
<b>Entertainment - (0.8)%</b>			TopBuild Corp.	(2,570)	(1,132,676)
ROBLOX Corp., Class A	(24,415)	(932,165)			<b>(2,276,393)</b>
Roku, Inc.	(15,677)	(1,021,670)	<b>Independent Power and Renewable Electricity Producers - (1.0)%</b>		
		<b>(1,953,835)</b>	AES Corp. (The)	(64,764)	(1,161,218)
<b>Financial Services - (2.2)%</b>			Clearway Energy, Inc., Class C	(46,517)	(1,072,217)
Affirm Holdings, Inc.	(26,985)	(1,005,461)			<b>(2,233,435)</b>
Apollo Global Management, Inc.	(8,995)	(1,011,488)	<b>Industrial REITs - (0.4)%</b>		
Block, Inc., Class A	(13,621)	(1,152,064)	Prologis, Inc., REIT	(7,710)	(1,003,996)
PayPal Holdings, Inc.	(16,962)	(1,136,284)	<b>Insurance - (0.5)%</b>		
Shift4 Payments, Inc., Class A	(13,878)	(916,920)	Lincoln National Corp.	(37,522)	(1,198,077)
		<b>(5,222,217)</b>	<b>Interactive Media &amp; Services - (1.3)%</b>		
<b>Food Products - (0.5)%</b>			Pinterest, Inc., Class A	(26,728)	(926,660)
Darling Ingredients, Inc.	(23,644)	(1,099,682)	Snap, Inc., Class A	(94,062)	(1,079,832)
<b>Gas Utilities - (0.5)%</b>			ZoomInfo Technologies, Inc., Class A	(59,624)	(955,772)
UGI Corp.	(42,662)	(1,046,925)			<b>(2,962,264)</b>
<b>Ground Transportation - (2.8)%</b>			<b>IT Services - (1.7)%</b>		
Avis Budget Group, Inc.	(9,509)	(1,164,472)	Cloudflare, Inc., Class A	(10,280)	(995,412)
Lyft, Inc., Class A	(63,222)	(1,223,346)	DXC Technology Co.	(46,774)	(992,077)
Old Dominion Freight Line, Inc.	(4,626)	(1,014,528)	MongoDB, Inc.	(2,313)	(829,534)
Saia, Inc.	(1,799)	(1,052,415)	Twilio, Inc., Class A	(17,476)	(1,068,658)
Uber Technologies, Inc.	(12,850)	(989,322)			<b>(3,885,681)</b>
XPO, Inc.	(8,481)	(1,034,936)	<b>Leisure Products - (0.4)%</b>		
		<b>(6,479,019)</b>	Peloton Interactive, Inc., Class A	(220,506)	(944,868)
<b>Health Care Equipment &amp; Supplies - (2.7)%</b>			<b>Life Sciences Tools &amp; Services - (2.1)%</b>		
Align Technology, Inc.	(3,341)	(1,095,581)	10X Genomics, Inc., Class A	(22,102)	(829,488)
ICU Medical, Inc.	(9,509)	(1,020,506)	Charles River Laboratories International, Inc.	(4,112)	(1,114,146)
IDEXX Laboratories, Inc.	(1,799)	(971,334)	Illumina, Inc.	(7,453)	(1,023,446)
Inspire Medical Systems, Inc.	(5,654)	(1,214,422)	IQVIA Holdings, Inc.	(4,112)	(1,039,884)
Novocure Ltd.	(67,591)	(1,056,447)	Repligen Corp.	(5,140)	(945,349)
Teleflex, Inc.	(4,369)	(988,137)			<b>(4,952,313)</b>
		<b>(6,346,427)</b>	<b>Machinery - (2.6)%</b>		
<b>Health Care Providers &amp; Services - (0.4)%</b>			Chart Industries, Inc.	(7,967)	(1,312,324)
Guardant Health, Inc.	(50,115)	(1,033,872)	ITT, Inc.	(7,967)	(1,083,751)

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**Schedule of Investments (continued)**  
March 31, 2024 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Middleby Corp. (The)	(7,967)	(1,281,014)	TransUnion	(13,107)	(1,045,939)
Pentair plc	(13,364)	(1,141,820)			<b>(4,927,248)</b>
Stanley Black & Decker, Inc.	(11,565)	(1,132,561)	<b>Real Estate Management &amp; Development - (2.3)%</b>		
		<b>(5,951,470)</b>	CBRE Group, Inc., Class A	(11,308)	(1,099,590)
<b>Media - (0.9)%</b>			CoStar Group, Inc.	(12,079)	(1,166,831)
Paramount Global, Class B	(90,978)	(1,070,811)	Jones Lang LaSalle, Inc.	(5,397)	(1,052,901)
Trade Desk, Inc. (The), Class A	(12,336)	(1,078,413)	Opendoor Technologies, Inc.	(330,502)	(1,001,421)
		<b>(2,149,224)</b>	Zillow Group, Inc., Class C	(18,761)	(915,162)
<b>Metals &amp; Mining - (2.0)%</b>					<b>(5,235,905)</b>
Alcoa Corp.	(39,835)	(1,346,025)	<b>Semiconductors &amp; Semiconductor Equipment - (3.1)%</b>		
Cleveland-Cliffs, Inc.	(49,858)	(1,133,771)	Amkor Technology, Inc.	(32,896)	(1,060,567)
Freeport-McMoRan, Inc.	(26,471)	(1,244,666)	Enphase Energy, Inc.	(8,481)	(1,026,031)
MP Materials Corp.	(68,619)	(981,252)	Intel Corp.	(23,387)	(1,033,004)
		<b>(4,705,714)</b>	Marvell Technology, Inc.	(14,649)	(1,038,321)
<b>Mortgage Real Estate Investment Trusts (REITs) - (0.5)%</b>			Monolithic Power Systems, Inc.	(1,285)	(870,485)
Annaly Capital Management, Inc.	(53,456)	(1,052,549)	SolarEdge Technologies, Inc.	(14,906)	(1,058,028)
			Wolfspeed, Inc.	(39,321)	(1,159,969)
<b>Multi-Utilities - (1.8)%</b>					<b>(7,246,405)</b>
Avista Corp.	(30,326)	(1,062,016)	<b>Software - (6.8)%</b>		
Black Hills Corp.	(19,532)	(1,066,447)	AppLovin Corp., Class A	(17,219)	(1,191,899)
Dominion Energy, Inc.	(21,588)	(1,061,914)	Braze, Inc., Class A	(17,476)	(774,187)
Northwestern Energy Group, Inc.	(21,074)	(1,073,299)	DocuSign, Inc.	(19,532)	(1,163,131)
		<b>(4,263,676)</b>	DoubleVerify Holdings, Inc.	(23,644)	(831,323)
<b>Office REITs - (2.3)%</b>			Five9, Inc.	(15,934)	(989,661)
Alexandria Real Estate Equities, Inc., REIT	(8,995)	(1,159,545)	HashiCorp, Inc., Class A	(40,092)	(1,080,479)
Boston Properties, Inc., REIT	(15,677)	(1,023,865)	HubSpot, Inc.	(1,542)	(966,155)
Cousins Properties, Inc., REIT	(44,718)	(1,075,021)	MicroStrategy, Inc., Class A	(1,285)	(2,190,360)
Kilroy Realty Corp., REIT	(28,527)	(1,039,239)	Palantir Technologies, Inc., Class A	(42,662)	(981,653)
Vornado Realty Trust, REIT	(39,835)	(1,146,053)	RingCentral, Inc., Class A	(32,382)	(1,124,951)
		<b>(5,443,723)</b>	Samsara, Inc., Class A	(30,069)	(1,136,307)
<b>Oil, Gas &amp; Consumable Fuels - (1.0)%</b>			Smartsheet, Inc., Class A	(23,901)	(920,188)
Equitrans Midstream Corp.	(96,632)	(1,206,934)	UiPath, Inc., Class A	(41,891)	(949,669)
Ovintiv, Inc.	(21,845)	(1,133,755)	Unity Software, Inc.	(30,583)	(816,566)
		<b>(2,340,689)</b>	Zscaler, Inc.	(4,112)	(792,095)
<b>Paper &amp; Forest Products - (0.5)%</b>					<b>(15,908,624)</b>
Louisiana-Pacific Corp.	(14,392)	(1,207,633)	<b>Specialized REITs - (0.9)%</b>		
			Lamar Advertising Co., Class A, REIT	(9,252)	(1,104,782)
<b>Passenger Airlines - (0.5)%</b>			Rayonier, Inc., REIT	(30,326)	(1,008,036)
Delta Air Lines, Inc.	(24,158)	(1,156,443)			<b>(2,112,818)</b>
<b>Personal Care Products - (1.3)%</b>			<b>Specialty Retail - (2.6)%</b>		
Coty, Inc., Class A	(76,586)	(915,969)	Carvana Co.	(14,392)	(1,265,201)
elf Beauty, Inc.	(5,140)	(1,007,594)	Chewy, Inc., Class A	(60,652)	(964,973)
Estee Lauder Cos., Inc. (The), Class A	(6,939)	(1,069,647)	Floor & Decor Holdings, Inc., Class A	(8,738)	(1,132,620)
		<b>(2,993,210)</b>	RH	(3,855)	(1,342,542)
<b>Pharmaceuticals - (0.9)%</b>			GNC Holdings, Inc.‡	(6,956)	—
Catalent, Inc.	(17,219)	(972,013)	Wayfair, Inc., Class A	(19,275)	(1,308,387)
Elanco Animal Health, Inc.	(61,937)	(1,008,334)			<b>(6,013,723)</b>
		<b>(1,980,347)</b>	<b>Textiles, Apparel &amp; Luxury Goods - (0.8)%</b>		
<b>Professional Services - (2.1)%</b>			PVH Corp.	(7,453)	(1,047,966)
Alight, Inc., Class A	(109,225)	(1,075,866)	Under Armour, Inc., Class A	(118,220)	(872,464)
Clarivate plc	(112,823)	(838,275)			<b>(1,920,430)</b>
Dayforce, Inc.	(14,135)	(935,878)	<b>Trading Companies &amp; Distributors - (1.5)%</b>		
Equifax, Inc.	(3,855)	(1,031,290)	SiteOne Landscape Supply, Inc.	(6,168)	(1,076,624)
			United Rentals, Inc.	(1,542)	(1,111,952)

**AGF Investments Trust**  
**AGF U.S. Market Neutral Anti-Beta Fund**  
**Schedule of Investments (continued)**  
March 31, 2024 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
WESCO International, Inc.	(6,939)	(1,188,512)
		<u>(3,377,088)</u>
<b>Water Utilities - (0.4)%</b>		
American Water Works Co., Inc.	(8,481)	(1,036,463)
		<u>(1,036,463)</u>
<b>Total Common Stocks</b> <b>(Proceeds \$(216,853,457))</b>		<u>(214,683,418)</u>
<b>Total Short Positions</b> <b>(Proceeds \$(216,853,457))</b>		<u>(214,683,418)</u>
<b>Total Investments - (0.7)%</b> <b>(Net Cost and Proceeds \$(22,414,172))</b>		<u>(1,589,530)</u>
Other assets less liabilities - 100.7%		234,369,741
<b>Net Assets - 100.0%</b>		<u>232,780,211</u>

- \* Non-income producing security.
- (a) All or a portion of this security is segregated in connection with obligations for securities sold short with a total value of \$163,377,374.
- ‡ Security fair valued as of March 31, 2024 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at March 31, 2024 amounted to \$0, which represents approximately 0.00% of net assets of the Fund.

**OTC Total return swap contracts outstanding as of March 31, 2024**

	<u>Notional Amount</u>	<u>Termination Date<sup>(1)</sup></u>	<u>Counterparty</u>	<u>Rate Paid (Received)<sup>(2)</sup></u>	<u>Payment Frequency</u>	<u>Underlying Instrument<sup>(3)</sup></u>	<u>Value and Unrealized Appreciation/Depreciation (\$)</u>
						Dow Jones U.S. Low Beta Total Return Index <sup>(4)</sup>	
USD	25,447,456	10/1/2025	Morgan Stanley	5.68%	Monthly		3,980,640
						Dow Jones U.S. High Beta Total Return Index <sup>(5)</sup>	
USD	(24,937,506)	10/1/2025	Morgan Stanley	4.93%	Monthly		(3,906,375)
							<u>74,265</u>

- (1) Agreements may be terminated at will by either party without penalty. Payment is due at termination/maturity.
- (2) Reflects the floating financing rate (based on the U.S. effective federal funds rate), as of March 31, 2024, on the notional amount of the swap agreement paid to the counterparty or received from the counterparty, excluding any commissions. Payments may be made at the conclusion of the agreement or periodically during its term.
- (3) The 50 largest components of the referenced underlying Swap Index can be found at [www.agf.com/us/resources](http://www.agf.com/us/resources)
- (4) The Dow Jones U.S. Low Beta Total Return Index (DJTLABT) is designed to measure the performance of 200 companies ranked as having the lowest beta. Beta is calculated using weekly returns for the previous 52 weeks. Dividends are reinvested.
- (5) The Dow Jones U.S. High Beta Total Return Index (DJTSABT) is designed to measure the performance of 200 companies ranked as having the highest beta. Beta is calculated using weekly returns for the previous 52 weeks. Dividends are reinvested.

**Abbreviations**

USD US Dollar

# AGF Investments Trust

## AGF Global Infrastructure ETF

### Schedule of Investments

March 31, 2024 (Unaudited)

Investments	Shares	Value (\$)
<b>Common Stocks - 97.6%</b>		
<b>Broadline Retail - 1.2%</b>		
Amazon.com, Inc.*	261	47,079
<b>Commercial Services &amp; Supplies - 1.0%</b>		
Republic Services, Inc.	130	24,887
Waste Management, Inc.	67	14,281
		<b>39,168</b>
<b>Construction &amp; Engineering - 9.8%</b>		
Bouygues SA	500	20,406
China Railway Group Ltd., Class H	40,000	19,778
Ferrovial SE	1,625	64,305
Quanta Services, Inc.	261	67,808
Stantec, Inc.	200	16,605
Vinci SA	1,522	195,005
		<b>383,907</b>
<b>Electric Utilities - 17.7%</b>		
American Electric Power Co., Inc.	1,293	111,327
Constellation Energy Corp.	68	12,570
Duke Energy Corp.	1,220	117,986
Edison International	1,061	75,045
Endesa SA	947	17,537
Enel SpA	8,379	55,314
Eversource Energy	873	52,179
Iberdrola SA	2,063	25,584
Kansai Electric Power Co., Inc. (The)	1,200	17,035
Neoenergia SA	3,700	15,013
NextEra Energy, Inc.	1,928	123,218
Southern Co. (The)	548	39,314
SSE plc	1,596	33,237
		<b>695,359</b>
<b>Electrical Equipment - 1.0%</b>		
Emerson Electric Co.	354	40,151
<b>Gas Utilities - 5.4%</b>		
Atmos Energy Corp.	81	9,629
China Gas Holdings Ltd.	19,800	17,860
Enagas SA	733	10,885
ENN Energy Holdings Ltd.	2,600	20,031
Italgas SpA	2,927	17,052
New Jersey Resources Corp.	554	23,772
Snam SpA	15,577	73,540
Spire, Inc.	666	40,872
		<b>213,641</b>
<b>Ground Transportation - 4.3%</b>		
Canadian National Railway Co.	297	39,110
Central Japan Railway Co.	400	9,914
CSX Corp.	1,265	46,893
Kyushu Railway Co.	800	18,222
Union Pacific Corp.	167	41,070

Investments	Shares	Value (\$)
West Japan Railway Co.	600	12,485
		<b>167,694</b>
<b>Independent Power and Renewable Electricity Producers - 1.5%</b>		
China Resources Power Holdings Co. Ltd.	6,000	13,998
Clearway Energy, Inc.	585	13,484
Engie Brasil Energia SA	1,500	12,041
RWE AG	609	20,670
		<b>60,193</b>
<b>Industrial REITs - 1.4%</b>		
GLP J, REIT	20	16,752
Prologis, Inc., REIT	171	22,268
STAG Industrial, Inc., REIT	378	14,530
		<b>53,550</b>
<b>Interactive Media &amp; Services - 1.0%</b>		
Alphabet, Inc., Class C*	248	37,760
<b>Machinery - 1.1%</b>		
Ebara Corp.	100	9,040
Flowserve Corp.	278	12,699
Pentair plc	247	21,104
		<b>42,843</b>
<b>Multi-Utilities - 7.3%</b>		
A2A SpA	13,784	24,886
Dominion Energy, Inc.	408	20,069
National Grid plc	8,732	117,485
Sempra	1,420	101,999
WEC Energy Group, Inc.	264	21,680
		<b>286,119</b>
<b>Oil, Gas &amp; Consumable Fuels - 19.3%</b>		
Cheniere Energy, Inc.	601	96,929
DT Midstream, Inc.	334	20,407
Enbridge, Inc.	7,238	261,563
Gibson Energy, Inc.	1,200	20,429
Kinder Morgan, Inc.	7,098	130,177
ONEOK, Inc.	1,882	150,880
TC Energy Corp.	1,026	41,236
Williams Cos., Inc. (The)	971	37,840
		<b>759,461</b>
<b>Semiconductors &amp; Semiconductor Equipment - 0.5%</b>		
First Solar, Inc.*	117	19,750
<b>Software - 2.3%</b>		
Microsoft Corp.	161	67,736
Oracle Corp.	167	20,977
		<b>88,713</b>
<b>Specialized REITs - 6.6%</b>		
American Tower Corp., REIT	500	98,795
Crown Castle, Inc., REIT	137	14,499
Digital Realty Trust, Inc., REIT	78	11,235
Equinix, Inc., REIT	47	38,791
Iron Mountain, Inc., REIT	995	79,809

**AGF Investments Trust**  
**AGF Global Infrastructure ETF**  
**Schedule of Investments (continued)**  
March 31, 2024 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
SBA Communications Corp., REIT	79	17,119
		<b>260,248</b>
<b>Transportation Infrastructure - 13.8%</b>		
Aena SME SA(a)	797	156,879
Atlas Arteria Ltd.	5,633	19,565
Enav SpA(a)	7,265	30,411
Flughafen Zurich AG (Registered)	105	23,821
Getlink SE	1,739	29,605
Grupo Aeroportuario del Centro Norte SAB de CV, ADR	422	33,376
Grupo Aeroportuario del Pacifico SAB de CV, ADR	161	26,270
Grupo Aeroportuario del Sureste SAB de CV, ADR	164	52,264
Kamigumi Co. Ltd.	412	9,049
Qube Holdings Ltd.	4,299	9,553
Salik Co. PJSC	26,481	26,753
Shenzhen Expressway Corp. Ltd., Class H	6,000	5,244
Transurban Group	13,958	121,155
		<b>543,945</b>
<b>Water Utilities - 2.4%</b>		
American Water Works Co., Inc.	549	67,093
Essential Utilities, Inc.	482	17,858
Guangdong Investment Ltd.	26,000	11,129
		<b>96,080</b>
<b>Total Common Stocks</b> (Cost \$3,532,848)		<b>3,835,661</b>
<b>Master Limited Partnerships - 1.1%</b>		
<b>Multi-Utilities - 0.9%</b>		
Brookfield Infrastructure Partners LP (Cost \$33,874)	1,134	35,392
<b>Oil, Gas &amp; Consumable Fuels - 0.2%</b>		
Energy Transfer LP (Cost \$3,410)	356	5,600
<b>Total Master Limited Partnerships</b> (Cost \$37,284)		<b>40,992</b>
<b>Total Investments - 98.7%</b> (Cost \$3,570,132)		<b>3,876,653</b>
Other assets less liabilities - 1.3%		52,722
<b>Net Assets - 100.0%</b>		<b>3,929,375</b>

AGF Global Infrastructure ETF invested, as a percentage of net assets, in the following countries as of March 31, 2024:

Australia	3.8%
Brazil	0.7%
Canada	10.6%
China	2.2%
France	6.2%
Germany	0.5%
Italy	5.1%
Japan	2.4%
Mexico	2.9%
Spain	5.4%
Switzerland	0.6%
United Arab Emirates	0.7%
United Kingdom	3.8%
United States	53.8%
Other <sup>(1)</sup>	1.3%
	<b>100.0%</b>

<sup>(1)</sup> Includes cash and net other assets (liabilities).

\* Non-income producing security.

**Abbreviations**

ADR American Depositary Receipt  
PJSC Public Joint Stock Company

# AGF Investments Trust

## Notes to Quarterly Schedules of Investments

March 31, 2024 (Unaudited)

### Investment Valuation

The Funds disclose the fair value of their investments in a hierarchy that distinguishes between: (1) market participant assumptions developed based on market data obtained from sources independent of the Funds (observable inputs) and (2) the Funds' own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets that the Funds have the ability to access.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of March 31, 2024 for each Fund based upon the three levels defined above:

	Level 1 — Quoted Prices	Level 2 — Other Significant Observable Inputs	Level 3 — Significant Unobservable Inputs	Total
<b>AGF U.S. Market Neutral Anti-Beta Fund</b>				
<b>Investments</b>				
<b>Assets</b>				
Common Stocks**	\$ 213,093,888	\$ —	\$ —*	\$ 213,093,888
<b>Liabilities</b>				
Common Stocks**	\$ (214,683,418)	\$ —	\$ —	\$ (214,683,418)
<b>Total Investments</b>	<b>\$ (1,589,530)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (1,589,530)</b>
<b>Other Financial Instruments</b>				
<b>Assets</b>				
Swap Agreement***	\$ —	\$ 3,980,640	\$ —	\$ 3,980,640
<b>Liabilities</b>				
Swap Agreement***	\$ —	\$ (3,906,375)	\$ —	\$ (3,906,375)
<b>Total Other Financial Instruments</b>	<b>\$ —</b>	<b>\$ 74,265</b>	<b>\$ —</b>	<b>\$ 74,265</b>
<b>AGF Global Infrastructure ETF</b>				
<b>Investments</b>				
Common Stocks**	3,835,661	—	—	3,835,661
Master Limited Partnerships	40,992	—	—	40,992
<b>Total Investments</b>	<b>\$ 3,876,653</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 3,876,653</b>

\* Security has zero value.

\*\* See Schedules of Investments for segregation by industry.

\*\*\* The tables above are based on market values or unrealized appreciation/(depreciation) rather than the notional amounts of derivatives. The uncertainties surrounding the valuation inputs for a derivative are likely to be more significant to a Fund's NAV than the uncertainties surrounding inputs for a non-derivative security with the same market value.