

## Overview

Utilizes a proprietary, multi-factor investment process to seek long-term capital appreciation by investing primarily in global equity securities in the infrastructure industry.

## Key Reasons to Invest

- Provides potential diversification and risk reduction benefits as listed infrastructure has historically exhibited lower correlations with traditional assets classes and lower volatility than global equities.
- Listed infrastructure securities typically offer higher dividend yields than equities or bonds and can be used as a hedge against inflation or to mitigate rising interest rates.
- Employs a systematic, factor-driven investment strategy that uses a proprietary sector model and an expanded universe of global infrastructure equities to broaden the opportunity set and seek attractive risk-adjusted returns.

## Performance (%)

Inception Date 05/23/2019	Month-End as of 01/31/2024						Quarter-End as of 12/31/2023			
	1 MO.	3 MO.	1 YR.	3 YR.	5 YR.	10 YR.	Since Incept.	1 YR.	5 YR.	Since Incept.
AGF Global Infrastructure ETF - NAV	-3.50%	9.15%	-2.44%	4.39%			2.78%	6.45%		3.63%
AGF Global Infrastructure ETF - Market Price	-3.39%	9.11%	-2.45%	4.35%			2.75%	7.23%		3.57%
Dow Jones Brookfield Infrastructure Index	-3.06%	9.41%	-3.84%	4.67%			3.24%	4.51%		4.00%

<sup>^</sup> Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment and principal value will fluctuate so that an investors shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. For the most recent month end performance, please call collect 617-292-9801.

## Portfolio Characteristics

Number of Companies	101
Average Market Cap (blns.)	103.30
Median Market Cap (blns.)	17.07

## Top 10 Holdings (% of total assets)

Total Holdings: 91

Company Name	Weight
Enbridge Inc.	6.83%
Vinci SA	5.12%
Aena SME SA	3.75%
National Grid PLC	3.61%
ONEOK Inc.	3.41%
American Tower Corp.	3.21%
Kinder Morgan Inc.	3.19%
Transurban Group	3.01%
NextEra Energy Inc.	3.00%
Sempra Energy	2.70%

## Sector Weightings (%)

Utilities	40.04%
Industrials	26.81%
Energy	17.78%
Real Estate	9.49%
Information Technology	2.20%
Communication Services	1.93%
Consumer Discretionary	1.08%
Cash & Cash Equivalents	0.68%

## Top 10 Country Allocation (%)

United States	48.50%
Canada	9.40%
Spain	8.00%
Italy	7.00%
France	6.60%
United Kingdom	4.50%
Australia	4.10%
China	2.30%
Japan	2.00%
Mexico	1.80%

## Trading Information

Ticker Symbol	GLIF
CUSIP	00110G606
NAV Calculation Time	4:00pm ET
INAV	GLIFIV
Index Ticker	GLIF
Index Provider	Dow Jones Indexes
Marginable	YES
Short Selling	YES
Exchange	NYSE ARCA
Inception Date	05/23/2019

## ETF Facts

As Of Date	01/31/2024
NAV	\$25.09
Closing Price	\$25.05
52 Week High	\$26.73
52 Week Low	\$22.82
Shares Outstanding	150,001
Net Assets	\$3,763,589

## Expense Ratios

Gross Expense Ratio	8.03%
Net Expense Ratio*	0.45%

\*The Fund's investment adviser, AGF Investments LLC ("Adviser"), has contractually agreed to waive the fees and reimburse expenses of the Fund until at least November 1, 2026, so that the total annual operating expenses (excluding interest, taxes, brokerage commissions and other expenses that are capitalized in accordance with generally accepted accounting principles, dividend, interest and brokerage expenses for short positions, acquired fund fees and expenses, and extraordinary expenses) ("Operating Expenses") of the Fund are limited to 0.45% of average net assets ("Expense Cap"). This undertaking can only be changed with the approval of the Board. The Fund has agreed that it will repay the Adviser for fees and expenses forgone or reimbursed during the last 36 months, provided that repayment does not cause the Operating Expenses to exceed the lower of 0.45% of the Fund's average net assets and the expense cap in place at the time of the Adviser's waiver or reimbursement. AGF Investments LLC (formerly FFCM LLC), a U.S.-registered investment adviser firm.

## Our Team

We believe discipline makes the difference. Our quantitative multi-factor process is built by AGF's quantitative investment team, a multidisciplinary, intellectually diverse team that combines the complementary strengths of investment professionals from AGF Investments LLC (a U.S. registered adviser) and AGF Investments Inc. (AGFI), a Canadian registered portfolio manager.

## Our Difference

The team's approach is grounded in the belief that investment outcomes can be improved by assessing and targeting the factors that drive market returns. As such, our objective is to provide better risk-adjusted returns by utilizing a disciplined, multi-factor process, viewing risk through multiple lenses. We collectively understand that while quantitative, multifactor approaches are a good start, it's the people behind the strategies that really drives innovation. Through our differentiated approach, we aim to deliver quality strategies to advance wealth accumulation and preservation goals.

## Our Process

Through the use of quantitative, multi-factor investment processes, the team evaluates securities in order to construct portfolios that successfully balance risk management with opportunities for growth. A disciplined, transparent and repeatable investment approach guided by factor and risk models, allows for intelligent and informed allocations in order to achieve investment objectives.

**Before investing you should carefully consider the Fund's investment objective, risks, charges, and expenses. This and other information is in the prospectus which can be obtained by visiting [www.AGF.com](http://www.AGF.com). Please read the prospectuses carefully before you invest.**

**Risks:** There is no guarantee that the Funds will achieve their objective. **An investment in the Funds is subject to risk including the possible loss of principal amount invested.** The risks associated with each Fund are detailed in the prospectus and include, but not limited to, tracking error risk, equity investing risk, infrastructure risk, foreign security risk, foreign currency risk, depository receipts risk, emerging markets risk, REIT risks, market risk, cash transaction risk, portfolio management risk, liquidity risk, liquidation risk, and specific risks related to exchange traded funds. The Fund's investments in **infrastructure-related securities** will expose the Fund to potential adverse economic, regulatory, political, legal and other changes affecting such investments. **Rising interest rates** could lead to higher financing costs and reduced earnings for infrastructure companies. Investments in **foreign securities** involve risks that differ from investments in securities of U.S. issuers because of unique political, economic and market conditions. Investments in securities of issuers located in **emerging market** economies (including frontier market economies) are generally riskier than investments in securities of issuers from more developed economies. Investing in securities that trade in and receive revenues in foreign currencies creates risk because foreign currencies may decline relative to the U.S. dollar, resulting in a potential loss to the Fund.

Shares are not individually redeemable and can be redeemed only in Creation Units. The market price of shares can be at, below or above the NAV. Brokerage commissions will reduce returns. Market Price returns are based upon the midpoint of the bid/ask spread at 4:00PM Eastern time (when NAV is normally determined), and do not represent the returns you would receive if you traded shares at other times. Fund returns assume that dividends and capital gains distributions have been reinvested in the Fund at NAV. Some performance results reflect expense subsidies and waivers in effect during certain periods. Absent these waivers, results would have been less favorable.

The owners of Shares may purchase or redeem Shares from the Fund in Creation Units only, and the purchase and sale price of individual Shares trading on an Exchange may be below, at, or above the most recently calculated NAV for such shares.

The **Dow Jones Brookfield Global Infrastructure Index** is designed to measure the performance of pure-play infrastructure companies domiciled globally. The index covers all sectors of the infrastructure market. To be included in the index, a company must derive at least 70% of cash flows from infrastructure lines of business.

AGFiQ Global Infrastructure ETF was renamed AGF Global Infrastructure ETF on January 27, 2023.

Distributor: Foreside Fund Services, LLC. Foreside is not affiliated with the Adviser.