USHG

AGFiQ Dynamic Hedged U.S. Equity ETF

AGF iQ Quant Investing

Provides exposure to a diversified portfolio of U.S. equities while seeking to provide long-term capital appreciation with lower volatility using embedded downside risk management seeking to protect capital.

Key reasons to invest

1 | Participate and Protect

A risk-managed U.S. equity holding offering exposure to the long term growth potential of U.S. equities using a multi-factor approach designed to potentially have lower volatility and better risk-adjusted returns relative to the market.

2 | Responsive to Changing Market Conditions

Proprietary sector allocation and risk models are evaluated on a daily basis so the portfolio can be responsive to changing market conditions.

3 | Focused Risk Management

Concentration risk is reduced by maintaining full sector diversification and using embedded downside risk management.

KEY FACTS	
MANAGEMENT FEE	0.45%
NET EXPENSE RATIO*	0.55%
EXCHANGE	NYSE ARCA
TICKER	USHG
CUSIP	351680749

* The Fund's investment adviser, AGF Investments LLC ("Adviser"), has contractually agreed to waive the fees and reimburse expenses of the Fund until May 15, 2022, 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. 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 waived or reimbursed for a period of 36 months following such waiver or reimbursement, 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.

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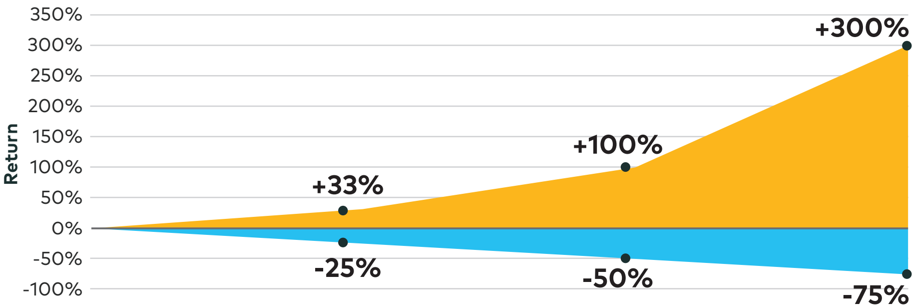
Risk-Adjusted Returns Can be Improved by Dynamically Adjusting the Portfolio Volatility

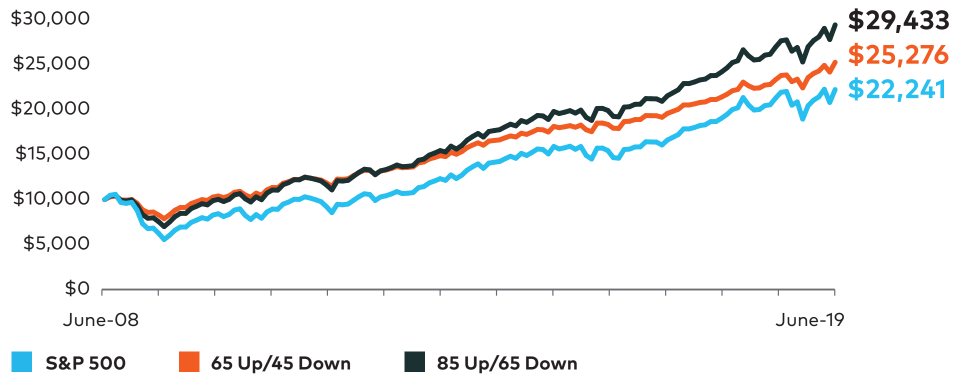
Cutting portfolio losses, or merely reducing drawdowns, can help to alleviate the consequences of negative compounding on wealth creation.

Return required to "break-even" after a significant market drawdown.



Source: AGF Investments, LLC. The example provided is hypothetical and not based on actual performance.

Finding the right mix of upside capture and downside capture can potentially lead to long-term outperformance relative to an index.



Source: AGF Investment Operations, as of June 30, 2019. Using the S&P 500 Index (USD) modelled the outcome of up/down capture of the monthly index returns. All indices are unmanaged and unavailable for direct investing. Other scenarios could results in lower or higher returns. Past performance is not indicative of future results.

Investment Process

1 | Sector Allocation

Based on a multi-factor investment approach to direct a sector allocation strategy, guided by well-known equity factors including valuation, momentum, size and quality.

2 | Market Risk

Examines signals based on market and macroeconomic data to identify instances of elevated equity risk guiding the portfolio to modify exposure to equity, low/negative-beta ETFs and cash positions.

3 | Portfolio Construction

The optimal portfolio combines the model signals by allocating amongst the sectors and ensuring equity exposure is adjusted for the risk of a market drawdown. Portfolio trades are triggered as the attractiveness of the sectors change or the potential risk in the market changes.

For more information visit AGF.com.

AGF™

FOR ADVISOR USE WITH INVESTORS

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. Please read the prospectuses carefully before you invest.

A decision to invest in any such asset should not be made in reliance on any information herein. Indexes cannot be invested in directly. Inclusion of an asset in an index is not a recommendation to buy, sell or hold that asset. Exposure to an asset class represented by an index is available through investable instruments based on that index. We make no assurance that investment products based on an index will accurately track index performance or provide positive investment returns. **Risks:** There is no guarantee that the Fund will achieve its objective. Investing involves risk, including possible loss of principal. The Fund's hedging strategies against declines in security prices, financial markets, exchange rates and interest rates may not be successful, and even if they are successful, the Fund's exposure to a certain risk may not be fully hedged at all times and the Fund may still lose money on a hedged position. The risks of investing in securities of ETFs typically reflect the risks of the types of instruments in which the underlying ETF invests. To the extent the Fund invests significantly in the AGFiQ U.S. Market Neutral Anti-Beta Fund, which is also managed by the Adviser (the "Market Neutral ETF"), it will be subject to the following risks applicable to investing in the Market Neutral ETF: There is a risk that during a "bull" market, when most equity securities and long only ETFs are increasing in value, the Market Neutral ETF's short positions will likely cause the Market Neutral ETF to underperform the overall U.S. equity market and such ETFs. These securities may be more volatile than a broad cross-section of securities, and momentum may be an indicator that a security's price is peaking. The value of an investment in the Market Neutral ETF may fall, sometimes sharply, and you could lose money by investing in the fund. The Market Neutral ETF may utilize derivatives and as a result, the Market Neutral ETF could lose more that the amount it invests. When utilizing short selling the amount the Market Neutral ETF could lose on a short sale is potentially unlimited because there is no limit on the price a shorted security might attain. For further risk information, please read the prospectus. 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.* AGFiQ is a collaboration of investment professionals from Highstreet Asset Management Inc. (a Canadian registered portfolio manager) and AGF Investments, LLC (formerly FFCM LLC, a U.S. registered adviser). This collaboration makes-up the quantitative investment team. Distributor: Foreside Fund Services, LLC. Publication date: August 27, 2019.

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