

AGF Systematic Global Multi-Sector Bond ETF

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
United States	66.3
Japan	5.5
Australia	2.8
United Kingdom	2.7
China	2.6
Canada	2.4
Spain	2.1
Cash & Cash Equivalents	2.1
France	2.0
Italy	1.7
Germany	1.6
Foreign Exchange Forward Contracts	1.6
Mexico	1.5
Peru	1.1
Netherlands	0.8
Bermuda	0.7
Malaysia	0.7
Portugal	0.6
Finland	0.5
Brazil	0.5
Other Net Assets (Liabilities)	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	43.1
Government Bonds	33.0
High Yield Bonds	11.6
Emerging Markets Bonds	6.4
Cash & Cash Equivalents	2.1
Foreign Exchange Forward Contracts	1.6
Supranational Bonds	1.1
Short-Term Investments	0.9
Other Net Assets (Liabilities)	0.2

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Fixed Income	65.4
International Fixed Income	27.4
Canadian Fixed Income	2.4
Cash & Cash Equivalents	2.1
Foreign Exchange Forward Contracts	1.6
Short-Term Investments	0.9
Other Net Assets (Liabilities)	0.2

AGF Systematic Global Multi-Sector Bond ETF (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AAA	22.2
AA	7.9
A	19.5
BBB	40.6
BB	6.6
Not Rated	3.0

Top Holdings	Percentage of Net Asset Value (%)
U.S. Treasury**	16.9
Japan Government**	4.9
United Kingdom**	2.3
Cash & Cash Equivalents	2.1
French Republic**	2.0
Government of Australia**	1.9
China Development Bank**	1.8
Republic of Italy**	1.7
Federal Republic of Germany**	1.7
Kingdom of Spain**	1.5
United Mexican States**	1.5
Republic of Peru**	1.1
International Bank for Reconstruction and Development**	1.1
Marriott International Inc.**	0.9
McKesson Corporation**	0.9
Exxon Mobil Corporation**	0.9
Juniper Networks Inc.**	0.9
Alibaba Group Holding Limited**	0.9
FMG Resources (August 2006) Pty Limited**	0.9
Lear Corporation**	0.9
Kentucky Utilities Company**	0.9
VMware Inc.**	0.8
Brunswick Corporation**	0.8
Group 1 Automotive Inc.**	0.8
Altria Group Inc.**	0.8
Total Net Asset Value (thousands of dollars)	\$120,430

** 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 Interim Management Report of Fund Performance as at March 31, 2024.

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