

AGF Global Opportunities Bond ETF AGLB

This document contains key information you should know about AGF Global Opportunities Bond ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	October 2, 2020
TOTAL VALUE ON DECEMBER 31, 2023:	\$32.1 million
MANAGEMENT EXPENSE RATIO (MER):	0.65%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
DISTRIBUTIONS:	Quarterly, if any

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	AGLB
CUSIP:	00110Q109
EXCHANGE:	Cboe Canada Inc. (Cboe CA)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	1,034 units
NUMBER OF DAYS TRADED:	147 out of 251 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$21.05 - \$23.00
NET ASSET VALUE (NAV):	\$22.11 - \$22.37
AVERAGE BID-ASK SPREAD:	0.38%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

The ETF seeks to provide capital appreciation and interest income by investing primarily in fixed-income securities of governments and corporations around the world.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

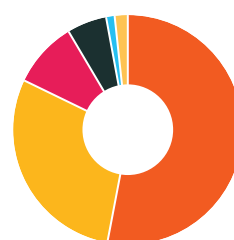
1. Government of United States of America 4.50% November 15, 2033	6.7%
2. Government of United States of America 4.75% November 15, 2053	4.8%
3. Government of France O.A.T. 3.50% November 25, 2033	4.5%
4. Government of United States of America 4.75% November 15, 2043	3.4%
5. Government of United States of America Inflation Index Linked 2.00% January 15, 2026	3.2%
6. Government of United States of America 4.375% December 15, 2026	3.0%
7. Government of Canada 2.25% June 1, 2029	2.9%
8. Government of United States of America Treasury Bill 0.00% January 9, 2024	2.5%
9. Government of United States of America 4.375% November 30, 2030	2.4%
10. Government of United States of America Treasury Bill 0.00% January 16, 2024	2.0%

Total percentage of top 10 investments. 35.0%

Total number of investments 144

Investment Mix (December 31, 2023)

Sector



Treasury	53.0%
Corporate	29.2%
Other	9.3%
Government-Related	5.6%
Forwards	1.2%
Cash & Cash Equivalents	1.7%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **low**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 3 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 3 years. The ETF dropped in value in 2 of the last 3 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	5.2%	December 31, 2023	Your investment would rise to \$1,052
Worst return	-4.4%	April 30, 2022	Your investment would drop to \$956

Average return

The annual compounded return of units of the ETF was -0.9% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$972.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you are investing for the medium to longer term
- you tolerate low risk

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.65% of its value. This equals \$6.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.65%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.65%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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AGF Global Sustainable Growth Equity ETF AGSG

This document contains key information you should know about AGF Global Sustainable Growth Equity ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	October 2, 2020
TOTAL VALUE ON DECEMBER 31, 2023:	\$18.8 million
MANAGEMENT EXPENSE RATIO (MER):	0.65%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
DISTRIBUTIONS:	Quarterly, if any

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	AGSG
CUSIP:	00110M108
EXCHANGE:	Cboe Canada Inc. (Cboe CA)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	2,697 units
NUMBER OF DAYS TRADED:	249 out of 251 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$23.26 - \$27.76
NET ASSET VALUE (NAV):	\$26.75 - \$27.12
AVERAGE BID-ASK SPREAD:	0.25%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

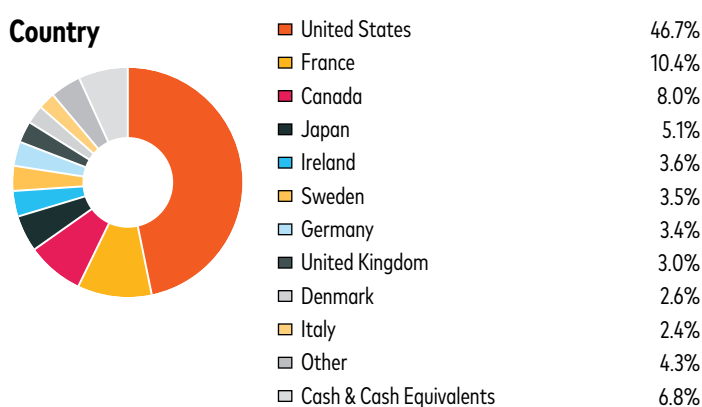
The ETF seeks to provide long-term capital appreciation by investing primarily in a diversified portfolio of equity securities, globally, which fit its concept of sustainable development.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Cash & Cash Equivalents	6.8%
2. Ecolab Inc.	3.7%
3. Trex Co Inc.	3.6%
4. Dassault Systemes SE	3.3%
5. Tetra Tech Inc.	3.3%
6. Stantec Inc.	3.2%
7. Schneider Electric SE	3.1%
8. Danaher Corp.	3.1%
9. Cie de Saint-Gobain SA	3.0%
10. Thermo Fisher Scientific Inc.	2.8%
Total percentage of top 10 investments.	36.0%
Total number of investments	52

Investment Mix (December 31, 2023)



HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 3 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 3 years. The ETF dropped in value in 1 of the last 3 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	17.3%	August 31, 2021	Your investment would rise to \$1,173
Worst return	-16.7%	February 28, 2022	Your investment would drop to \$833

Average return

The annual compounded return of units of the ETF was 2.8% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,094.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

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- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you are a growth-oriented investor
- you are investing for the longer term
- you tolerate medium risk

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.79% of its value. This equals \$7.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.65%
Trading expense ratio (TER) These are the ETF's trading costs.	0.14%
ETF expenses	0.79%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Email: AGFETF@AGF.com

AGF Systematic Canadian Equity ETF QCD

This document contains key information you should know about AGF Systematic Canadian Equity ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	January 30, 2017
TOTAL VALUE ON DECEMBER 31, 2023:	\$46.9 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Annually

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QCD
CUSIP:	00848G100
EXCHANGE:	Toronto Stock Exchange (TSX)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	3,342 units
NUMBER OF DAYS TRADED:	232 out of 250 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$30.29 - \$33.68
NET ASSET VALUE (NAV):	\$32.30 - \$33.60
AVERAGE BID-ASK SPREAD:	0.08%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

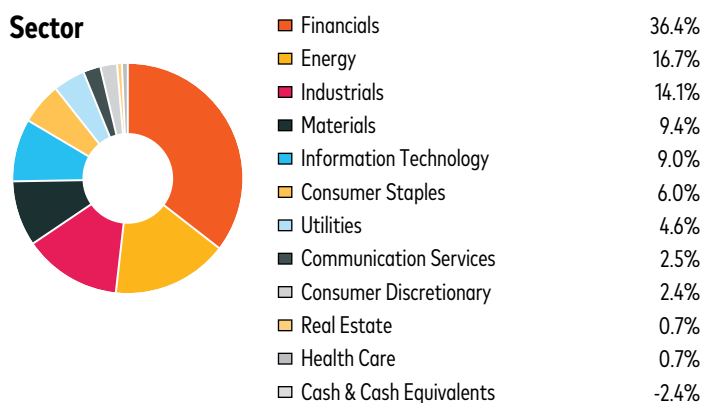
The ETF seeks to provide long-term capital appreciation with reduced volatility, over a full market cycle, by investing primarily in equity securities of issuers in Canada. The ETF may invest up to 10% in foreign securities.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Royal Bank of Canada	7.6%
2. Toronto-Dominion Bank	4.8%
3. Enbridge Inc.	4.6%
4. Canadian National Railway Co.	4.5%
5. Shopify Inc.	4.5%
6. Canadian Pacific Railway Ltd.	4.4%
7. Bank of Montreal	4.4%
8. Bank of Nova Scotia	3.7%
9. Brookfield Corp.	3.7%
10. Manulife Financial Corp.	3.0%
Total percentage of top 10 investments.	47.0%
Total number of investments	64

Investment Mix (December 31, 2023)



HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

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Low	Low to medium	Medium	Medium to high	High
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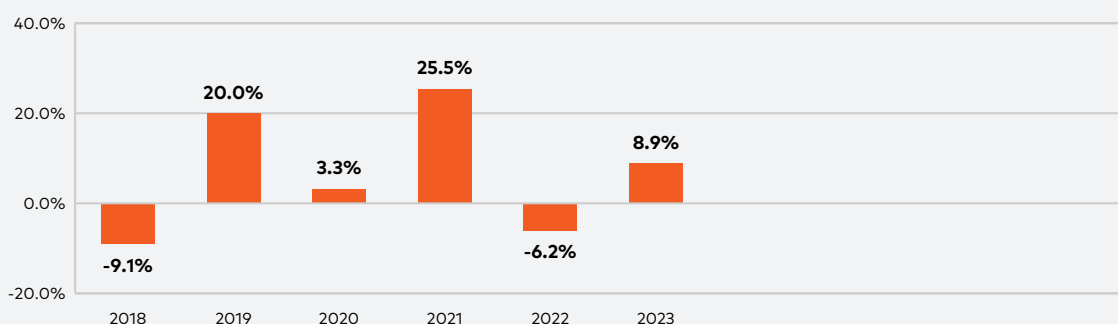
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 6 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 6 years. The ETF dropped in value in 2 of the last 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	16.1%	June 30, 2020	Your investment would rise to \$1,161
Worst return	-21.1%	March 31, 2020	Your investment would drop to \$789

Average return

The annual compounded return of units of the ETF was 6.6% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,554.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

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- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

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Orders

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Timing

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WHO IS THIS ETF FOR?

- you seek the growth potential of equity securities of Canadian companies
 - you tolerate medium risk
-  Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

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2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.69% of its value. This equals \$6.90 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.24%
ETF expenses	0.69%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

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FOR MORE INFORMATION

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AGF Systematic Emerging Markets Equity ETF QEM

This document contains key information you should know about AGF Systematic Emerging Markets Equity ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	January 30, 2017
TOTAL VALUE ON DECEMBER 31, 2023:	\$47.4 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Annually

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QEM
CUSIP:	00850F107
EXCHANGE:	Toronto Stock Exchange (TSX)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	3,676 units
NUMBER OF DAYS TRADED:	244 out of 250 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$22.17 - \$24.86
NET ASSET VALUE (NAV):	\$23.32 - \$23.61
AVERAGE BID-ASK SPREAD:	0.40%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

The ETF seeks to provide long-term capital appreciation with reduced volatility, over a full market cycle, by investing primarily in equity securities of emerging market issuers.

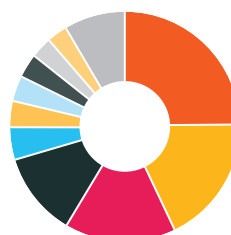
The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Taiwan Semiconductor Manufacturing Co Ltd.	7.9%
2. Samsung Electronics Co. Ltd.	6.4%
3. Alibaba Group Holding Ltd.	3.4%
4. Tencent Holdings Ltd.	3.2%
5. Hyundai Motor Co.	1.8%
6. HDFC Bank Ltd.	1.8%
7. Reliance Industries Ltd.	1.5%
8. Fomento Economico Mexicano SAB de CV	1.3%
9. China Merchants Bank Co. Ltd.	1.3%
10. Uni-President Enterprises Corp.	1.3%
Total percentage of top 10 investments.	28.0%
Total number of investments	137

Investment Mix (December 31, 2023)

Country



China	25.0%
Taiwan	18.2%
India	15.7%
South Korea	11.9%
Thailand	4.6%
United Arab Emirates	3.7%
Brazil	3.6%
Malaysia	3.4%
South Africa	3.0%
Mexico	2.9%
Other	8.5%
Cash & Cash Equivalents	-0.5%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

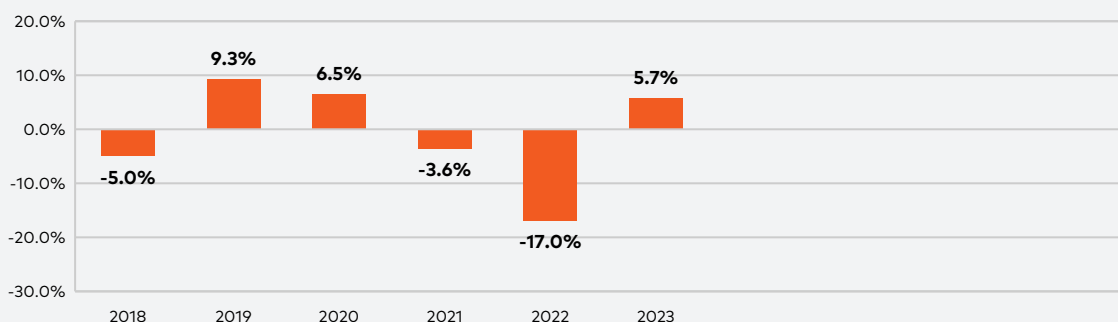
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 6 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 6 years. The ETF dropped in value in 3 of the last 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	20.0%	January 31, 2023	Your investment would rise to \$1,200
Worst return	-16.6%	March 31, 2020	Your investment would drop to \$834

Average return

The annual compounded return of units of the ETF was 1.5% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,108.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you seek the growth potential of equity securities of emerging market countries
 - you tolerate medium risk
- ! Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 1.22% of its value. This equals \$12.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.77%
ETF expenses	1.22%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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AGF Systematic Global ESG Factors ETF QEF

This document contains key information you should know about AGF Systematic Global ESG Factors ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	February 12, 2018
TOTAL VALUE ON DECEMBER 31, 2023:	\$102.4 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Annually

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QEF
CUSIP:	00851P104
EXCHANGE:	Cboe Canada Inc. (Cboe CA)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	3,355 units
NUMBER OF DAYS TRADED:	249 out of 251 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$30.68 - \$38.68
NET ASSET VALUE (NAV):	\$36.57 - \$37.22
AVERAGE BID-ASK SPREAD:	0.40%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

The ETF seeks to provide long-term capital appreciation with reduced volatility, over a full market cycle, by investing primarily in global equity securities, which are selected primarily using a quantitative multi-factor model that integrates environmental, social and governance (ESG) criteria as part of the evaluation process.

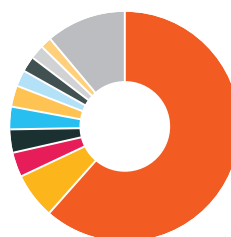
The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Apple Inc.	4.3%
2. Microsoft Corp.	3.4%
3. KraneShares Global Carbon ETF	2.2%
4. Taiwan Semiconductor Manufacturing Co Ltd.	2.1%
5. Unitedhealth Group Inc.	1.7%
6. Schneider Electric SE	1.7%
7. Booking Holdings Inc.	1.6%
8. Citigroup Inc.	1.6%
9. Texas Instruments Inc.	1.5%
10. SAP SE	1.5%
Total percentage of top 10 investments.	22.0%
Total number of investments	128

Investment Mix (December 31, 2023)

Country



United States	62.1%
Japan	6.5%
Canada	3.5%
France	3.3%
Australia	3.2%
Taiwan	3.0%
United Kingdom	2.3%
Germany	2.2%
China	2.0%
South Korea	1.6%
Other	11.2%
Cash & Cash Equivalents	-0.9%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

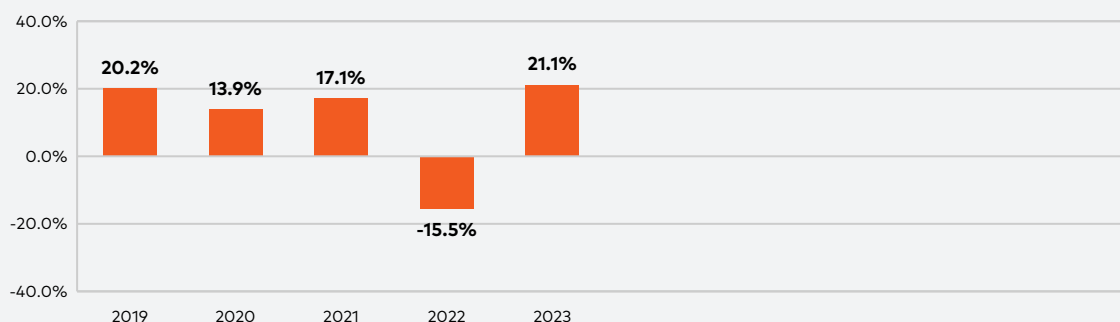
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 5 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 5 years. The ETF dropped in value in 1 of the last 5 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 5 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	14.9%	June 30, 2020	Your investment would rise to \$1,149
Worst return	-13.6%	March 31, 2020	Your investment would drop to \$864

Average return

The annual compounded return of units of the ETF was 8.6% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,628.

TRADING ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you seek the growth potential of global equity securities
 - you tolerate medium risk
- ! Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.88% of its value. This equals \$8.80 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.43%
ETF expenses	0.88%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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AGF Systematic Global Infrastructure ETF QIF

This document contains key information you should know about AGF Systematic Global Infrastructure ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	February 12, 2018
TOTAL VALUE ON DECEMBER 31, 2023:	\$212.6 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Monthly

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QIF
CUSIP:	00851N109
EXCHANGE:	Cboe Canada Inc. (Cboe CA)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	12,501 units
NUMBER OF DAYS TRADED:	251 out of 251 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$26.51 - \$34.46
NET ASSET VALUE (NAV):	\$29.33 - \$29.53
AVERAGE BID-ASK SPREAD:	0.30%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

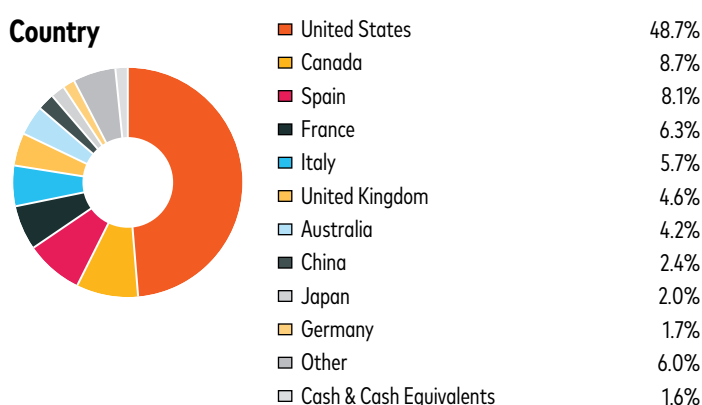
The ETF seeks to provide long-term capital appreciation with reduced volatility and a high level of income, over a full market cycle, by investing primarily in global equity securities in the infrastructure industry.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Enbridge Inc.	6.3%
2. Vinci SA	4.7%
3. Aena SME SA	3.7%
4. American Tower Corp.	3.6%
5. National Grid PLC	3.6%
6. Sempra Energy	3.3%
7. ONEOK Inc.	3.1%
8. Cheniere Energy Inc.	3.0%
9. Transurban Group	2.9%
10. Kinder Morgan Inc.	2.7%
Total percentage of top 10 investments.	38.0%
Total number of investments	99

Investment Mix (December 31, 2023)



HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

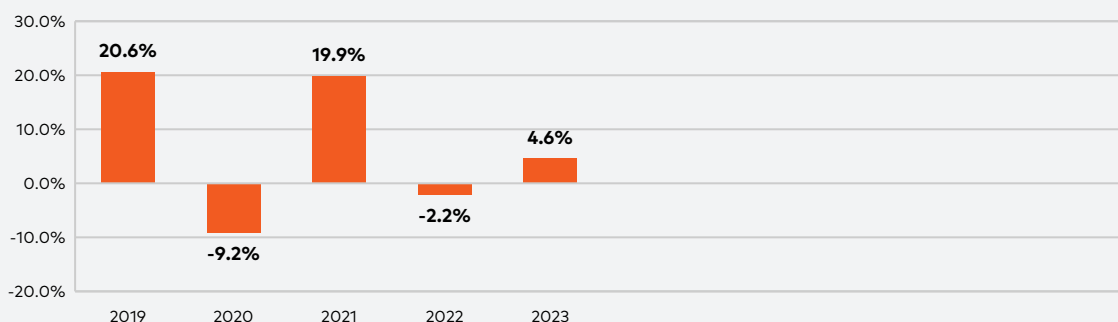
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 5 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 5 years. The ETF dropped in value in 2 of the last 5 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 5 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	13.8%	March 31, 2019	Your investment would rise to \$1,138
Worst return	-12.6%	March 31, 2020	Your investment would drop to \$874

Average return

The annual compounded return of units of the ETF was 6.2% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,424.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you seek the growth potential of global equity securities combined with high current income
- you tolerate medium risk

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.61% of its value. This equals \$6.10 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.16%
ETF expenses	0.61%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

AGF Investments Inc.
CIBC SQUARE, Tower One
81 Bay Street, Suite 3900
Toronto, ON
M5J 0G1

Telephone: 905-214-8204
Toll free: 1-800-387-2563
Website: www.AGF.com
Email: AGFETF@AGF.com

AGF Systematic Global Multi-Sector Bond ETF QGB

This document contains key information you should know about AGF Systematic Global Multi-Sector Bond ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	October 22, 2018
TOTAL VALUE ON DECEMBER 31, 2023:	\$120.4 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Quarterly, if any

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QGB
CUSIP:	00851Q102
EXCHANGE:	Cboe Canada Inc. (Cboe CA)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	5,213 units
NUMBER OF DAYS TRADED:	250 out of 251 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$21.89 - \$23.71
NET ASSET VALUE (NAV):	\$23.38 - \$23.62
AVERAGE BID-ASK SPREAD:	0.37%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

The ETF seeks to provide interest income and capital appreciation by investing primarily in fixed-income securities of issuers from around the world.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

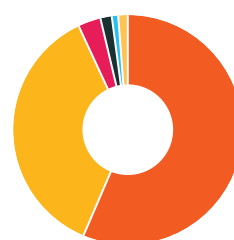
1. Government of United States of America 1.75% November 15, 2029	7.9%
2. Government of United States of America 3.50% February 15, 2033	5.1%
3. Government of Japan 0.005% January 1, 2025	3.0%
4. Government of United States of America 2.375% August 15, 2024	2.7%
5. Government of Australia 0.50% September 21, 2026	1.9%
6. Forwards	1.6%
7. Government of France O.A.T. 5.50% April 25, 2029	1.4%
8. Cash & Cash Equivalents	1.2%
9. China Development Bank 3.34% July 14, 2025	1.1%
10. International Bank for Reconstruction & Development 5.35% February 9, 2029	1.1%

Total percentage of top 10 investments. 27.0%

Total number of investments 148

Investment Mix (December 31, 2023)

Sector



Corporate	56.4%
Treasury	36.6%
Government-Related	3.2%
Forwards	1.6%
Other	0.9%
Cash & Cash Equivalents	1.2%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **low**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

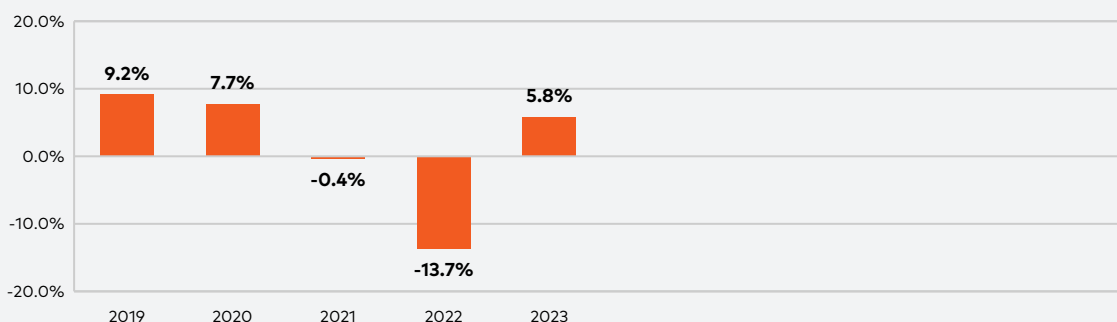
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 5 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 5 years. The ETF dropped in value in 2 of the last 5 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 5 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	5.8%	December 31, 2023	Your investment would rise to \$1,058
Worst return	-7.6%	October 31, 2022	Your investment would drop to \$924

Average return

The annual compounded return of units of the ETF was 1.5% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,083.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you seek a balance between current income and long-term capital appreciation through fixed income
- you tolerate low risk

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.45% of its value. This equals \$4.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.00%
ETF expenses	0.45%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

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Website: www.AGF.com
Email: AGFETF@AGF.com

AGF Systematic International Equity ETF QIE

This document contains key information you should know about AGF Systematic International Equity ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	January 30, 2017
TOTAL VALUE ON DECEMBER 31, 2023:	\$52.2 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Annually

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QIE
CUSIP:	00851M101
EXCHANGE:	Toronto Stock Exchange (TSX)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	4,847 units
NUMBER OF DAYS TRADED:	249 out of 250 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$26.92 - \$30.56
NET ASSET VALUE (NAV):	\$29.71 - \$30.59
AVERAGE BID-ASK SPREAD:	0.35%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

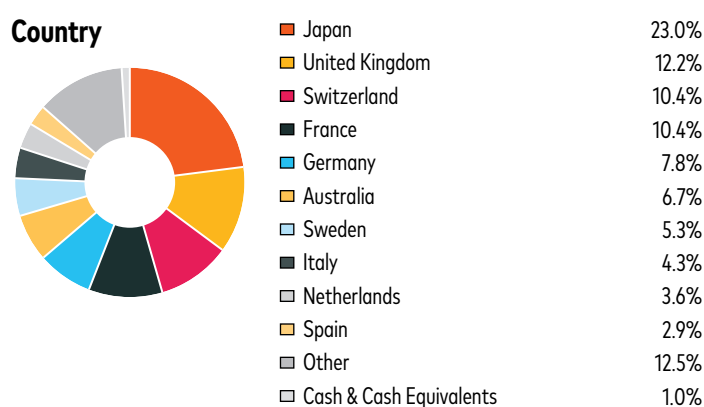
The ETF seeks to provide long-term capital appreciation with reduced volatility, over a full market cycle, by investing primarily in equity securities of issuers in Europe, Australasia and the Far East.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. BHP Group Ltd.	2.1%
2. ASML Holding NV	2.0%
3. Nestle SA	1.8%
4. Siemens AG	1.8%
5. Shell PLC	1.7%
6. Sony Group Corp.	1.7%
7. AstraZeneca PLC	1.5%
8. Stellantis NV	1.5%
9. Novo Nordisk A/S	1.5%
10. BNP Paribas SA	1.4%
Total percentage of top 10 investments.	17.0%
Total number of investments	129

Investment Mix (December 31, 2023)



HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

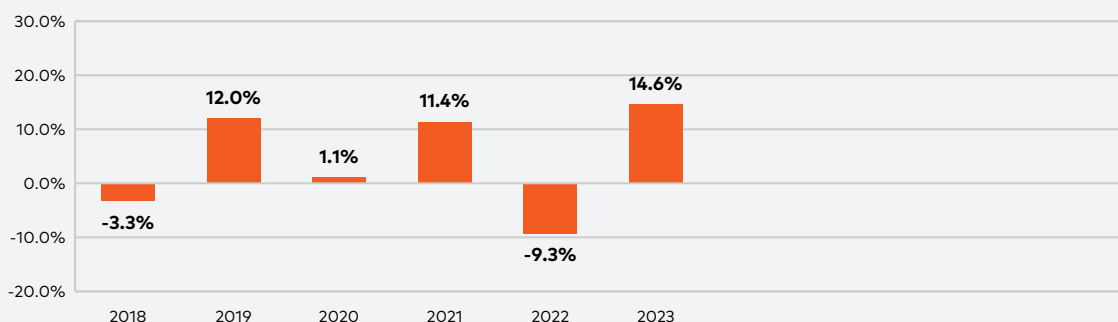
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 6 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 6 years. The ETF dropped in value in 2 of the last 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	15.8%	January 31, 2023	Your investment would rise to \$1,158
Worst return	-13.9%	March 31, 2020	Your investment would drop to \$861

Average return

The annual compounded return of units of the ETF was 5.7% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,469.

TRADING ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you seek the growth potential of equity securities of foreign companies
 - you tolerate medium risk
- ! Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell units of the ETF. Fees and expenses - including any trailing commissions - can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 1.07% of its value. This equals \$10.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.62%
ETF expenses	1.07%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

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In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

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Email: AGFETF@AGF.com

AGF Systematic US Equity ETF QUS

This document contains key information you should know about AGF Systematic US Equity ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

QUICK FACTS

DATE ETF STARTED:	January 30, 2017
TOTAL VALUE ON DECEMBER 31, 2023:	\$118.5 million
MANAGEMENT EXPENSE RATIO (MER):	0.45%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Annually

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QUS
CUSIP:	00850E100
EXCHANGE:	Toronto Stock Exchange (TSX)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	4,302 units
NUMBER OF DAYS TRADED:	248 out of 250 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$39.21 - \$46.84
NET ASSET VALUE (NAV):	\$46.02 - \$46.54
AVERAGE BID-ASK SPREAD:	0.08%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

The ETF seeks to provide long-term capital appreciation with reduced volatility, over a full market cycle, by investing primarily in equity securities of issuers in the United States.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Apple Inc.	7.8%
2. Microsoft Corp.	6.5%
3. Alphabet Inc.	5.8%
4. NVIDIA Corp.	3.0%
5. Meta Platforms Inc.	2.9%
6. Amazon.com Inc.	2.6%
7. Mastercard Inc.	1.8%
8. Exxon Mobil Corp.	1.8%
9. Unitedhealth Group Inc.	1.8%
10. JPMorgan Chase & Co.	1.8%
Total percentage of top 10 investments.	38.0%
Total number of investments	143

Investment Mix (December 31, 2023)

Sector



Information Technology	32.5%
Financials	12.2%
Communication Services	12.2%
Consumer Staples	9.9%
Health Care	8.1%
Consumer Discretionary	7.9%
Energy	5.7%
Industrials	5.2%
Utilities	3.8%
Real Estate	1.3%
Materials	1.2%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

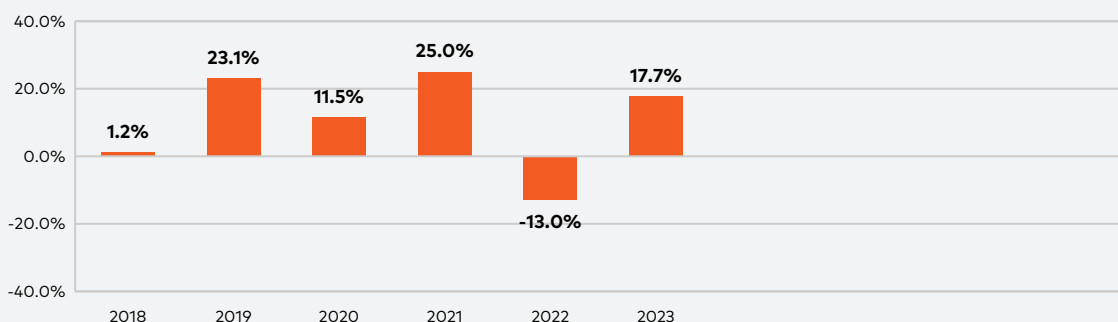
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 6 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 6 years. The ETF dropped in value in 1 of the last 6 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 6 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	14.6%	June 30, 2020	Your investment would rise to \$1,146
Worst return	-13.3%	March 31, 2020	Your investment would drop to \$867

Average return

The annual compounded return of units of the ETF was 10.4% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$1,989.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
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Net asset value (NAV)

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Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you seek the growth potential of equity securities of U.S. companies
 - you tolerate medium risk
-  Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

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1. Brokerage commissions

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2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of September 30, 2023, the ETF's expenses were 0.62% of its value. This equals \$6.20 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee, operating expenses and the ETF's proportionate share of the MER, if applicable, of any underlying fund(s). AGF Investments Inc. waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.45%
Trading expense ratio (TER) These are the ETF's trading costs.	0.17%
ETF expenses	0.62%

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and/or advice that your representative and their firm provide to you. This ETF does not have a trailing commission.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

AGF Investments Inc.
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Website: www.AGF.com
Email: AGFETF@AGF.com

AGF US Market Neutral Anti-Beta CAD-Hedged ETF QBTL

This document contains key information you should know about AGF US Market Neutral Anti-Beta CAD-Hedged ETF. You can find more details about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact AGF Investments Inc. at 1-800-387-2563 or AGFETF@agf.com, or visit www.AGF.com.

Before you invest, you should consider how the ETF would work with your other investments and your tolerance for risk.

This ETF is an alternative mutual fund. It has the ability to invest in asset classes or use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this ETF from conventional mutual funds include: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash for investment purposes. Leverage amplifies gains and losses. While these strategies will be used in accordance with the ETF's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

QUICK FACTS

DATE ETF STARTED:	October 7, 2019
TOTAL VALUE ON DECEMBER 31, 2023:	\$302.5 million
MANAGEMENT EXPENSE RATIO (MER):	0.55%
FUND MANAGER:	AGF Investments Inc.
PORTFOLIO MANAGER:	AGF Investments Inc.
SUB-ADVISOR:	AGF Investments LLC
DISTRIBUTIONS:	Annually

TRADING INFORMATION

(12 months ending DECEMBER 31, 2023)

TICKER SYMBOL:	QBTL
CUSIP:	00111C109
EXCHANGE:	Toronto Stock Exchange (TSX)
CURRENCY:	CAD
AVERAGE DAILY VOLUME:	135,902 units
NUMBER OF DAYS TRADED:	250 out of 250 trading days

PRICING INFORMATION

(12 months ending DECEMBER 31, 2023)

MARKET PRICE:	\$16.90 - \$20.82
NET ASSET VALUE (NAV):	\$16.94 - \$17.38
AVERAGE BID-ASK SPREAD:	0.25%

For more updated Quick Facts, Trading Information and Pricing Information, visit www.AGF.com.

WHAT DOES THIS ETF INVEST IN?

The ETF seeks to provide a consistent negative beta exposure to the U.S. equity market by investing primarily in long positions in low beta U.S. equities and short positions in high beta U.S. equities on a dollar neutral basis, within sectors. The ETF will use leverage, which may be created through the use of cash borrowing, short sales and/or derivatives. The ETF's maximum aggregate exposure to these sources of leverage will not exceed 300% of the ETF's net asset value.

The charts below give you a snapshot of the ETF's investments on December 31, 2023. The ETF's investments will change.

Top 10 Investments (December 31, 2023)

1. Cash and Cash Equivalents	109.0%
2. Dow Jones US Thematic High Beta TRS	-39.9%
3. Dow Jones US Thematic Low Beta TRS	36.0%
4. Currency Forwards	2.5%
5. Sunrun Inc.	-0.6%
6. Carvana Co.	-0.6%
7. Affirm Holdings Inc.	-0.6%
8. Opendoor Technologies Inc.	-0.6%
9. Robinhood Markets Inc.	-0.5%
10. Illumina Inc.	-0.5%
Total percentage of top 10 investments.	101.0%
Total number of investments	404

Investment Mix (December 31, 2023)

Sector	Long	Short
Industrials	18.7%	-20.3%
Financials	17.3%	-20.9%
Information Technology	16.5%	-17.4%
Consumer Discretionary	13.3%	-15.3%
Health Care	12.6%	-14.4%
Real Estate	7.6%	-8.5%
Materials	6.5%	-6.9%
Consumer Staples	5.7%	-5.7%
Utilities	5.0%	-5.1%
Communication Services	5.0%	-5.2%
Other	6.7%	-4.4%
Cash & Cash Equivalents	109.0%	0.0%

HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this ETF as **medium**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the ETF's returns, see the Risk Factors section of the ETF's prospectus.

No guarantees

ETFs do not have any guarantees. You may not get back the amount of money you invest.

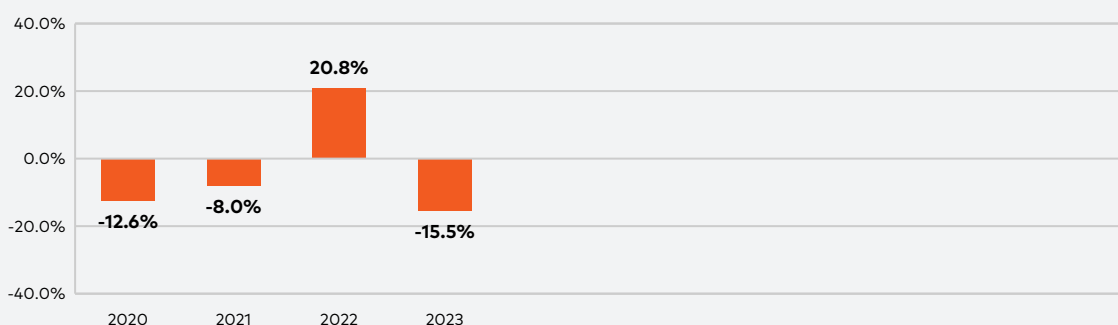
HOW HAS THE ETF PERFORMED?

This section tells you how units of the ETF have performed over the past 4 years. Returns¹ are after expenses have been deducted. These expenses reduce the ETF's returns.

¹ Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how units of the ETF have performed over the past 4 years. The ETF dropped in value in 3 of the last 4 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for units of the ETF in a 3-month period over the past 4 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	18.9%	October 31, 2023	Your investment would rise to \$1,189
Worst return	-19.2%	December 31, 2020	Your investment would drop to \$808

Average return

The annual compounded return of units of the ETF was -6.3% since inception. If you had invested \$1,000 in the ETF since inception, your investment would now be worth \$760.

On January 28, 2022, the ETF's investment objectives changed from a passive index-tracking strategy to an active, rules-based approach that seeks to provide a consistent negative beta exposure to the U.S. equity market. Performance prior to this date would have been different had the current investment objectives been in effect.

TRADING ETFS

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes - like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

WHO IS THIS ETF FOR?

- you are seeking to limit the effect of general market movements on your investment portfolio
- you are investing for the medium to long-term
- you tolerate medium risk



Don't buy this ETF if you need a steady source of income from your investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

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Trading expense ratio (TER) These are the ETF's trading costs.	2.15%
ETF expenses	2.70%

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