

AGF European Equity Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
France	24.9
United Kingdom	17.9
Germany	14.2
Switzerland	13.6
Ireland	9.8
Netherlands	5.6
Italy	4.7
Spain	4.6
Luxembourg	3.5
Cash & Cash Equivalents	0.9
Other Net Assets (Liabilities)	0.3

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	21.2
Industrials	15.9
Health Care	11.8
Consumer Staples	10.5
Materials	10.4
Energy	8.4
Consumer Discretionary	7.9
Information Technology	6.7
Utilities	6.0
Cash & Cash Equivalents	0.9
Other Net Assets (Liabilities)	0.3

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	98.8
Cash & Cash Equivalents	0.9
Other Net Assets (Liabilities)	0.3

AGF European Equity Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Top Holdings	Percentage of Net Asset Value (%)
BNP Paribas SA	5.1
Siemens AG	5.1
Compagnie de Saint-Gobain SA	4.9
Novartis AG	4.7
Danone SA	3.9
Nestle SA	3.8
Shell PLC	3.6
ING Groep NV	3.6
ArcelorMittal SA	3.5
Roche Holding AG	3.5
Bank of Ireland Group PLC	3.5
SAP SE	3.4
AXA SA	3.3
Intesa Sanpaolo SpA	3.0
Dalata Hotel Group PLC	2.7
Smith & Nephew PLC	2.7
Veolia Environnement SA	2.4
Rio Tinto PLC	2.3
CRH PLC	2.3
TotalEnergies SE	2.0
ASML Holding NV	2.0
Mercedes-Benz Group AG	1.9
Iberdrola SA	1.9
BAE Systems PLC	1.7
Enel SpA	1.7
Total Net Asset Value (thousands of dollars)	\$57,163

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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