

AGF Canadian Small Cap Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	94.1
Cash & Cash Equivalents	3.2
United States	1.9
United Kingdom	0.7
Other Net Assets (Liabilities)	0.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Industrials	20.0
Real Estate	16.0
Energy	12.5
Materials	9.0
Financials	8.1
Information Technology	8.1
Consumer Discretionary	8.0
Utilities	5.5
Consumer Staples	5.2
Communication Services	3.4
Cash & Cash Equivalents	3.2
Health Care	0.9
Other Net Assets (Liabilities)	0.1

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	94.1
Cash & Cash Equivalents	3.2
United States Equity	1.9
International Equity	0.7
Other Net Assets (Liabilities)	0.1

Top Holdings	Percentage of Net Asset Value (%)
SNC-Lavalin Group Inc.	4.8
ATS Corporation	3.4
Morguard Corporation	3.3
Cash & Cash Equivalents	3.2
Element Fleet Management Corporation	3.1

AGF Canadian Small Cap Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Top Holdings (continued)	Percentage of Net Asset Value (%)
Tricon Residential Inc.	2.8
Cargojet Inc.	2.8
AltaGas Limited	2.5
Guardian Capital Group Limited	2.5
Aritzia Inc.	2.5
Trisura Group Limited	2.4
Boralex Inc.	2.4
Whitecap Resources Inc.	2.4
Quebecor Inc.	2.4
Maple Leaf Foods Inc.	2.4
Stella-Jones Inc.	2.2
goeasy Limited	2.1
Boyd Group Services Inc.	2.0
Docebo Inc.	1.9
Flagship Communities Real Estate Investment Trust	1.9
Headwater Exploration Inc.	1.9
Interfor Corporation	1.9
Jamieson Wellness Inc.	1.9
Lightspeed Commerce Inc.	1.9
The Descartes Systems Group Inc.	1.8
Total Net Asset Value (thousands of dollars)	\$246,848

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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