

AGF European Equity Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
France	25.1
United Kingdom	17.8
Germany	13.9
Switzerland	13.3
Ireland	10.2
Netherlands	5.5
Italy	4.9
Spain	4.8
Luxembourg	3.3
Cash & Cash Equivalents	0.9
Other Net Assets (Liabilities)	0.3

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	21.5
Industrials	16.9
Health Care	11.4
Consumer Staples	10.2
Materials	9.9
Energy	8.3
Consumer Discretionary	7.9
Utilities	6.5
Information Technology	6.2
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 Class (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Top Holdings	Percentage of Net Asset Value (%)
Compagnie de Saint-Gobain SA	5.3
Siemens AG	5.2
BNP Paribas SA	4.9
Novartis AG	4.3
Nestle SA	3.8
Bank of Ireland Group PLC	3.8
Shell PLC	3.6
ING Groep NV	3.6
AXA SA	3.6
Roche Holding AG	3.5
Danone SA	3.5
ArcelorMittal SA	3.3
SAP SE	3.0
Intesa Sanpaolo SpA	3.0
Dalata Hotel Group PLC	2.7
Veolia Environnement SA	2.5
Smith & Nephew PLC	2.4
CRH PLC	2.3
Rio Tinto PLC	2.1
Iberdrola SA	2.0
Enel SpA	1.9
ASML Holding NV	1.9
TotalEnergies SE	1.8
BAE Systems PLC	1.8
ABB Limited	1.8
Total Net Asset Value (thousands of dollars)	\$64,068

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.

[®]/[™] The "AGF" logo and all associated trademarks are registered trademarks of AGF Management Limited and used under licence.