

AGF European Equity Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
France	23.3
United Kingdom	18.2
Germany	15.8
Switzerland	13.4
Ireland	8.9
Netherlands	5.2
Italy	4.9
Spain	4.4
Luxembourg	3.2
Cash & Cash Equivalents	2.3
Other Net Assets (Liabilities)	0.4

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	21.7
Industrials	14.5
Health Care	12.1
Consumer Staples	10.4
Materials	9.4
Energy	8.7
Consumer Discretionary	7.7
Information Technology	7.3
Utilities	5.5
Cash & Cash Equivalents	2.3
Other Net Assets (Liabilities)	0.4

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	97.3
Cash & Cash Equivalents	2.3
Other Net Assets (Liabilities)	0.4

AGF European Equity Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Top Holdings	Percentage of Net Asset Value (%)
BNP Paribas SA	4.8
Cie de Saint-Gobain	4.7
Novartis AG	4.6
Shell PLC	4.5
Siemens AG	4.5
SAP SE	4.1
Nestle SA	3.8
Danone SA	3.8
Bank of Ireland Group PLC	3.6
Roche Holding AG	3.5
ING Groep NV	3.2
ArcelorMittal SA	3.2
Smith & Nephew PLC	3.1
AXA SA	2.9
Dalata Hotel Group PLC	2.7
Veolia Environnement SA	2.5
Cash & Cash Equivalents	2.3
CRH PLC	2.2
Intesa Sanpaolo SpA	2.2
Mercedes-Benz Group AG	2.1
TotalEnergies SE	2.0
adidas AG	2.0
ASML Holding NV	2.0
Banco Bilbao Vizcaya Argentaria SA	1.9
Rio Tinto PLC	1.8
Total Net Asset Value (thousands of dollars)	\$55,396

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 Annual Management Report of Fund Performance as at September 30, 2023.

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