

AGF Investments Trust
AGF Emerging Markets Equity Fund
Schedule of Investments
September 30, 2022 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 92.7%		
Banks - 12.3%		
Axis Bank Ltd., GDR	534	23,778
Banco Bradesco SA (Preference)	3,405	12,523
Bank Mandiri Persero Tbk. PT	23,525	14,424
China Merchants Bank Co. Ltd., Class H	1,794	8,300
Komercni Banka A/S	218	5,455
Sberbank of Russia PJSC, ADR*‡(a)	259	3
Shinhan Financial Group Co. Ltd., ADR	378	8,694
		<u>73,177</u>
Beverages - 6.9%		
Budweiser Brewing Co. APAC Ltd.	3,780	9,853
Coca-Cola HBC AG	500	10,522
Varun Beverages Ltd.	1,627	20,812
		<u>41,187</u>
Chemicals - 1.3%		
Hansol Chemical Co. Ltd.	68	7,976
Construction & Engineering - 2.6%		
Larsen & Toubro Ltd., GDR	692	15,617
Diversified Financial Services - 3.3%		
Chailease Holding Co. Ltd.	1,526	8,682
FirstRand Ltd.	3,352	11,153
		<u>19,835</u>
Diversified Telecommunication Services - 2.7%		
Hellenic Telecommunications Organization SA	405	5,883
HKT Trust & HKT Ltd.	2,653	3,103
Telkom Indonesia Persero Tbk. PT	23,852	6,948
		<u>15,934</u>
Electronic Equipment, Instruments & Components - 1.3%		
Delta Electronics, Inc.	952	7,565
Energy Equipment & Services - 3.8%		
China Oilfield Services Ltd., Class H	9,618	9,503
Tenaris SA, ADR	503	12,997
		<u>22,500</u>
Food & Staples Retailing - 2.3%		
Atacadao SA	1,918	6,873
Pick n Pay Stores Ltd.	2,192	6,705
		<u>13,578</u>
Food Products - 1.6%		
China Mengniu Dairy Co. Ltd.*	2,359	9,253
Health Care Providers & Services - 1.0%		
Hapvida Participacoes e Investimentos S/A*	4,390	6,161

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Hotels, Restaurants & Leisure - 2.6%		
Melco Resorts & Entertainment Ltd., ADR*	656	4,349
Trip.com Group Ltd.*	407	11,118
		<u>15,467</u>
Household Durables - 2.4%		
Haier Smart Home Co. Ltd., Class H	4,792	14,599
Insurance - 5.3%		
AIA Group Ltd.	2,939	24,401
Ping An Insurance Group Co. of China Ltd., Class H	1,422	7,071
		<u>31,472</u>
Interactive Media & Services - 7.0%		
Kakao Corp.	125	4,920
Tencent Holdings Ltd.	1,093	36,913
		<u>41,833</u>
Internet & Direct Marketing Retail - 6.8%		
Alibaba Group Holding Ltd.*	3,099	31,086
Naspers Ltd., Class N	74	9,171
		<u>40,257</u>
IT Services - 2.7%		
Globant SA*	39	7,296
HCL Technologies Ltd.	759	8,583
		<u>15,879</u>
Life Sciences Tools & Services - 1.2%		
Wuxi Biologics Cayman, Inc.*	1,172	7,022
Machinery - 1.6%		
Airtac International Group	425	9,723
Metals & Mining - 4.6%		
Anglo American plc	263	7,945
Southern Copper Corp.	193	8,654
Vale SA	795	10,617
		<u>27,216</u>
Oil, Gas & Consumable Fuels - 1.3%		
Reliance Industries Ltd.	264	7,636
Pharmaceuticals - 1.4%		
Cipla Ltd.	305	4,163
Sino Biopharmaceutical Ltd.	8,495	3,952
		<u>8,115</u>
Real Estate Management & Development - 1.0%		
Country Garden Services Holdings Co. Ltd.	2,832	4,138
KWG Living Group Holdings Ltd.	14,265	1,901
		<u>6,039</u>
Semiconductors & Semiconductor Equipment - 8.4%		
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	728	49,912

AGF Investments Trust
AGF Emerging Markets Equity Fund
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September 30, 2022 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
Software - 1.8%		
TOTVS SA*	1,962	10,675
Technology Hardware, Storage & Peripherals - 5.5%		
Samsung Electronics Co. Ltd., GDR	36	32,635
TOTAL COMMON STOCKS (COST \$703,894)		551,263

<u>Investments</u>	<u>Shares</u>	<u>Maturity Date</u>	<u>Value (\$)</u>
PARTICIPATION NOTES - 8.1%			
Kweichow Mountai Co. Ltd. (Issuer: UBS AG)*	61	9/29/2023	16,108
LONGi Green Energy Technology Co. Ltd. (Issuer: UBS AG)*	1,200	9/22/2023	8,107
NARI Technology Co. Ltd. (Issuer: Macquarie Bank Ltd.)*	4,503	3/13/2023	15,793
Wuliangye Yibin Co. Ltd. (Issuer: Macquarie Bank Ltd.)*	346	3/31/2023	8,257
TOTAL PARTICIPATION NOTES (COST \$49,369)			48,265
Total Investments - 100.8% (Cost \$753,263)			599,528
Liabilities in excess of other assets - (0.8%)			(4,716)
Net Assets - 100.0%			594,812

* Non-income producing security.

‡ Value determined using significant unobservable inputs

(a) Security fair valued as of September 30, 2022 in accordance with procedures approved by the Board of Trustees. Total value of all such securities at September 30, 2022 amounted to \$3, which represents approximately 0.00%⁽¹⁾ of net assets of the Fund.

(1) Represents less than 0.05% of net assets.

Abbreviations

ADR	American Depositary Receipt
GDR	Global Depositary Receipt
PJSC	Public Joint Stock Company
Participation Notes	A derivative instrument designed to replicate equity exposure in certain foreign markets where direct investment is impossible or difficult due to local investment restrictions. A Participation Note is usually issued by a financial institution, therefore investors are exposed to the issuer's credit risk and the risks of the underlying financial instrument.

Preference A special type of equity investment that shares in the earnings of the company, has limited voting rights, and may have a dividend preference. Preference shares may also have liquidation preference.

AGF Emerging Markets Equity Fund invested, as a percentage of net assets, in the following countries as of September 30, 2022:

Brazil	7.9%
China	35.1%
Czech Republic	0.9%
Greece	1.0%
Hong Kong	6.0%
India	13.5%
Indonesia	3.6%
Italy	1.8%
Peru	1.5%
Russia	0.0% ⁽¹⁾
South Africa	5.9%
South Korea	9.1%
Taiwan	11.1%
United States	3.4%
Other ⁽²⁾	(0.8%)
	<u>100.0%</u>

(1) Represents less than 0.05% of net assets.

(2) Includes cash and net other assets (liabilities).

AGF Investments Trust
AGF Global Sustainable Equity Fund
Schedule of Investments
September 30, 2022 (Unaudited)

<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>	<u>Investments</u>	<u>Shares</u>	<u>Value (\$)</u>
COMMON STOCKS - 94.3%			Mowi ASA	426	5,398
					33,915
Auto Components - 3.3%			Household Durables - 1.3%		
Aptiv plc*	264	20,647	Garmin Ltd.	218	17,508
Denso Corp.	554	25,287			
		45,934	Independent Power and Renewable Electricity Producers - 0.8%		
Automobiles - 0.8%			Brookfield Renewable Corp.	332	10,849
Mercedes-Benz Group AG	221	11,301			
			Insurance - 2.7%		
Building Products - 6.5%			Intact Financial Corp.	270	38,211
Advanced Drainage Systems, Inc.	206	25,620			
Kingspan Group plc	355	15,861	Leisure Products - 2.8%		
Nibe Industrier AB, Class B	3,525	31,298	Giant Manufacturing Co. Ltd.	2,006	12,873
Trex Co., Inc.*	405	17,796	Shimano, Inc.	162	25,531
		90,575			38,404
Chemicals - 8.6%			Life Sciences Tools & Services - 9.1%		
Albemarle Corp.	182	48,128	Danaher Corp.	258	66,639
Croda International plc	374	26,716	Thermo Fisher Scientific, Inc.	117	59,341
Ecolab, Inc.	167	24,118			125,980
Koninklijke DSM NV	183	20,756	Machinery - 7.7%		
		119,718	Chart Industries, Inc.*	96	17,698
Commercial Services & Supplies - 5.0%			Cummins, Inc.	150	30,526
Tetra Tech, Inc.	396	50,898	Metso Outotec OYJ	4,413	29,244
TOMRA Systems ASA	1,104	19,397	Xylem, Inc.	337	29,440
		70,295			106,908
Construction & Engineering - 7.5%			Mortgage Real Estate Investment Trusts (REITs) - 1.0%		
Quanta Services, Inc.	225	28,663	Hannon Armstrong Sustainable		
Valmont Industries, Inc.	131	35,189	Infrastructure Capital, Inc.	448	13,409
WSP Global, Inc.	374	41,186			
		105,038	Professional Services - 2.2%		
Containers & Packaging - 0.8%			Stantec, Inc.	713	31,269
Ball Corp.	232	11,210			
			Semiconductors & Semiconductor Equipment - 6.7%		
Electrical Equipment - 7.7%			Analog Devices, Inc.	230	32,048
Legrand SA	433	27,976	Enphase Energy, Inc.*	111	30,799
LG Energy Solution Ltd.*	46	13,599	Infineon Technologies AG	621	13,762
Plug Power, Inc.*	959	20,148	Wolfspeed, Inc.*	161	16,641
Prysmian SpA	1,594	45,658			93,250
		107,381	Software - 3.1%		
Electronic Equipment, Instruments & Components - 12.2%			ANSYS, Inc.*	68	15,076
Amphenol Corp., Class A	642	42,988	Dassault Systemes SE	800	27,499
Halma plc	1,083	24,386			42,575
Hexagon AB, Class B	1,466	13,592	Textiles, Apparel & Luxury Goods - 0.1%		
Keyence Corp.	106	35,192	Allbirds, Inc., Class A*	562	1,708
Samsung SDI Co. Ltd.	55	20,751			
Trimble, Inc.*	605	32,834	Water Utilities - 1.7%		
		169,743	American Water Works Co., Inc.	180	23,429
Food & Staples Retailing - 0.3%					
HelloFresh SE*	206	4,349	TOTAL COMMON STOCKS		1,312,959
			(COST \$1,159,774)		
Food Products - 2.4%					
Kerry Group plc, Class A	321	28,517			

AGF Investments Trust
AGF Global Sustainable Equity Fund
Schedule of Investments (continued)
September 30, 2022 (Unaudited)

Investments	Shares	Value (\$)
MASTER LIMITED PARTNERSHIPS - 1.2%		
Independent Power and Renewable Electricity Producers - 1.2%		
Brookfield Renewable Partners LP (Cost \$11,470)	524	16,368
Total Investments - 95.5% (Cost \$1,171,244)		1,329,327
Other assets less liabilities - 4.5%		62,206
Net Assets - 100.0%		1,391,533

* Non-income producing security.

Abbreviations

OYJ Public Limited Company

AGF Global Sustainable Equity Fund invested, as a percentage of net assets, in the following countries as of September 30, 2022:

Canada	9.1%
Finland	2.1%
France	4.0%
Germany	2.1%
Ireland	3.2%
Italy	3.3%
Japan	6.2%
Netherlands	1.5%
Norway	1.8%
South Korea	2.4%
Sweden	3.2%
Taiwan	0.9%
United Kingdom	3.7%
United States	52.0%
Other ⁽¹⁾	4.5%
	100.0%

(1) Includes cash and net other assets (liabilities).

AGF Investments Trust

Notes to Quarterly Schedules of Investments

September 30, 2022 (Unaudited)

Investment Valuation

The Funds disclose the fair value of its investments in a hierarchy that distinguishes between: (1) market participant assumptions developed based on market data obtained from sources independent of the Funds (observable inputs) and (2) the Funds' own assumptions about market participant assumptions developed based on the best information available under the circumstances (unobservable inputs). The three levels defined by the hierarchy are as follows:

- **Level 1** — Quoted prices in active markets for identical assets.
- **Level 2** — Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- **Level 3** — Significant unobservable inputs (including each Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the valuations as of September 30, 2022 for the Fund based upon the three levels defined above:

	Level 1 — Quoted Prices	Level 2 — Other Significant Observable Inputs	Level 3 — Significant Unobservable Inputs	Total
AGF Emerging Markets Equity Fund				
Investments				
Common Stocks				
Banks	\$ 21,217	\$ 51,957	\$ 3	\$ 73,177
Beverages	—	41,187	—	41,187
Chemicals	—	7,976	—	7,976
Construction & Engineering	—	15,617	—	15,617
Diversified Financial Services	—	19,835	—	19,835
Diversified Telecommunication Services	—	15,934	—	15,934
Electronic Equipment, Instruments & Components	—	7,565	—	7,565
Energy Equipment & Services	12,997	9,503	—	22,500
Food & Staples Retailing	6,873	6,705	—	13,578
Food Products	—	9,253	—	9,253
Hotels, Restaurants & Leisure	4,349	11,118	—	15,467
Household Durables	—	14,599	—	14,599
Insurance	—	31,472	—	31,472
Interactive Media & Services	—	41,833	—	41,833
Internet & Direct Marketing Retail	—	40,257	—	40,257
IT Services	7,296	8,583	—	15,879
Life Sciences Tools & Services	—	7,022	—	7,022
Machinery	—	9,723	—	9,723
Metals & Mining	19,271	7,945	—	27,216
Oil, Gas & Consumable Fuels	—	7,636	—	7,636
Pharmaceuticals	—	8,115	—	8,115
Real Estate Management & Development	—	6,039	—	6,039
Technology Hardware, Storage & Peripherals	—	32,635	—	32,635
Other*	66,748	—	—	66,748
Participation Notes	—	48,265	—	48,265
Total Investments	\$ 138,751	\$ 460,774	\$ 3	\$ 599,528

AGF Investments Trust
Notes to Quarterly Schedules of Investments (continued)
September 30, 2022 (Unaudited)

	Level 1 — Quoted Prices	Level 2 — Other Significant Observable Inputs	Level 3 — Significant Unobservable Inputs	Total
AGF Global Sustainable Equity Fund				
Investments				
Common Stocks				
Auto Components	20,647	25,287	—	45,934
Automobiles	—	11,301	—	11,301
Building Products	43,416	47,159	—	90,575
Chemicals	72,246	47,472	—	119,718
Commercial Services & Supplies	50,898	19,397	—	70,295
Electrical Equipment	20,148	87,233	—	107,381
Electronic Equipment, Instruments & Components	75,822	93,921	—	169,743
Food & Staples Retailing	—	4,349	—	4,349
Food Products	—	33,915	—	33,915
Leisure Products	—	38,404	—	38,404
Machinery	77,664	29,244	—	106,908
Semiconductors & Semiconductor Equipment	79,488	13,762	—	93,250
Software	15,076	27,499	—	42,575
Other*	378,611	—	—	378,611
Master Limited Partnership	16,368	—	—	16,368
Total Investments	\$ 850,384	\$ 478,943	\$ —	\$ 1,329,327

* See Schedules of Investments for presentation by industry type.