

AGF Emerging Markets ex China Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
India	19.5
Taiwan	18.8
South Korea	17.7
Brazil	8.8
Saudi Arabia	5.8
Cash & Cash Equivalents	5.2
Indonesia	4.0
Hong Kong	3.2
Greece	2.8
United Arab Emirates	2.6
Thailand	2.5
Mexico	2.4
United Kingdom	2.4
Qatar	1.5
Italy	1.0
Chile	0.9
South Africa	0.9
Other Net Assets (Liabilities)	0.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Information Technology	26.2
Financials	21.4
Industrials	13.4
Materials	8.8
ETFs – International Equity	6.8
Consumer Staples	6.1
Cash & Cash Equivalents	5.2
Energy	4.2
Consumer Discretionary	3.5
Real Estate	2.0
Communication Services	1.4
Utilities	1.0
Other Net Assets (Liabilities)	0.0

AGF Emerging Markets ex China Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	94.8
Cash & Cash Equivalents	5.2
Other Net Assets (Liabilities)	0.0

Top Holdings	Percentage of Net Asset Value (%)
Taiwan Semiconductor Manufacturing Company Limited	9.4
Samsung Electronics Company Limited	7.8
Franklin FTSE India ETF	5.4
Cash & Cash Equivalents	5.2
HDFC Bank Limited	4.8
Larsen & Toubro Limited	3.7
Chailease Holding Company Limited	3.6
SK Hynix Inc.	3.6
AIA Group Limited	3.2
WNS (Holdings) Limited	2.8
Al Rajhi Bank	2.7
Reliance Industries Limited	2.7
Al-Dawaa Medical Services Company	2.6
Salik Company PJSC	2.6
Airports of Thailand Public Company Limited	2.5
Southern Copper Corporation	2.4
PT Bank Mandiri (Persero) Tbk	2.4
Anglo American PLC	2.4
Delta Electronics Inc.	2.4
Hansol Chemical Company Limited	2.1
BGF Retail Company Limited	2.0
Allos SA	2.0
Vale SA	1.8
Airtac International Group	1.8
PT MAP Aktif Adiperkasa Tbk	1.6
Total Net Asset Value (thousands of dollars)	\$4,167

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 prospectus and other information about the ETFs are available on the internet at www.sedar.com and/or www.sec.gov/edgar.shtml, as applicable.

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