

## AGF Emerging Markets Fund

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

| Portfolio by Country           | Percentage of Net Asset Value (%) |
|--------------------------------|-----------------------------------|
| China                          | 22.2                              |
| India                          | 18.4                              |
| Taiwan                         | 18.1                              |
| South Korea                    | 8.6                               |
| Cash & Cash Equivalents        | 8.3                               |
| Brazil                         | 5.2                               |
| Hong Kong                      | 4.0                               |
| Indonesia                      | 3.1                               |
| United Arab Emirates           | 2.6                               |
| Greece                         | 2.4                               |
| South Africa                   | 2.0                               |
| Mexico                         | 1.5                               |
| Thailand                       | 1.3                               |
| Czech Republic                 | 1.1                               |
| Singapore                      | 1.0                               |
| The Philippines                | 0.9                               |
| Russia                         | 0.0                               |
| Other Net Assets (Liabilities) | (0.7)                             |

| Portfolio by Sector            | Percentage of Net Asset Value (%) |
|--------------------------------|-----------------------------------|
| Information Technology         | 23.5                              |
| Financials                     | 18.2                              |
| Communication Services         | 12.7                              |
| Industrials                    | 10.2                              |
| Consumer Discretionary         | 9.7                               |
| Cash & Cash Equivalents        | 8.3                               |
| Consumer Staples               | 6.5                               |
| Energy                         | 5.3                               |
| Materials                      | 2.6                               |
| Health Care                    | 2.4                               |
| Utilities                      | 0.7                               |
| Real Estate                    | 0.6                               |
| Other Net Assets (Liabilities) | (0.7)                             |

| Portfolio by Asset Mix         | Percentage of Net Asset Value (%) |
|--------------------------------|-----------------------------------|
| International Equity           | 92.4                              |
| Cash & Cash Equivalents        | 8.3                               |
| Other Net Assets (Liabilities) | (0.7)                             |

## AGF Emerging Markets Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

| Top Holdings   | Percentage of<br>Net Asset Value (%) |
|--|--------------------------------------|
| Taiwan Semiconductor Manufacturing Company Limited       | 12.8                                 |
| Cash & Cash Equivalents                                  | 8.3                                  |
| Tencent Holdings Limited                                 | 6.1                                  |
| ICICI Bank Limited                                       | 3.7                                  |
| Bharti Airtel Limited                                    | 3.2                                  |
| AIA Group Limited  | 3.1                                  |
| Alibaba Group Holding Limited                            | 3.0                                  |
| Reliance Industries Limited                              | 2.9                                  |
| Samsung Electronics Company Limited                      | 2.8                                  |
| Delta Electronics Inc.                                   | 2.2                                  |
| Varun Beverages Limited                                  | 2.1                                  |
| Meituan  | 2.1                                  |
| Naspers Limited  | 2.0                                  |
| SK Hynix Inc.  | 1.9                                  |
| Ping An Insurance (Group) Company of China Limited       | 1.9                                  |
| KB Financial Group Inc.                                  | 1.8                                  |
| Larsen & Toubro Limited                                  | 1.7                                  |
| ADNOC Drilling Company PJSC                              | 1.6                                  |
| Southern Copper Corporation                              | 1.5                                  |
| Bharat Electronics Limited                               | 1.5                                  |
| Infosys Limited  | 1.5                                  |
| Embraer SA   | 1.5                                  |
| China Merchants Bank Company Limited                     | 1.4                                  |
| Kweichow Moutai Company Limited                          | 1.4                                  |
| Shenzhen Mindray Bio-Medical Electronics Company Limited | 1.4                                  |
| <b>Total Net Asset Value (thousands of dollars)</b>      | <b>\$567,357</b>                     |

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, 2025.

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