

## AGF Canadian Small Cap Fund

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	92.3
Cash & Cash Equivalents	4.0
United States	3.7

Portfolio by Sector	Percentage of Net Asset Value (%)
Real Estate	18.7
Consumer Discretionary	15.2
Industrials	14.1
Energy	10.5
Materials	10.2
Financials	8.6
Information Technology	6.3
Consumer Staples	5.2
Cash & Cash Equivalents	4.0
Utilities	3.1
Communication Services	1.9
ETFs – United States Equity	1.7
Health Care	0.5

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	92.3
Cash & Cash Equivalents	4.0
United States Equity	3.7

Top Holdings	Percentage of Net Asset Value (%)
Cash & Cash Equivalents	4.0
Aritzia Inc.	3.9
Morguard Corporation	3.8
Sleep Country Canada Holdings Inc.	3.5
Park Lawn Corporation	3.4
Interfor Corporation	2.9
SNC-Lavalin Group Inc.	2.9

## AGF Canadian Small Cap Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Top Holdings (continued)	Percentage of Net Asset Value (%)
DREAM Unlimited Corporation	2.8
ATS Automation Tooling Systems Inc.	2.8
Mainstreet Equity Corporation	2.7
Guardian Capital Group Limited	2.5
Diversified Royalty Corporation	2.2
Jamieson Wellness Inc.	2.1
Martinrea International Inc.	2.1
Maple Leaf Foods Inc.	2.1
Element Fleet Management Corporation	2.0
Flagship Communities Real Estate Investment Trust	2.0
Whitecap Resources Inc.	2.0
Intertape Polymer Group Inc.	1.9
Cargojet Inc.	1.8
Minto Apartment Real Estate Investment Trust	1.7
AltaGas Limited	1.7
Vanguard Small-Cap ETF	1.7
Canadian Net Real Estate Investment Trust	1.6
Parex Resources Inc.	1.5
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$252,353</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, 2022.

The prospectus and other information about the ETFs are available on the internet at [www.sedar.com](http://www.sedar.com) and/or [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml), as applicable.

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