

AGF Canadian Small Cap Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	94.0
Cash & Cash Equivalents	3.0
United States	2.4
United Kingdom	0.5
Other Net Assets (Liabilities)	0.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Industrials	21.6
Energy	14.7
Real Estate	14.2
Information Technology	8.8
Financials	7.9
Consumer Discretionary	7.6
Materials	7.2
Utilities	5.3
Communication Services	3.8
Consumer Staples	3.7
Cash & Cash Equivalents	3.0
Health Care	2.1
Other Net Assets (Liabilities)	0.1

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	94.0
Cash & Cash Equivalents	3.0
United States Equity	2.4
International Equity	0.5
Other Net Assets (Liabilities)	0.1

Top Holdings	Percentage of Net Asset Value (%)
AtkinsRealis Group Inc.	6.8
Aritzia Inc.	4.9
Element Fleet Management Corporation	4.2
Morguard Corporation	3.6
Cash & Cash Equivalents	3.0

AGF Canadian Small Cap Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Top Holdings (continued)	Percentage of Net Asset Value (%)
The Descartes Systems Group Inc.	2.6
ATS Corporation	2.6
Cargojet Inc.	2.5
AltaGas Limited	2.4
Tamarack Valley Energy Limited	2.4
Quebecor Inc.	2.4
Enerflex Limited	2.3
Whitecap Resources Inc.	2.3
Flagship Communities Real Estate Investment Trust	2.3
goeasy Limited	2.2
Trisura Group Limited	2.1
Boralex Inc.	2.0
Headwater Exploration Inc.	2.0
Stella-Jones Inc.	2.0
Guardian Capital Group Limited	2.0
Maple Leaf Foods Inc.	1.9
Kinaxis Inc.	1.8
Badger Infrastructure Solutions Limited	1.8
Jamieson Wellness Inc.	1.8
Trican Well Service Limited	1.8
Total Net Asset Value (thousands of dollars)	\$247,871

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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