

AGF Canadian Dividend Income Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	76.1
United States	21.3
Cash & Cash Equivalents	2.7
Foreign Exchange Forward Contracts	(0.2)
Other Net Assets (Liabilities)	0.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	25.9
Energy	19.1
Industrials	15.6
Information Technology	8.8
Utilities	6.6
Materials	5.1
Health Care	4.9
Real Estate	4.4
Consumer Staples	3.8
Consumer Discretionary	2.8
Cash & Cash Equivalents	2.7
Communication Services	2.0
Foreign Exchange Forward Contracts	(0.2)
Currency/Equity Options Written	(1.6)
Other Net Assets (Liabilities)	0.1

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	77.3
United States Equity	21.7
Cash & Cash Equivalents	2.7
Foreign Exchange Forward Contracts	(0.2)
United States Equity Options Written	(0.4)
Canadian Currency/Equity Options Written	(1.2)
Other Net Assets (Liabilities)	0.1

Top Holdings	Percentage of Net Asset Value (%)
Long Positions:	
The Toronto-Dominion Bank	5.5
Royal Bank of Canada	5.5
Canadian Natural Resources Limited	5.3
Enbridge Inc.	4.4

AGF Canadian Dividend Income Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Top Holdings (continued)	Percentage of Net Asset Value (%)
Agnico Eagle Mines Limited	3.1
Brookfield Corporation	3.1
Alimentation Couche-Tard Inc.	3.0
Canadian Pacific Kansas City Limited	2.8
Cameco Corporation	2.8
Cash & Cash Equivalents	2.7
Tourmaline Oil Corporation	2.6
Waste Connections Inc.	2.5
Bank of Montreal	2.5
Thomson Reuters Corporation	2.4
Microsoft Corporation	2.3
UnitedHealth Group Inc.	2.3
Granite Real Estate Investment Trust	2.3
Suncor Energy Inc.	2.3
Canadian Apartment Properties Real Estate Investment Trust	2.2
Brookfield Infrastructure Partners Limited Partnership	2.0
CCL Industries Inc.	2.0
Sun Life Financial Inc.	2.0
Hydro One Limited	1.8
Canadian National Railway Company	1.8
WSP Global Inc.	1.7
Subtotal	70.9
Short Positions:	
Currency/Equity Options Written	
USD-CAD Currency Option Index	(0.5)
Motorola Solutions Inc.	(0.3)
Bank of Montreal	(0.1)
Brookfield Asset Management Limited	(0.1)
Intact Financial Corporation	(0.1)
Brookfield Corporation	(0.1)
Waste Connections Inc.	(0.1)
Apple Inc.	(0.1)
Element Fleet Management Corporation	(0.1)
CCL Industries Inc.	(0.1)
Cameco Corporation	(0.0)
WSP Global Inc.	(0.0)
Suncor Energy Inc.	(0.0)
Visa Inc.	(0.0)
Royal Bank of Canada	(0.0)
Brookfield Infrastructure Partners Limited Partnership	(0.0)
Broadcom Inc.	(0.0)
Subtotal	(1.6)
Total Net Asset Value (thousands of dollars)	\$2,094,387

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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