

AGF European Equity Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
France	26.4
United Kingdom	19.4
Germany	16.3
Switzerland	13.5
Ireland	6.9
Italy	5.6
Netherlands	4.2
Spain	3.4
Luxembourg	2.7
Cash & Cash Equivalents	1.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	22.0
Industrials	14.9
Health Care	14.4
Consumer Staples	11.3
Materials	10.4
Information Technology	8.2
Energy	6.4
Consumer Discretionary	5.6
Utilities	3.6
Communication Services	1.6
Cash & Cash Equivalents	1.2

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	98.4
Cash & Cash Equivalents	1.2

Top Holdings	Percentage of Net Asset Value (%)
Novartis AG	4.9
SAP SE	4.8
Siemens AG	4.3
Compagnie de Saint-Gobain	4.2
ING Groep NV	4.2

AGF European Equity Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Top Holdings (continued)	Percentage of Net Asset Value (%)
BNP Paribas SA	4.1
Roche Holding AG	4.0
Nestle SA	3.6
AXA SA	3.4
BAE Systems PLC	3.3
Royal Dutch Shell PLC	3.2
Danone SA	3.2
ArcelorMittal SA	2.7
Bank of Ireland Group PLC	2.5
Intesa Sanpaolo SpA	2.4
CRH PLC	2.4
Sanofi	2.3
Smith & Nephew PLC	2.3
Enel SpA	2.3
TotalEnergies SE	2.1
Daimler AG	2.1
Rio Tinto PLC	1.9
BASF SE	1.8
Lloyds Banking Group PLC	1.8
Diageo PLC	1.7
Total Net Asset Value (thousands of dollars)	\$64,020

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 Annual Management Report of Fund Performance as at September 30, 2021.

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