

AGF Emerging Markets ex China Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Portfolio by Country	Percentage of Net Asset Value (%)
India	25.8
Taiwan	21.5
South Korea	17.0
South Africa	5.5
Brazil	5.0
United Arab Emirates	4.9
Cash & Cash Equivalents	3.1
Saudi Arabia	3.1
Poland	2.5
Greece	2.4
Singapore	1.9
Mexico	1.9
United States	1.9
The Philippines	1.3
Argentina	1.3
Other Net Assets (Liabilities)	0.9

Portfolio by Sector	Percentage of Net Asset Value (%)
Information Technology	30.2
Industrials	22.1
Financials	18.0
Consumer Discretionary	9.4
Energy	6.0
Communication Services	4.1
Real Estate	3.5
Cash & Cash Equivalents	3.1
Materials	2.7
Other Net Assets (Liabilities)	0.9

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	94.1
Cash & Cash Equivalents	3.1
United States Equity	1.9
Other Net Assets (Liabilities)	0.9

AGF Emerging Markets ex China Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Top Holdings	Percentage of Net Asset Value (%)
Taiwan Semiconductor Manufacturing Company Limited	11.3
ICICI Bank Limited	7.5
Delta Electronics Inc.	4.8
SK Hynix Inc.	4.3
HD Hyundai Electric Company Limited	4.2
Samsung Electronics Company Limited	4.1
Reliance Industries Limited	3.7
Naspers Limited	3.7
Macrotech Developers Limited	3.5
Cash & Cash Equivalents	3.1
Larsen & Toubro Limited	2.9
Salik Company PJSC	2.6
Budimex SA	2.5
Embraer SA	2.5
Eurobank Ergasias Services and Holdings SA	2.4
HD Hyundai Heavy Industries Company Limited	2.4
MakeMyTrip Limited	2.3
ADNOC Drilling Company PJSC	2.3
Bharti Airtel Limited	2.2
Infosys Limited	2.2
Saudi Awwal Bank	2.0
Hanwha Aerospace Company Limited	2.0
Sea Limited	1.9
Airtac International Group	1.9
Southern Copper Corporation	1.9
Total Net Asset Value (thousands of dollars)	\$6,709

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, 2025.

[®]/[™] The "AGF" logo and all associated trademarks are registered trademarks of AGF Management Limited and used under licence.