

AGF Canadian Small Cap Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	94.2
United States	4.0
United Kingdom	0.9
Cash & Cash Equivalents	0.8
Other Net Assets (Liabilities)	0.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Industrials	19.5
Energy	15.1
Real Estate	11.7
Financials	11.2
Consumer Discretionary	9.8
Materials	9.1
Information Technology	7.1
Utilities	6.0
Consumer Staples	4.4
Communication Services	3.2
Health Care	2.0
Cash & Cash Equivalents	0.8
Other Net Assets (Liabilities)	0.1

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	94.2
United States Equity	4.0
International Equity	0.9
Cash & Cash Equivalents	0.8
Other Net Assets (Liabilities)	0.1

Top Holdings	Percentage of Net Asset Value (%)
Aritzia Inc.	5.7
AtkinsRealis Group Inc.	5.0
Element Fleet Management Corporation	4.0
Morguard Corporation	3.6
Badger Infrastructure Solutions Limited	2.8

AGF Canadian Small Cap Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Top Holdings (continued)	Percentage of Net Asset Value (%)
Maple Leaf Foods Inc.	2.7
Flagship Communities Real Estate Investment Trust	2.7
ATS Corporation	2.6
Trisura Group Limited	2.5
Tamarack Valley Energy Limited	2.4
goeasy Limited	2.3
Boralex Inc.	2.3
Cargojet Inc.	2.3
Stella-Jones Inc.	2.3
Propel Holdings Inc.	2.3
Kinaxis Inc.	2.2
The Descartes Systems Group Inc.	2.2
Headwater Exploration Inc.	2.1
Guardian Capital Group Limited	1.9
Cineplex Inc.	1.8
Enerflex Limited	1.8
Jamieson Wellness Inc.	1.7
Groupe Dynamite Inc.	1.7
OceanaGold Corporation	1.6
Boyd Group Services Inc.	1.6
Total Net Asset Value (thousands of dollars)	\$242,542

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.