

AGF European Equity Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
France	25.0
United Kingdom	18.4
Germany	17.3
Switzerland	13.4
Ireland	7.0
Italy	6.1
Netherlands	4.3
Spain	3.4
Luxembourg	2.8
Cash & Cash Equivalents	2.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	22.3
Industrials	16.2
Health Care	12.8
Consumer Staples	10.8
Materials	10.4
Information Technology	8.0
Energy	6.2
Consumer Discretionary	5.4
Utilities	4.0
Cash & Cash Equivalents	2.1
Communication Services	1.6

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	97.7
Cash & Cash Equivalents	2.1

Top Holdings	Percentage of Net Asset Value (%)
Siemens AG	5.1
BNP Paribas SA	4.7
SAP SE	4.6
Novartis AG	4.4

AGF European Equity Class (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Top Holdings (continued)	Percentage of Net Asset Value (%)
ING Groep NV	4.3
Roche Holding AG	4.2
Compagnie de Saint-Gobain	4.1
Nestle SA	3.4
AXA SA	3.4
Royal Dutch Shell PLC	3.2
BAE Systems PLC	2.9
Enel SpA	2.9
Danone SA	2.8
ArcelorMittal SA	2.8
Bank of Ireland Group PLC	2.5
CRH PLC	2.3
Intesa Sanpaolo SpA	2.2
Smith & Nephew PLC	2.1
Cash & Cash Equivalents	2.1
Daimler AG	2.1
TotalEnergies SE	2.0
Diageo PLC	1.9
BASF SE	1.8
Rio Tinto PLC	1.7
Sanofi	1.6
Total Net Asset Value (thousands of dollars)	\$64,197

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.

TM The AGF logo is a registered trademark of AGF Management Limited and used under licence.

