

AGF US Sector Rotation Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
United States	97.2
Cash & Cash Equivalents	2.8
Other Net Assets (Liabilities)	0.0

Portfolio by Sector	Percentage of Net Asset Value (%)
ETFs – United States Equity	85.1
ETFs – United States Short-Term Income	12.1
Cash & Cash Equivalents	2.8
Other Net Assets (Liabilities)	0.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	97.2
Cash & Cash Equivalents	2.8
Other Net Assets (Liabilities)	0.0

Top Holdings	Percentage of Net Asset Value (%)
Fidelity MSCI Information Technology Index ETF	23.8
Fidelity MSCI Financials Index ETF	13.2
SPDR Bloomberg 1-3 Month T-Bill ETF	12.1
Fidelity MSCI Communication Services Index ETF	9.9
Fidelity MSCI Health Care Index ETF	8.7
Fidelity MSCI Industrials Index ETF	8.5
Fidelity MSCI Consumer Discretionary Index ETF	6.4
Fidelity MSCI Consumer Staples Index ETF	5.6
Fidelity MSCI Energy Index ETF	4.9
Cash & Cash Equivalents	2.8
Fidelity MSCI Materials Index ETF	2.1
Fidelity MSCI Real Estate Index ETF	1.0
Fidelity MSCI Utilities Index ETF	1.0
Total Net Asset Value (thousands of dollars)	\$54,164

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, 2023.

The prospectus and other information about the ETFs are available on the internet at www.sedar.com and/or www.sec.gov/edgar.shtml, as applicable.

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