

## AGF U.S. Sector Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
United States	98.1
Cash & Cash Equivalents	0.7
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	1.2

Portfolio by Sector	Percentage of Net Asset Value (%)
ETFs – United States Equity	92.3
ETFs – United States Short-Term Income	5.8
Cash & Cash Equivalents	0.7
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	1.2

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	98.1
Cash & Cash Equivalents	0.7
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	1.2

Top Holdings	Percentage of Net Asset Value (%)
The Technology Select Sector SPDR Fund	21.3
The Health Care Select Sector SPDR Fund	11.2
The Financial Select Sector SPDR Fund	10.5
The Communication Services Select Sector SPDR Fund	9.8
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	7.7
The Industrial Select Sector SPDR Fund	7.2
The Consumer Staples Select Sector SPDR Fund	6.8
The Consumer Discretionary Select Sector SPDR Fund	6.4
The Energy Select Sector SPDR Fund	6.1
SPDR Bloomberg 1-3 Month T-Bill ETF	5.8
The Materials Select Sector SPDR Fund	3.4
The Real Estate Select Sector SPDR Fund	1.0
The Utilities Select Sector SPDR Fund	0.9
Cash & Cash Equivalents	0.7
Foreign Exchange Forward Contracts	0.0
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$1,246,952</b>

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](http://www.sedar.com) and/or [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml), as applicable.

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