

## AGF U.S. Sector Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Portfolio by Country	Percentage of Net Asset Value (%)
United States	97.7
Cash & Cash Equivalents	0.5
Other Net Assets (Liabilities)	1.8

Portfolio by Sector	Percentage of Net Asset Value (%)
ETFs – United States Equity	72.8
ETFs – United States Short-Term Income	15.1
Information Technology	5.9
Communication Services	3.0
Consumer Discretionary	0.9
Cash & Cash Equivalents	0.5
Other Net Assets (Liabilities)	1.8

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	97.7
Cash & Cash Equivalents	0.5
Other Net Assets (Liabilities)	1.8

Top Holdings	Percentage of Net Asset Value (%)
The Technology Select Sector SPDR Fund	23.4
SPDR Bloomberg 1-3 Month T-Bill ETF	15.1
The Financial Select Sector SPDR Fund	8.8
The Communication Services Select Sector SPDR Fund	8.6
The Health Care Select Sector SPDR Fund	7.1
The Consumer Staples Select Sector SPDR Fund	6.3
The Consumer Discretionary Select Sector SPDR Fund	5.2
The Industrial Select Sector SPDR Fund	4.6
NVIDIA Corporation	2.7
The Energy Select Sector SPDR Fund	2.5
The Utilities Select Sector SPDR Fund	2.0
Alphabet Inc.	1.8
Apple Inc.	1.8
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	1.8

## AGF U.S. Sector Class (continued)

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<b>Top Holdings (continued)</b>	<b>Percentage of Net Asset Value (%)</b>
The Materials Select Sector SPDR Fund	1.6
Microsoft Corporation	1.4
Meta Platforms Inc.	1.2
The Real Estate Select Sector SPDR Fund	0.9
Amazon.com Inc.	0.9
Cash & Cash Equivalents	0.5
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$1,431,019</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, 2025.

The prospectus and other information about the ETFs are available on the internet at [www.sedarplus.ca](http://www.sedarplus.ca) and/or [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml), as applicable.

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