

## AGF China Focus 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 (%)
China	88.7
Hong Kong	9.1
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	2.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Consumer Discretionary	28.0
Communication Services	23.9
Financials	16.9
Health Care	6.0
Industrials	5.8
Consumer Staples	5.8
Real Estate	5.0
Information Technology	3.5
Energy	2.9
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	2.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	97.8
Cash & Cash Equivalents	0.2
Other Net Assets (Liabilities)	2.0

Top Holdings	Percentage of Net Asset Value (%)
Tencent Holdings Limited	18.1
Alibaba Group Holding Limited	11.3
China Merchants Bank Company Limited	6.0
Ping An Insurance (Group) Company of China Limited	5.8
NetEase Inc.	5.8
Meituan	4.1
Sands China Limited	4.0
China Mengniu Dairy Company Limited	3.6
Longfor Group Holdings Limited	3.4
NARI Technology Company Limited	3.2

## AGF China Focus Class (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Top Holdings (continued)	Percentage of Net Asset Value (%)
China Oilfield Services Limited	2.9
AIA Group Limited	2.8
China Railway Group Limited	2.7
Trip.com Group Limited	2.5
WuXi Biologics (Cayman) Inc.	2.5
Hong Kong Exchanges and Clearing Limited	2.3
Kweichow Moutai Company Limited	2.2
Geely Automobile Holdings Limited	2.1
JD.com Inc.	2.1
Longshine Technology Group Company Limited	2.0
Shenzhen Mindray Bio-Medical Electronics Company Limited	1.9
Haier Smart Home Company Limited	1.9
Sino Biopharmaceutical Limited	1.6
Country Garden Services Holdings Company Limited	1.6
Glodon Company Limited	1.4
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$38,173</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.

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