

## AGF Global Sustainable Balanced Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

AGF Global Sustainable Balanced Class (formerly, AGF Diversified Income Class) (the "Fund") invests in units of AGF Global Sustainable Balanced Fund (the "Underlying Fund"). As at June 30, 2021, the major portfolio categories and top holdings (up to 25) of the Underlying Fund are indicated in the following tables.

Portfolio by Country	Percentage of Net Asset Value (%)
United States	44.0
Canada	10.7
Cash & Cash Equivalents	9.6
France	4.8
Japan	4.7
Ireland	4.3
United Kingdom	3.7
Germany	3.4
Italy	2.9
Sweden	2.4
Denmark	1.9
Finland	1.6
Belgium	1.5
South Korea	1.5
Taiwan	1.2
Norway	1.0
Spain	0.8
Foreign Exchange Forward Contracts	(0.2)

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	23.9
Industrials	20.7
Information Technology	14.4
Cash & Cash Equivalents	9.6
Consumer Discretionary	8.6
Materials	6.2
Utilities	4.4
Health Care	4.1
High Yield Bonds	2.7
Financials	2.5
Consumer Staples	1.8
Term Loans	1.0
Equity Options Purchased	0.2
Equity Options Written	(0.1)
Foreign Exchange Forward Contracts	(0.2)



## AGF Global Sustainable Balanced Class (continued)

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Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	28.9
International Equity	27.2
United States Fixed Income	15.0
Cash & Cash Equivalents	9.6
International Fixed Income	8.5
Canadian Equity	6.6
Canadian Fixed Income	4.1
United States Equity Options Purchased	0.2
United States Equity Options Written	(0.1)
Foreign Exchange Forward Contracts	(0.2)

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AA	(0.0)
A	13.5
BBB	14.8
BB	4.4
B	1.4
CCC	0.1
Not Rated	5.2

Top Holdings	Percentage of Net Asset Value (%)
<b>Long Positions:</b>	
Cash & Cash Equivalents	9.6
Danaher Corporation	2.4
Aptiv PLC	2.1
Trimble Inc.	2.0
Legrand SA	1.7
Ball Corporation**	1.7
Thermo Fisher Scientific Inc.	1.7
Kingspan Group PLC	1.7
Trex Company Inc.	1.7
DENSO Corporation	1.7
Brookfield Renewable Partners Limited Partnership	1.7
Keyence Corporation	1.7
Enphase Energy Inc.**	1.6
MSCI Inc.	1.6
Prysmian SpA	1.6



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As at June 30, 2021

Top Holdings (continued)	Percentage of Net Asset Value (%)
NIBE Industrier AB	1.5
Garmin Limited	1.5
Samsung SDI Company Limited	1.5
Valmont Industries Inc.	1.4
American Water Capital Corporation**	1.4
Halma PLC	1.4
Albemarle Corporation	1.4
Kerry Group Financial Services Unlimited Company**	1.4
Dassault Systemes SE	1.4
Shimano Inc.	1.4
<b>Subtotal</b>	<b>48.8</b>
<b>Short Positions:</b>	
<b>Equity Options Written</b>	
iShares TIPS Bond ETF	(0.1)
<b>Subtotal</b>	<b>(0.1)</b>

The total Net Asset Value of the Fund as at June 30, 2021 was approximately \$44,060,000.

\*\* References made to credit ratings are obtained from Standard & Poor's and/or Dominion Bond Rating Service. Where one or more rating is obtained for a security, the lowest rating has been used.

\*\* Debt Instruments

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Underlying Fund and the next quarterly update will be included in the Annual Management Report of Fund Performance as at September 30, 2021.

The prospectus and other information about the Underlying Fund are available on the internet at [www.sedar.com](http://www.sedar.com).

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