

AGF Global Real Assets 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	47.7
Canada	24.1
Cash & Cash Equivalents	10.5
United Kingdom	6.2
Australia	2.5
France	1.9
China	1.7
Japan	1.6
United Arab Emirates	0.8
Switzerland	0.7
Italy	0.5
Netherlands	0.2
Other Net Assets (Liabilities)	1.6

Portfolio by Sector	Percentage of Net Asset Value (%)
Oil, Gas & Consumable Fuels	33.8
Chemicals	10.8
Cash & Cash Equivalents	10.5
Metals & Mining	9.5
High Yield Bonds	5.6
Diversified Real Estate Investment Trusts	4.2
Corporate Bonds	3.9
Electric Utilities	2.9
Transportation Infrastructure	2.9
Specialized Real Estate Investment Trusts	2.8
Industrial Real Estate Investment Trusts	2.0
Construction Materials	1.3
Independent Power & Renewable Electricity Producers	1.3
Government Bonds	1.1
Health Care Real Estate Investment Trusts	0.8
Emerging Markets Bonds	0.8
Real Estate Management & Development	0.8
Energy Equipment & Services	0.7
Multi-Utilities	0.6
Passenger Airlines	0.6
Containers & Packaging	0.5
Short-Term Investments	0.5
Capital Markets	0.4
Construction & Engineering	0.2
Paper & Forest Products	0.1
Currency/Equity Options Written	(0.2)
Other Net Assets (Liabilities)	1.6

AGF Global Real Assets Class (continued)

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Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	40.3
Canadian Equity	20.6
International Equity	15.3
Cash & Cash Equivalents	10.5
United States Fixed Income	6.9
Canadian Fixed Income	3.7
International Fixed Income	0.8
Short-Term Investments	0.5
Canadian Currency/Equity Options Written	(0.2)
Other Net Assets (Liabilities)	1.6

Portfolio by Credit Rating ^{**}	Percentage of Net Asset Value (%)
AAA	1.6
A	11.0
BBB	4.0
BB	4.1
B	0.9
CCC	0.8

Top Holdings	Percentage of Net Asset Value (%)
Long Positions:	
Cash & Cash Equivalents	10.5
Canadian Natural Resources Limited	3.8
Exxon Mobil Corporation	3.2
ConocoPhillips	2.9
Marathon Petroleum Corporation	2.7
Linde PLC	2.7
Diamondback Energy Inc.	2.2
Devon Energy Corporation	2.1
Enbridge Inc.	2.1
Prologis Inc.	2.0
Cenovus Energy Inc.	2.0
DuPont de Nemours Inc.	1.9
Shell PLC	1.7
Ovintiv Inc.	1.6
Cheniere Energy Inc.	1.6
Valero Energy Corporation	1.5
Suncor Energy Inc.	1.5
Chevron Corporation	1.5
Shin-Etsu Chemical Company Limited	1.5
NextEra Energy Inc.	1.4

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Top Holdings (continued)	Percentage of Net Asset Value (%)
Glencore PLC	1.4
BHP Group Limited	1.3
Nutrien Limited	1.3
TotalEnergies SE	1.2
Transurban Group	1.2
Subtotal	56.8
Short Positions:	
Currency/Equity Options Written	
USD-CAD Currency Option Index	(0.2)
TC Energy Corporation	(0.0)
Nutrien Limited	(0.0)
Subtotal	(0.2)
Total Net Asset Value (thousands of dollars)	\$142,160

** 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.

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.

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