

AGF Elements Balanced Portfolio Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Portfolio by Sector	Percentage of Net Asset Value (%)
Equity Funds	40.7
Fixed Income Funds	28.3
ETFs – International Equity	10.9
ETFs – United States Equity	10.2
ETFs – Domestic Equity	3.9
Government Bonds	2.0
ETFs – International Fixed Income	2.0
Cash & Cash Equivalents	1.3
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	0.7

Top Holdings	Percentage of Net Asset Value (%)
AGF Fixed Income Plus Fund	12.7
AGF Total Return Bond Fund	10.7
AGF American Growth Fund	9.1
AGF Canadian Dividend Income Fund	7.9
AGF Global Equity Fund	4.9
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	4.6
AGF Systematic US Equity ETF	4.0
AGF Global Sustainable Growth Equity Fund	4.0
AGF Systematic Global ESG Factors ETF	4.0
AGF Global Dividend Fund	4.0
AGF Emerging Markets Fund	3.9
AGF Systematic Canadian Equity ETF	2.9
AGF Global Real Assets Fund	2.9
AGF Systematic Global Infrastructure ETF	2.9
AGF Global Corporate Bond Fund	2.9
Franklin FTSE Japan ETF	2.0
AGF Canadian Small Cap Fund	2.0
U.S. Treasury**	2.0
AGF European Equity Fund	2.0
AGF Systematic Global Multi-Sector Bond ETF	2.0
AGF Emerging Markets Bond Fund	2.0
iShares Core S&P 500 ETF	1.6
Cash & Cash Equivalents	1.3
iShares Core S&P/TSX Capped Composite Index ETF	1.0
AGF Systematic International Equity ETF	1.0
Total Net Asset Value (thousands of dollars)	\$193,822

** Debt Instruments

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Portfolio 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 underlying investment funds and ETFs are available on the internet at www.sedar.com and/or www.sec.gov/edgar.shtml, as applicable.

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