

AGF Elements Growth 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	52.9
ETFs – United States Equity	14.4
ETFs – International Equity	14.3
Fixed Income Funds	12.5
ETFs – Domestic Equity	1.9
Government Bonds	1.7
Cash & Cash Equivalents	1.4
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	0.9

Top Holdings	Percentage of Net Asset Value (%)
AGF American Growth Fund	15.8
AGF Global Equity Fund	8.8
AGF Systematic US Equity ETF	5.9
AGF Global Sustainable Growth Equity Fund	5.9
AGF Emerging Markets Fund	5.8
AGF Total Return Bond Fund	5.8
iShares Core S&P 500 ETF	5.7
AGF Systematic Global ESG Factors ETF	4.9
AGF Canadian Dividend Income Fund	4.9
AGF Fixed Income Plus Fund	4.8
AGF Global Dividend Fund	3.9
AGF Systematic Global Infrastructure ETF	3.9
AGF Global Real Assets Fund	2.9
AGF European Equity Fund	2.9
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	2.8
Franklin FTSE Japan ETF	2.6
AGF Canadian Small Cap Fund	2.0
AGF Systematic Canadian Equity ETF	1.9
AGF Systematic International Equity ETF	1.9
AGF Global Corporate Bond Fund	1.9
U.S. Treasury**	1.7
Cash & Cash Equivalents	1.4
AGF Systematic Emerging Markets Equity ETF	1.0
Foreign Exchange Forward Contracts	0.0
Total Net Asset Value (thousands of dollars)	\$39,529

** 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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