

## AGF China Focus Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
China	87.2
Hong Kong	7.4
Taiwan	3.1
Cash & Cash Equivalents	1.8
South Korea	1.4

Portfolio by Sector	Percentage of Net Asset Value (%)
Consumer Discretionary	35.7
Communication Services	18.6
Financials	11.5
Industrials	9.1
Health Care	7.5
Information Technology	5.7
Consumer Staples	5.2
Materials	2.1
Energy	2.0
Cash & Cash Equivalents	1.8
Real Estate	1.7

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	99.1
Cash & Cash Equivalents	1.8

Top Holdings	Percentage of Net Asset Value (%)
Tencent Holdings Limited	14.2
Alibaba Group Holding Limited	13.7
Meituan	5.0
Geely Automobile Holdings Limited	5.0
JD.com Inc.	4.6
Wuxi Biologics Cayman Inc.	4.2
AIA Group Limited	4.2
China Merchants Bank Company Limited	3.4
Country Garden Services Holdings Company Limited	3.2

## AGF China Focus Class (continued)

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As at June 30, 2021

Top Holdings (continued)	Percentage of Net Asset Value (%)
China Construction Bank Corporation	2.9
China Mengniu Dairy Company Limited	2.7
NetEase Inc.	2.7
Kweichow Moutai Company Limited	2.4
Nari Technology Company Limited	2.3
Sands China Limited	2.2
CNOOC Limited	2.1
Zhejiang Expressway Company Limited	2.0
Cash & Cash Equivalents	1.8
Jiangsu Hengrui Medicine Company Limited	1.7
China Resources Land Limited	1.7
Sino Biopharmaceutical Limited	1.6
Tencent Music Entertainment Group	1.6
Ningbo Xusheng Auto Technology Company Limited	1.6
Sunny Optical Technology (Group) Company Limited	1.6
MediaTek Inc.	1.6
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$81,807</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, 2021.

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