

AGF Short-Term Income Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	32.1
Government Bonds	24.4
High Yield Bonds	20.1
Provincial Bonds	12.4
Cash & Cash Equivalents	5.4
Government Guaranteed Investments	5.0
Foreign Exchange Forward Contracts	(0.2)
Other Net Assets (Liabilities)	0.8

Portfolio by Credit Rating ^{**}	Percentage of Net Asset Value (%)
AAA	30.5
AA	12.3
A	15.1
BBB	33.1
BB	6.8
B	1.4

Top Holdings	Percentage of Net Asset Value (%)
Government of Canada ^{**}	17.7
Province of Ontario ^{**}	9.9
U.S. Treasury ^{**}	6.7
Cash & Cash Equivalents	5.4
Canada Housing Trust No. 1 ^{**}	5.0
The Toronto-Dominion Bank ^{**}	3.4
Province of Alberta ^{**}	2.5
Finning International Inc. ^{**}	2.4
Canadian Western Bank ^{**}	2.2
Capital Power Corporation ^{**}	2.1
Allied Properties Real Estate Investment Trust ^{**}	2.0
TELUS Corporation ^{**}	2.0
SmartCentres Real Estate Investment Trust ^{**}	2.0
Sun Life Financial Inc. ^{**}	2.0
Home Trust Company ^{**}	1.9
H&R Real Estate Investment Trust ^{**}	1.9

AGF Short-Term Income Class (continued)

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SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Top Holdings (continued)	Percentage of Net Asset Value (%)
Wells Fargo & Company**	1.9
Teranet Holdings Limited Partnership**	1.9
Morguard Corporation**	1.9
Dollarama Inc.**	1.9
Ford Credit Canada Company**	1.8
Central 1 Credit Union**	1.8
BP Capital Markets PLC**	1.7
Videotron Limited**	1.7
Enbridge Inc.**	1.6
Total Net Asset Value (thousands of dollars)	\$19,959

** 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 Fund and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2025.

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