

## AGF Global Real Assets Fund

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Country	Percentage of Net Asset Value (%)
United States	51.7
Cash & Cash Equivalents	19.2
Canada	14.8
United Kingdom	3.5
Germany	2.4
Australia	2.2
Italy	2.0
Switzerland	1.1
Spain	0.9
Hong Kong	0.9
Japan	0.6
France	0.3
Other Net Assets (Liabilities)	0.4

Portfolio by Sector	Percentage of Net Asset Value (%)
Oil, Gas & Consumable Fuels	19.4
Cash & Cash Equivalents	19.2
Chemicals	11.1
High Yield Bonds	8.0
Electric Utilities	6.6
Metals & Mining	6.2
Industrial Real Estate Investment Trusts	3.2
Retail Real Estate Investment Trusts	3.0
ETFs – United States Equity	2.6
Specialized Real Estate Investment Trusts	2.6
Health Care Real Estate Investment Trusts	2.5
Real Estate Management & Development	2.1
Transportation Infrastructure	2.0
Construction Materials	1.9
Multi-Utilities	1.9
Marine Transportation	1.4
Government Bonds	1.4
Hotel & Resort Real Estate Investment Trusts	1.0
Industrial Conglomerates	0.9
Containers & Packaging	0.9
Capital Markets	0.7
Independent Power & Renewable Electricity Producers	0.6

## AGF Global Real Assets Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Sector (continued)	Percentage of Net Asset Value (%)
Short-Term Investments	0.5
Provincial Bonds	0.4
Diversified Real Estate Investment Trusts	0.1
Currency/Equity Options Written	(0.6)
Other Net Assets (Liabilities)	0.4

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	43.7
Cash & Cash Equivalents	19.2
International Equity	13.9
Canadian Equity	13.1
United States Fixed Income	7.8
Canadian Fixed Income	2.0
Short-Term Investments	0.5
Canadian Currency/Equity Options Written	(0.3)
United States Equity Options Written	(0.3)
Other Net Assets (Liabilities)	0.4

Portfolio by Credit Rating <sup>**</sup>	Percentage of Net Asset Value (%)
AAA	1.4
AA	0.8
A	19.2
BBB	0.8
BB	1.1
B	5.2
Not Rated	1.0

Top Holdings	Percentage of Net Asset Value (%)
<b>Long Positions:</b>	
Cash & Cash Equivalents	19.2
Linde PLC	3.2
Enbridge Inc.	2.6
SPDR Gold Shares	2.6
Cheniere Energy Inc.	2.5

## AGF Global Real Assets Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Top Holdings (continued)	Percentage of Net Asset Value (%)
DuPont de Nemours Inc.	2.3
Exxon Mobil Corporation	2.1
Enel SpA	2.0
Antero Resources Corporation	2.0
Duke Energy Corporation	1.9
Chesapeake Energy Corporation	1.9
Prologis Inc.	1.9
U.S. Treasury**	1.8
Canadian Natural Resources Limited	1.8
Sempra	1.6
Suncor Energy Inc.	1.6
Kirby Corporation	1.5
Welltower Inc.	1.4
NextEra Energy Inc.	1.4
Diamondback Energy Inc.	1.3
Entergy Corporation	1.3
Ferrellgas Limited Partnership/Finance Corporation**	1.2
Chevron Corporation	1.2
Glencore PLC	1.2
Agnico Eagle Mines Limited	1.2
<b>Subtotal</b>	<b>62.7</b>
<b>Short Positions:</b>	
<b>Currency/Equity Options Written</b>	
SPDR Gold Shares	(0.3)
USD-CAD Currency Option Index	(0.3)
Vistra Corporation	(0.0)
<b>Subtotal</b>	<b>(0.6)</b>
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$176,647</b>

\*\* 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.

The prospectus and other information about the ETFs are available on the internet at [www.sedarplus.ca](http://www.sedarplus.ca) and/or [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml), as applicable.

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