

AGF Elements Global Portfolio 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 (%)
Equity Funds	64.8
ETFs – United States Equity	20.2
ETFs – International Equity	12.6
Cash & Cash Equivalents	1.4
Foreign Exchange Forward Contracts	(0.0)
Other Net Assets (Liabilities)	1.0

Top Holdings	Percentage of Net Asset Value (%)
AGF American Growth Fund	24.6
AGF Global Equity Fund	15.9
AGF Systematic US Equity ETF	8.9
iShares Core S&P 500 ETF	8.9
AGF Emerging Markets Fund	8.7
AGF Global Sustainable Growth Equity Fund	5.8
AGF Systematic Global ESG Factors ETF	4.9
AGF Systematic Global Infrastructure ETF	3.9
AGF Global Real Assets Fund	3.9
AGF European Equity Fund	3.9
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	2.4
AGF Canadian Dividend Income Fund	2.0
AGF Systematic International Equity ETF	1.9
Cash & Cash Equivalents	1.4
Franklin FTSE Japan ETF	1.4
iShares MSCI Emerging Markets ETF	0.5
Foreign Exchange Forward Contracts	(0.0)
Total Net Asset Value (thousands of dollars)	\$20,919

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 Interim Management Report of Fund Performance as at March 31, 2025.

The prospectus and other information about the underlying investment funds and ETFs are available on the internet at www.sedarplus.ca and/or www.sec.gov/edgar.shtml, as applicable.

* / TM The "AGF" logo and all associated trademarks are registered trademarks of AGF Management Limited and used under licence.