

AGF Elements Yield Portfolio Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

Portfolio by Sector	Percentage of Net Asset Value (%)
Fixed Income Funds	57.5
Equity Funds	24.9
ETFs – International Equity	6.1
ETFs – United States Equity	4.5
Cash & Cash Equivalents	4.0
ETFs – International Fixed Income	3.0
Foreign Exchange Forward Contracts	0.0

Top Holdings	Percentage of Net Asset Value (%)
AGF Total Return Bond Fund	23.7
AGF Fixed Income Plus Fund	15.9
AGF Global Dividend Fund	12.9
AGFiQ Canadian Dividend Income Fund	11.0
AGF Global Corporate Bond Fund	8.0
AGF Emerging Markets Bond Fund	5.9
AGFiQ US Market Neutral Anti-Beta CAD-Hedged ETF	4.1
Cash & Cash Equivalents	4.0
AGF Global Convertible Bond Fund	4.0
AGFiQ Global Infrastructure ETF	3.1
AGFiQ Global Multi-Sector Bond ETF	3.0
AGFiQ Emerging Markets Equity ETF	1.9
AGF Global Real Assets Fund	1.0
iShares MSCI Japan ETF	0.8
iShares Core S&P 500 ETF	0.4
Vanguard FTSE Europe ETF	0.3
Foreign Exchange Forward Contracts	0.0
Total Net Asset Value (thousands of dollars)	\$747,146

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, 2022.

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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