

AGF Global Dividend Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

AGF Global Dividend Class (the "Fund") invests in units of AGF Global Dividend Fund (the "Underlying Fund"). As at December 31, 2024, the major portfolio categories and top holdings (up to 25) of the Underlying Fund are indicated in the following tables.

Portfolio by Country	Percentage of Net Asset Value (%)
United States	64.7
United Kingdom	8.4
Japan	5.5
Switzerland	4.9
Hong Kong	3.8
Germany	2.8
France	2.6
Cash & Cash Equivalents	2.2
South Korea	1.8
Netherlands	1.0
Czech Republic	0.9
China	0.8
Greece	0.4
Thailand	0.1
Other Net Assets (Liabilities)	0.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	19.2
Information Technology	15.9
Industrials	15.6
Health Care	13.3
Consumer Staples	9.7
Consumer Discretionary	6.1
Energy	5.9
Communication Services	5.7
Materials	4.3
Cash & Cash Equivalents	2.2
Real Estate	1.3
ETFs – International Equity	0.7
Other Net Assets (Liabilities)	0.1

AGF Global Dividend Class (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	64.7
International Equity	33.0
Cash & Cash Equivalents	2.2
Other Net Assets (Liabilities)	0.1

Top Holdings	Percentage of Net Asset Value (%)
Broadcom Inc.	6.1
Microsoft Corporation	5.1
AbbVie Inc.	4.7
JPMorgan Chase & Company	4.4
The TJX Companies Inc.	4.1
Waste Management Inc.	3.8
Visa Inc.	3.6
Shell PLC	3.5
Mondelez International Inc.	3.1
Northrop Grumman Corporation	3.0
Honeywell International Inc.	2.9
Schneider Electric SE	2.6
Nippon Telegraph and Telephone Corporation	2.4
Philip Morris International Inc.	2.3
The Williams Companies Inc.	2.3
The Sherwin-Williams Company	2.3
Nestle SA	2.2
Aflac Inc.	2.2
Cash & Cash Equivalents	2.2
HKT Trust and HKT Limited	2.1
Chubb Limited	2.0
Anglo American PLC	1.9
British American Tobacco PLC	1.8
Terumo Corporation	1.7
Johnson & Johnson	1.7

The total Net Asset Value of the Fund as at December 31, 2024 was approximately \$147,751,000.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Underlying Fund and the next quarterly update will be included in the Annual Management Report of Fund Performance as at March 31, 2025.

The prospectus and other information about the Underlying Fund are available on the internet at www.sedarplus.ca.

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