

AGF Elements Global Portfolio

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Sector	Percentage of Net Asset Value (%)
Equity Funds	65.4
ETFs – United States Equity	20.5
ETFs – International Equity	12.7
Cash & Cash Equivalents	1.2
Foreign Exchange Forward Contracts	(0.0)
Other Net Assets (Liabilities)	0.2

Top Holdings	Percentage of Net Asset Value (%)
AGF American Growth Fund	25.0
AGF Global Equity Fund	16.0
iShares Core S&P 500 ETF	9.1
AGF Systematic US Equity ETF	9.0
AGF Emerging Markets Fund	8.8
AGF Global Sustainable Growth Equity Fund	5.8
AGF Systematic Global ESG Factors ETF	4.9
AGF Systematic Global Infrastructure ETF	4.0
AGF European Equity Fund	3.9
AGF Global Real Assets Class**	2.6
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
Franklin FTSE Japan ETF	1.4
AGF Global Real Assets Fund	1.3
Cash & Cash Equivalents	1.2
iShares MSCI Emerging Markets ETF	0.5
Foreign Exchange Forward Contracts	(0.0)
Total Net Asset Value (thousands of dollars)	\$212,120

** Class of AGF All World Tax Advantage Group Limited

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.

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