

## AGF Elements Growth Portfolio

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2025

Portfolio by Sector	Percentage of Net Asset Value (%)
Equity Funds	64.0
Fixed Income Funds	13.1
ETFs – International Equity	12.2
ETFs – United States Equity	9.1
Cash & Cash Equivalents	0.8
Government Bonds	0.7
Foreign Exchange Forward Contracts	0.1
Other Net Assets (Liabilities)	0.0

Top Holdings	Percentage of Net Asset Value (%)
AGF Global Equity Fund	17.1
AGF American Growth Fund	12.8
AGF Emerging Markets Fund	7.0
iShares Core S&P 500 ETF	6.7
AGF Canadian Dividend Income Fund	6.1
AGF Total Return Bond Fund	6.1
AGF U.S. Sector Fund	6.0
AGF Fixed Income Plus Fund	5.0
AGF Global Sustainable Growth Equity Fund	5.0
AGF Systematic Global ESG Factors ETF	4.9
AGF Systematic Global Infrastructure ETF	3.9
AGF European Equity Fund	3.0
AGF Global Real Assets Class**	2.6
AGF Global Real Assets Fund	2.4
Franklin FTSE Japan ETF	2.4
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	2.4
AGF Canadian Small Cap Fund	2.0
AGF Global Corporate Bond Fund	2.0
iShares MSCI Emerging Markets ETF	1.0
Cash & Cash Equivalents	0.8
U.S. Treasury*	0.7
Foreign Exchange Forward Contracts	0.1
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$599,385</b>

\* Debt Instruments

\*\* 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, 2026.

The prospectus and other information about the underlying investment funds and 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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