

AGF Elements Balanced Portfolio

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2024

Portfolio by Sector	Percentage of Net Asset Value (%)
Equity Funds	44.8
Fixed Income Funds	27.2
ETFs – United States Equity	12.0
ETFs – International Equity	9.3
ETFs – International Fixed Income	3.0
Government Bonds	1.8
ETFs – Domestic Equity	1.2
Cash & Cash Equivalents	0.6
Foreign Exchange Forward Contracts	(0.0)
Other Net Assets (Liabilities)	0.1

Top Holdings	Percentage of Net Asset Value (%)
AGF Total Return Bond Fund	11.1
AGF American Growth Fund	10.9
AGF Fixed Income Plus Fund	10.1
AGF Canadian Dividend Income Fund	10.0
AGF Global Equity Fund	9.0
AGF Systematic US Equity ETF	4.9
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	4.9
AGF Emerging Markets Fund	4.0
AGF Global Sustainable Growth Equity Fund	3.9
AGF Systematic Global ESG Factors ETF	3.9
AGF Global Corporate Bond Fund	3.0
AGF Emerging Markets Bond Fund	3.0
AGF Systematic Global Multi-Sector Bond ETF	3.0
AGF Systematic Global Infrastructure ETF	3.0
AGF Global Real Assets Class**	3.0
iShares Core S&P 500 ETF	2.2
AGF Canadian Small Cap Fund	2.0
AGF European Equity Fund	2.0
Franklin FTSE Japan ETF	1.9
U.S. Treasury*	1.8
iShares Core S&P/TSX Capped Composite Index ETF	1.2
Cash & Cash Equivalents	0.6
iShares MSCI Emerging Markets ETF	0.5
AGF Global Real Assets Fund	0.0
Foreign Exchange Forward Contracts	(0.0)
Total Net Asset Value (thousands of dollars)	\$995,252

* 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, 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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