

AGF Elements Conservative Portfolio Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2024

Portfolio by Sector	Percentage of Net Asset Value (%)
Fixed Income Funds	45.2
Equity Funds	30.3
ETFs – United States Equity	9.6
ETFs – International Equity	5.7
Government Bonds	4.2
ETFs – International Fixed Income	2.9
Cash & Cash Equivalents	1.0
ETFs – Domestic Equity	0.2
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	0.9

Top Holdings	Percentage of Net Asset Value (%)
AGF Total Return Bond Fund	19.6
AGF Fixed Income Plus Fund	18.6
AGF Canadian Dividend Income Fund	8.8
AGF Global Dividend Fund	6.8
AGF American Growth Fund	5.9
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	5.5
U.S. Treasury**	4.2
AGF Global Corporate Bond Fund	4.0
AGF Systematic US Equity ETF	3.0
AGF Emerging Markets Fund	3.0
AGF Emerging Markets Bond Fund	3.0
AGF Systematic Global Multi-Sector Bond ETF	2.9
AGF Global Sustainable Growth Equity Fund	2.8
AGF Global Real Assets Fund	2.0
AGF Systematic Global ESG Factors ETF	2.0
AGF Systematic Global Infrastructure ETF	1.9
Franklin FTSE Japan ETF	1.8
iShares Core S&P 500 ETF	1.1
Cash & Cash Equivalents	1.0
AGF European Equity Fund	1.0
iShares Core S&P/TSX Capped Composite Index ETF	0.2
Foreign Exchange Forward Contracts	0.0
Total Net Asset Value (thousands of dollars)	\$104,711

** Debt Instruments

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 Annual Management Report of Fund Performance as at September 30, 2024.

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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