

AGF Elements Balanced Portfolio Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Portfolio by Sector	Percentage of Net Asset Value (%)
Equity Funds	49.6
Fixed Income Funds	29.1
ETFs – International Equity	9.1
ETFs – United States Equity	6.0
Government Bonds	2.2
ETFs – Domestic Equity	1.9
Cash & Cash Equivalents	1.2
Foreign Exchange Forward Contracts	(0.0)
Other Net Assets (Liabilities)	0.9

Top Holdings	Percentage of Net Asset Value (%)
AGF Total Return Bond Fund	15.0
AGF Fixed Income Plus Fund	11.3
AGF Canadian Dividend Income Fund	10.1
AGF Global Equity Fund	9.9
AGF American Growth Fund	9.5
AGF U.S. Sector Fund	5.0
AGF Global Sustainable Growth Equity Fund	4.0
AGF Systematic Global ESG Factors ETF	4.1
AGF Global Real Assets Fund	3.9
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	3.8
AGF Emerging Markets Fund	3.1
AGF Systematic Global Infrastructure ETF	2.9
AGF Global Corporate Bond Fund	2.8
iShares Core S&P 500 ETF	2.2
U.S. Treasury**	2.2
AGF Canadian Small Cap Fund	2.1
Franklin FTSE Japan ETF	2.1
AGF European Equity Fund	2.0
iShares Core S&P/TSX Capped Composite Index ETF	1.9
Cash & Cash Equivalents	1.2
Foreign Exchange Forward Contracts	(0.0)
Total Net Asset Value (thousands of dollars)	\$184,061

** 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, 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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