

AGF Elements Growth 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	63.6
Fixed Income Funds	12.0
ETFs – International Equity	11.1
ETFs – United States Equity	9.8
Government Bonds	1.3
Cash & Cash Equivalents	0.9
Foreign Exchange Forward Contracts	(0.0)
Other Net Assets (Liabilities)	1.3

Top Holdings	Percentage of Net Asset Value (%)
AGF Global Equity Fund	16.4
AGF American Growth Fund	13.5
iShares Core S&P 500 ETF	7.0
AGF U.S. Sector Fund	6.9
AGF Emerging Markets Fund	6.0
AGF Canadian Dividend Income Fund	6.0
AGF Total Return Bond Fund	5.5
AGF Global Sustainable Growth Equity Fund	5.0
AGF Systematic Global ESG Factors ETF	5.0
AGF Global Real Assets Fund	4.7
AGF Fixed Income Plus Fund	4.6
AGF Systematic Global Infrastructure ETF	3.8
AGF European Equity Fund	3.0
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	2.8
Franklin FTSE Japan ETF	2.3
AGF Canadian Small Cap Fund	2.1
AGF Global Corporate Bond Fund	1.9
U.S. Treasury**	1.3
Cash & Cash Equivalents	0.9
Foreign Exchange Forward Contracts	(0.0)
Total Net Asset Value (thousands of dollars)	\$39,831

** 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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