

AGF Elements Global 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	75.9
ETFs – United States Equity	11.8
ETFs – International Equity	10.1
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 American Growth Fund	21.5
AGF Global Equity Fund	20.1
AGF U.S. Sector Fund	9.8
iShares Core S&P 500 ETF	9.3
AGF Emerging Markets Fund	8.0
AGF Global Sustainable Growth Equity Fund	5.9
AGF Systematic Global ESG Factors ETF	4.9
AGF Global Real Assets Fund	4.7
AGF European Equity Fund	3.9
AGF Systematic Global Infrastructure ETF	3.8
AGF US Market Neutral Anti-Beta CAD-Hedged ETF	2.5
AGF Canadian Dividend Income Fund	2.0
Franklin FTSE Japan ETF	1.4
Cash & Cash Equivalents	0.9
Foreign Exchange Forward Contracts	(0.0)
Total Net Asset Value (thousands of dollars)	\$21,047

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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