

AGF Fixed Income Plus Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

AGF Fixed Income Plus Class (the "Fund") invests in units of AGF Fixed Income Plus Fund (the "Underlying Fund"). As at June 30, 2025, the major portfolio categories and top holdings (up to 25) of the Underlying Fund are indicated in the following tables.

Portfolio by Sector	Percentage of Net Asset Value (%)
Government Bonds	31.0
Corporate Bonds	28.1
High Yield Bonds	15.8
Provincial Bonds	9.1
Cash & Cash Equivalents	6.5
Fixed Income Funds	5.7
Government Guaranteed Investments	2.1
Term Loans	1.0
Asset-Backed Securities	0.1
Foreign Exchange Forward Contracts	0.0
Industrials	0.0
Other Net Assets (Liabilities)	0.6

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Fixed Income	69.8
United States Fixed Income	16.0
Cash & Cash Equivalents	6.5
Canadian Equity	5.7
International Fixed Income	1.4
Foreign Exchange Forward Contracts	0.0
United States Equity	0.0
Other Net Assets (Liabilities)	0.6

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AAA	35.7
AA	7.5
A	16.9
BBB	25.8
BB	4.0
B	2.1
CCC	0.4
Not Rated	1.3

AGF Fixed Income Plus Class (continued)

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SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

Top Holdings	Percentage of Net Asset Value (%)
Government of Canada**	18.4
U.S. Treasury**	9.1
Cash & Cash Equivalents	6.5
AGF Global Convertible Bond Fund	5.7
Province of Ontario**	5.0
Sun Life Financial Inc.**	1.7
Ontario Teachers' Finance Trust**	1.5
TransCanada Pipelines Limited**	1.3
Labrador-Island Link Funding Trust**	1.3
TELUS Corporation**	1.2
CDP Financial Inc.**	1.2
Province of Alberta**	1.0
Dollarama Inc.**	1.0
Royal Bank of Canada**	0.9
Canada Post Corporation**	0.9
The Toronto-Dominion Bank**	0.9
Brookfield Finance II Inc.**	0.9
CPPIB Capital Inc.**	0.9
Rogers Communications Inc.**	0.9
Capital Power Corporation**	0.8
British Columbia Investment Management Corporation**	0.8
Canada Housing Trust No. 1**	0.8
Canadian Tire Corporation Limited**	0.8
SmartCentres Real Estate Investment Trust**	0.8
Canadian Pacific Railway Company**	0.8

The total Net Asset Value of the Fund as at June 30, 2025 was approximately \$530,167,000.

** References made to credit ratings are obtained from Standard & Poor's and/or Dominion Bond Rating Service. Where one or more rating is obtained for a security, the lowest rating has been used.

** Debt Instruments

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Underlying Fund 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 Fund are available on the internet at www.sedarplus.ca.

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