

AGF Global Sustainable Balanced Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

AGF Global Sustainable Balanced Class (the "Fund") invests in units of AGF Global Sustainable Balanced Fund (the "Underlying Fund"). As at December 31, 2023, the major portfolio categories and top holdings (up to 25) of the Underlying Fund are indicated in the following tables.

Portfolio by Country	Percentage of Net Asset Value (%)
United States	47.1
Canada	13.0
France	9.4
Denmark	4.7
Ireland	4.2
Germany	3.5
Japan	3.4
Cash & Cash Equivalents	2.8
Sweden	2.6
Italy	2.6
United Kingdom	2.1
Finland	1.6
Switzerland	1.2
South Korea	0.7
Foreign Exchange Forward Contracts	0.6
ETFs – International	0.2
Other Net Assets (Liabilities)	0.3

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	29.1
Industrials	26.9
Information Technology	15.1
Materials	6.6
Consumer Discretionary	5.1
Utilities	4.0
Health Care	3.7
Cash & Cash Equivalents	2.8
Financials	1.8
High Yield Bonds	1.4
Real Estate	1.2
Consumer Staples	1.2
Foreign Exchange Forward Contracts	0.6
ETFs – International Equity	0.2
Other Net Assets (Liabilities)	0.3

AGF Global Sustainable Balanced Class (continued)

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Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	31.9
International Equity	27.5
United States Fixed Income	15.2
International Fixed Income	8.7
Canadian Fixed Income	6.6
Canadian Equity	6.4
Cash & Cash Equivalents	2.8
Foreign Exchange Forward Contracts	0.6
Other Net Assets (Liabilities)	0.3

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AA	0.2
A	13.7
BBB	18.5
BB	3.6

Top Holdings	Percentage of Net Asset Value (%)
Orsted A/S**	2.8
Cash & Cash Equivalents	2.8
Ecolab Inc.	2.7
Trex Company Inc.	2.5
Schneider Electric SE	2.3
Dassault Systemes SE	2.3
Tetra Tech Inc.	2.0
Xylem Inc.**	2.0
Compagnie de Saint-Gobain SA	2.0
Stantec Inc.	2.0
Cummins Inc.**	2.0
Vestas Wind Systems A/S	1.9
Kingspan Group PLC	1.9
Prysmian SpA	1.9
American Water Capital Corporation**	1.8
Halma PLC	1.8
Garmin Limited	1.8

AGF Global Sustainable Balanced Class (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
Danaher Corporation	1.8
Quanta Services Inc.	1.7
Keyence Corporation	1.7
Kerry Group Financial Services Unlimited Company**	1.7
Dassault Systemes SE**	1.6
Amphenol Corporation	1.6
Danaher Corporation**	1.6
Thermo Fisher Scientific Inc.	1.6

The total Net Asset Value of the Fund as at December 31, 2023 was approximately \$35,025,000.

** 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 Interim Management Report of Fund Performance as at March 31, 2024.

The prospectus and other information about the Underlying Fund are available on the internet at www.sedar.com.

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