

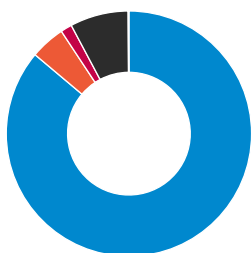
Reasons to invest

- **Income:** Private credit offers the potential for higher yields when compared to traditional fixed income
- **Diversification:** When combined with traditional equities and fixed income, private credit may enhance portfolio diversification and improve risk adjusted returns
- **Expertise:** The SAF Group, a Canadian alternative capital provider, offers institutional quality private credit strategies that are characterized by attractive yields, downside protection and the opportunity for equity upside participation
- **Liquidity:** Provides eligible investors with greater liquidity when compared to traditional private credit vehicles

Investment Approach

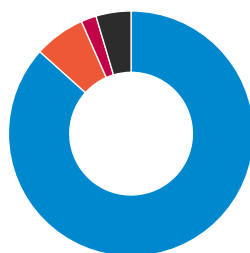
- AGF SAF Private Credit Trust (the Trust) has been established for the purposes of primarily making investments in limited partnership units of AGF SAF Private Credit Limited Partnership (LP Units) and in investments (including AGF Funds) selected to provide liquidity, timing flexibility and enhanced returns. The Trust intends to maintain a strategic asset mix of 85% LP Units and 15% public fixed income, via AGF mutual funds and ETFs.

Top 10 Holdings³



- 86.3% AGF SAF Private Credit Limited Partnership
- 4.6% AGF Fixed Income Plus Fund Series I
- 1.5% AGF Global Corporate Bond Fund Series I
- 7.7% AGF Total Return Bond Fund Series I

Fixed Income Allocation



- 86.3% Private Credit
- 6.7% Corporate
- 2.0% Government Related
- 4.6% Treasury
- 0.3% Cash & Cash Equivalents

Trust Details

Trust type: Private Credit

Trust start date: June 30, 2021

Performance start date: December 30, 2021

Total net assets: \$30.6M

Management Fees:

Class A:	2.50%
Class A2:	2.25%
Class A3:	2.00%

Class F:	1.50%
Class F2:	1.25%
Class F3:	1.00%

Risk profile: Low Med High

Fundserv Codes (C\$)¹

Class A	ASP100
Class A2	ASP150
Class A3	ASP170
Class F	ASP300
Class F2	ASP350
Class F3	ASP370

Trust Characteristics

Payment Frequency	Quarterly
TTM Distribution Yield²	N/A
Modified Duration (Years)	2.75 ³
Average Term (Years)	3.24

¹The minimum initial subscription and subsequent purchase amounts are as follows: Class A/F: \$10,000/\$5,000, Class A2/F2: \$5,000,000/\$5,000 and Class A3/F3: \$10,000,000/\$5,000.

²The distribution is not guaranteed, may be adjusted from time to time at the discretion of the fund manager and may vary from payment to payment. Amount shown, if any, is the most recent distribution amount.

³ Cash is not included.

Note: numbers may not add up to 100% because of rounding.

Team Description



Founded in 1957, AGF Management Limited is an independent and globally diverse asset management firm. AGF brings a disciplined approach to delivering excellence in investment management through its fundamental, quantitative, alternative and high-networth businesses.



The SAF Group is a private equity and credit investment firm, with an objective to provide flexible and long-term capital solutions to public and private corporates while providing stable returns for investors.

For Accredited Investors and Investment Advisors Only.

This material is not intended to constitute an offer of units of AGF SAF Private Credit Trust (the "Trust"). The information contained herein is qualified in its entirety by reference to the Offering Memorandum ("OM") of the Trust and such other documents incorporated by reference therein. Units of the Trust are generally only available to "accredited investors" and "eligible investors" (as defined in NI 45-106) through registered dealers. The OM contains information about the investment objectives and terms and conditions of an investment in the Trust (including fees) and will also contain tax information and risk disclosures that are important to any investment decision regarding the Trust.

An investment in the securities described herein is highly speculative and involves a number of risks that should be considered by a prospective investor. Please see the Trust's OM for a complete listing and description of the risks associated with an investment in the Trust. Prospective investors should consult with their own professional advisors regarding the financial, legal and tax consequences of any investment. The Trust is not intended as a complete investment program. Past performance is not necessarily indicative of any future results.

Investors will be automatically switched into classes with reduced management fees once the aggregate book value and/or market value exceed(s) certain tier thresholds. This switch will result in an investor being automatically invested in the "Class A/A2/A3" or "Class F/F2/F3" category with the lowest management fee for which the investment is eligible. Should an investment subsequently fall below the minimum subscription dollar threshold (book value and market value) of the Class to which an investor has been automatically switched, the investor will be provided with notice to bring the investment back up to the relevant dollar threshold of the Class by the last business day of the next applicable calendar quarter end. The tiers and corresponding management fee reductions are determined by AGF Investments Inc. (the "Trustee") and, subject to applicable laws, may change from time to time at the Trustee's discretion.

® The "AGF" logo and "Invested in Discipline" are registered trademarks of AGF Management Limited and used under licence. Publication date: August 18, 2022.

For more information, contact:
AGF Client Services
Toll Free: 1-800-268-8583