

AGF Monthly Canadian Dividend Income Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2022

AGF Monthly Canadian Dividend Income Fund (the "Fund") invests in units of AGFiQ Canadian Dividend Income Fund (the "Underlying Fund"). As at December 31, 2022, 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 (%)
Canada	81.1
United States	17.2
Cash & Cash Equivalents	1.9
Foreign Exchange Forward Contracts	0.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	25.8
Energy	18.2
Information Technology	10.0
Industrials	9.2
Utilities	8.0
Communication Services	6.3
Real Estate	6.1
Materials	4.5
Government Bonds	3.6
Health Care	2.8
Consumer Discretionary	2.6
Cash & Cash Equivalents	1.9
Consumer Staples	1.4
Foreign Exchange Forward Contracts	0.0
Currency/Equity Options Written	(0.2)

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	77.7
United States Equity	17.2
Canadian Fixed Income	3.6
Cash & Cash Equivalents	1.9
Foreign Exchange Forward Contracts	0.0
Canadian Currency/Equity Options Written	(0.2)

AGF Monthly Canadian Dividend Income Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2022

Top Holdings	Percentage of Net Asset Value (%)
Long Positions:	
The Toronto-Dominion Bank	5.8
Bank of Montreal	5.7
Enbridge Inc.	5.2
Canadian Natural Resources Limited	4.7
Royal Bank of Canada	4.2
Brookfield Asset Management Inc.	3.7
Government of Canada**	3.6
Nutrien Limited	3.4
Brookfield Infrastructure Partners Limited Partnership	3.3
TELUS Corporation	3.3
Granite Real Estate Investment Trust	3.1
Rogers Communications Inc.	3.0
Canadian Apartment Properties Real Estate Investment Trust	3.0
Suncor Energy Inc.	3.0
Intact Financial Corporation	2.9
Canadian Pacific Railway Limited	2.7
Waste Connections Inc.	2.4
TC Energy Corporation	2.2
Tourmaline Oil Corporation	1.9
Cash & Cash Equivalents	1.9
Motorola Solutions Inc.	1.7
Northland Power Inc.	1.7
Intuit Inc.	1.6
Canadian Tire Corporation Limited	1.5
WSP Global Inc.	1.5
Subtotal	77.0
Short Positions:	
Currency/Equity Options Written	
USD-CAD Currency Option Index	(0.2)
Subtotal	(0.2)

The total Net Asset Value of the Fund as at December 31, 2022 was approximately \$31,677,000.

** 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, 2023.

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

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