

AGF Global Defensive Portfolio Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2022

Portfolio by Sector	Percentage of Net Asset Value (%)
Fixed Income Funds	84.8
ETFs – International Fixed Income	8.0
Cash & Cash Equivalents	6.5
ETFs – International Equity	1.0

Top Holdings	Percentage of Net Asset Value (%)
AGF Fixed Income Plus Fund	48.9
AGF Total Return Bond Fund	25.9
AGFiQ Global Multi-Sector Bond ETF	8.0
Cash & Cash Equivalents	6.5
AGF Global Corporate Bond Fund	6.0
AGF Floating Rate Income Fund	4.0
AGFiQ Global Infrastructure ETF	1.0
Total Net Asset Value (thousands of dollars)	\$3,665

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the 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 investment funds and ETFs are available on the internet at www.sedar.com.

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