

AGF Global Corporate Bond Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

| Portfolio by Country | Percentage of Net Asset Value (%) |
|------------------------------------|-----------------------------------|
| United States | 53.7 |
| Canada | 26.2 |
| Cash & Cash Equivalents | 6.3 |
| Luxembourg | 3.2 |
| Netherlands | 2.7 |
| United Kingdom | 1.6 |
| China | 1.4 |
| Ireland | 1.4 |
| Macau | 1.0 |
| Cayman Islands | 0.9 |
| Foreign Exchange Forward Contracts | 0.6 |

| Portfolio by Sector | Percentage of Net Asset Value (%) |
|------------------------------------|-----------------------------------|
| High Yield Bonds | 57.5 |
| Corporate Bonds | 19.7 |
| Cash & Cash Equivalents | 6.3 |
| Fixed Income Funds | 5.1 |
| Short-Term Investments | 4.8 |
| Government Bonds | 2.8 |
| Emerging Markets Bonds | 1.4 |
| Foreign Exchange Forward Contracts | 0.6 |
| Energy | 0.5 |
| Utilities | 0.3 |

| Portfolio by Asset Mix | Percentage of Net Asset Value (%) |
|------------------------------------|-----------------------------------|
| United States Fixed Income | 53.7 |
| Canadian Fixed Income | 15.5 |
| International Fixed Income | 12.2 |
| Cash & Cash Equivalents | 6.3 |
| Canadian Equity | 5.9 |
| Short-Term Investments | 4.8 |
| Foreign Exchange Forward Contracts | 0.6 |

| Portfolio by Credit Rating** | Percentage of Net Asset Value (%) |
|------------------------------|-----------------------------------|
| AAA | 2.7 |
| AA | 0.2 |
| A | 6.7 |
| BBB | 6.3 |
| BB | 28.8 |
| B | 27.1 |
| CCC | 4.9 |
| Not Rated | 17.2 |

AGF Global Corporate Bond Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2021

| Top Holdings | Percentage of Net Asset Value (%) |
|---|-----------------------------------|
| Cash & Cash Equivalents | 6.3 |
| AGF Global Convertible Bond Fund | 5.1 |
| Government of Canada** | 4.8 |
| U.S. Treasury** | 2.8 |
| Bath & Body Works Inc.** | 2.6 |
| Parkland Corporation** | 2.4 |
| CCO Holdings LLC/Capital Corporation** | 2.4 |
| Cleveland-Cliffs Inc.** | 2.2 |
| Enbridge Inc.** | 2.0 |
| Avis Budget Car Rental LLC/Finance Inc.** | 1.9 |
| GFL Environmental Inc.** | 1.8 |
| American Axle & Manufacturing Inc.** | 1.8 |
| Videotron Limited** | 1.7 |
| Cinemark USA Inc.** | 1.6 |
| Vedanta Resources Finance II PLC** | 1.6 |
| Teva Pharmaceutical Finance Netherlands III BV** | 1.6 |
| Iron Mountain Inc.** | 1.5 |
| Delta Air Lines Inc.** | 1.5 |
| T-Mobile USA Inc.** | 1.5 |
| Sirius XM Radio Inc.** | 1.5 |
| HCA Inc.** | 1.4 |
| The Chemours Company** | 1.4 |
| Frontier Communications Holdings LLC** | 1.4 |
| Bausch Health Companies Inc.** | 1.4 |
| CenturyLink Inc.** | 1.4 |
| Total Net Asset Value (thousands of dollars) | \$612,203 |

** 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 Fund and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2022.

The prospectus and other information about the underlying investment funds are available on the internet at www.sedar.com.

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