

## AGF Emerging Markets Bond Fund

### SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Portfolio by Country	Percentage of Net Asset Value (%)
Cash & Cash Equivalents	14.8
United States	10.1
Mexico	7.6
Brazil	6.2
China	5.8
South Africa	4.5
Colombia	4.1
United Kingdom	3.9
Poland	3.3
Russia	3.1
Chile	2.9
Peru	2.7
Malaysia	2.7
Turkey	2.4
United Arab Emirates	2.3
Hungary	2.0
Indonesia	1.8
Czech Republic	1.8
Luxembourg	1.6
Macau	1.5
Canada	1.3
Thailand	1.3
Hong Kong	1.2
The Philippines	1.0
Ukraine	0.9
Romania	0.8
Austria	0.8
Egypt	0.8
Israel	0.7
Ecuador	0.6
Netherlands	0.6
Singapore	0.5
Jamaica	0.5
Ghana	0.5
El Salvador	0.4
Argentina	0.4
Dominican Republic	0.3
Mongolia	0.3
Oman	0.3

## AGF Emerging Markets Bond Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Portfolio by Country (continued)	Percentage of Net Asset Value (%)
Senegal	0.2
Paraguay	0.2
Panama	0.2
Sri Lanka	0.1
Kenya	0.1
Ethiopia	0.1
Belize	0.1
Morocco	0.1
Foreign Exchange Forward Contracts	(0.2)

Portfolio by Sector	Percentage of Net Asset Value (%)
Emerging Markets Bonds	56.7
Cash & Cash Equivalents	14.8
Government Bonds	11.5
Supranational Bonds	5.6
High Yield Bonds	5.6
Corporate Bonds	4.3
ETFs – United States Equity	0.9
Foreign Exchange Forward Contracts	(0.2)

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Fixed Income	73.2
Cash & Cash Equivalents	14.8
United States Fixed Income	9.2
Canadian Fixed Income	1.3
United States Equity	0.9
Foreign Exchange Forward Contracts	(0.2)

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AAA	9.8
AA	0.5
A	28.5
BBB	15.4
BB	15.8

## AGF Emerging Markets Bond Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2021

Portfolio by Credit Rating** (continued)	Percentage of Net Asset Value (%)
B	9.5
CCC	2.1
C	0.1
D	0.1
Not Rated	16.5

Top Holdings	Percentage of Net Asset Value (%)
Cash & Cash Equivalents	14.8
U.S. Treasury**	6.3
Federal Republic of Brazil**	5.8
United Mexican States**	5.6
Republic of South Africa**	4.5
People's Republic of China**	4.4
European Bank for Reconstruction and Development**	3.9
Republic of Poland**	3.3
Republic of Colombia**	3.1
Russian Federation**	3.1
Government of Malaysia**	2.7
Republic of Hungary**	2.0
Republic of Chile**	1.9
Republic of Peru**	1.9
Republic of Indonesia**	1.8
Republic of Czech**	1.8
Inter-American Development Bank**	1.6
Wynn Macau Limited**	1.5
Altice France Holding SA**	1.4
DP World Limited**	1.3
Kingdom of Thailand**	1.3
Turkcell Iletisim Hizmetleri AS**	1.2
JPMorgan Chase Bank NA**	1.1
Petroleos Mexicanos**	1.1
Abu Dhabi National Energy Company PJSC**	1.0
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$407,541</b>

\*\* 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 Annual Management Report of Fund Performance as at September 30, 2021.

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