

AGF Emerging Markets Bond Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
Mexico	10.9
China	5.9
United Arab Emirates	5.3
Brazil	4.8
Malaysia	4.3
South Africa	4.1
Colombia	4.1
United Kingdom	4.0
Chile	3.9
Thailand	3.8
Czech Republic	3.8
Peru	3.5
Canada	3.2
Turkey	2.8
Poland	2.6
Indonesia	2.2
Cash & Cash Equivalents	2.2
Luxembourg	1.9
Romania	1.9
Netherlands	1.8
Macau	1.7
Oman	1.5
Hungary	1.4
Ecuador	1.1
Hong Kong	1.1
Qatar	1.1
United States	1.1
Egypt	1.0
Morocco	0.9
Dominican Republic	0.9
The Philippines	0.9
Singapore	0.8
Paraguay	0.8
Costa Rica	0.8
Argentina	0.8
Mongolia	0.6
Panama	0.6
Austria	0.6
Ukraine	0.6
Ghana	0.5
Kenya	0.4
Uruguay	0.4

AGF Emerging Markets Bond Fund (continued)

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As at June 30, 2023

Portfolio by Country (continued)	Percentage of Net Asset Value (%)
Ethiopia	0.4
Republic of Honduras	0.4
Zambia	0.3
Senegal	0.3
Sri Lanka	0.3
Guatemala	0.3
Jamaica	0.2
Russia	0.2
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	1.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Emerging Markets Bonds	67.5
Government Bonds	13.7
High Yield Bonds	9.0
Corporate Bonds	3.6
Supranational Bonds	3.0
Cash & Cash Equivalents	2.2
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	1.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Fixed Income	92.5
Canadian Fixed Income	3.2
Cash & Cash Equivalents	2.2
United States Fixed Income	1.1
Foreign Exchange Forward Contracts	0.0
Other Net Assets (Liabilities)	1.0

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AAA	4.1
AA	2.7
A	13.8
BBB	19.5
BB	16.8
B	13.2

AGF Emerging Markets Bond Fund (continued)

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As at June 30, 2023

Portfolio by Credit Rating** (continued)	Percentage of Net Asset Value (%)
CCC	3.7
C	0.1
D	1.2
Not Rated	23.9

Top Holdings	Percentage of Net Asset Value (%)
United Mexican States**	7.8
Government of Malaysia**	4.3
People's Republic of China**	4.3
Republic of South Africa**	4.1
Federal Republic of Brazil**	4.1
Kingdom of Thailand**	3.8
Republic of Czech**	3.8
Republic of Peru**	3.4
Republic of Chile**	3.4
Republic of Colombia**	3.1
European Bank for Reconstruction and Development**	3.0
Republic of Poland**	2.6
First Quantum Minerals Limited**	2.4
Republic of Indonesia**	2.2
Cash & Cash Equivalents	2.1
Turkcell Iletisim Hizmetleri AS**	2.0
DP World Limited**	2.0
Government of Romania**	1.9
Wynn Macau Limited**	1.7
Abu Dhabi National Energy Company PJSC**	1.7
CNOOC Finance (2015) USA LLC**	1.6
Emirate of Abu Dhabi United Arab Emirates**	1.6
Sultanate of Oman**	1.5
Republic of Hungary**	1.4
Altice France Holding SA**	1.4
Total Net Asset Value (thousands of dollars)	\$231,473

** 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, 2023.

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