

## AGF Emerging Markets Bond Fund

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country	Percentage of Net Asset Value (%)
Mexico	11.6
United Arab Emirates	5.1
Brazil	5.1
Colombia	4.7
South Africa	4.6
Malaysia	4.6
Thailand	4.1
United Kingdom	4.0
Czech Republic	3.4
Chile	3.3
Peru	3.2
China	3.1
Canada	3.0
Poland	2.9
United States	2.7
Indonesia	2.4
Turkey	2.3
Romania	2.0
Netherlands	1.9
Luxembourg	1.9
Oman	1.7
Hungary	1.6
Egypt	1.2
Hong Kong	1.2
Qatar	1.1
Ecuador	1.1
Morocco	1.0
Dominican Republic	1.0
The Philippines	0.9
Costa Rica	0.9
Paraguay	0.8
Kazakhstan	0.8
Argentina	0.8
Mongolia	0.7
Ukraine	0.7
Austria	0.6
Macau	0.6
Ghana	0.6
Panama	0.6
Kenya	0.5
Uruguay	0.4
Suriname	0.4

## AGF Emerging Markets Bond Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Country (continued)	Percentage of Net Asset Value (%)
Republic of Honduras	0.4
Ethiopia	0.4
Sri Lanka	0.4
Zambia	0.4
Senegal	0.4
Cash & Cash Equivalents	0.3
Guatemala	0.3
Foreign Exchange Forward Contracts	0.3
Jamaica	0.2
Russia	0.2
Other Net Assets (Liabilities)	1.6

Portfolio by Sector	Percentage of Net Asset Value (%)
Emerging Markets Bonds	66.2
Government Bonds	15.9
High Yield Bonds	9.8
Supranational Bonds	3.1
Corporate Bonds	1.7
Short-Term Investments	1.1
Cash & Cash Equivalents	0.3
Foreign Exchange Forward Contracts	0.3
Other Net Assets (Liabilities)	1.6

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Fixed Income	92.1
Canadian Fixed Income	3.0
United States Fixed Income	1.6
Short-Term Investments	1.1
Cash & Cash Equivalents	0.3
Foreign Exchange Forward Contracts	0.3
Other Net Assets (Liabilities)	1.6

Portfolio by Credit Rating <sup>**</sup>	Percentage of Net Asset Value (%)
AAA	5.0
AA	4.0
A	9.9
BBB	21.6
BB	19.6
B	9.0

## AGF Emerging Markets Bond Fund (continued)

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Portfolio by Credit Rating** (continued)	Percentage of Net Asset Value (%)
CCC	3.9
CC	0.9
C	0.4
D	1.7
Not Rated	22.4

Top Holdings	Percentage of Net Asset Value (%)
United Mexican States**	8.2
Republic of South Africa**	4.6
Government of Malaysia**	4.6
Federal Republic of Brazil**	4.3
Kingdom of Thailand**	4.1
Republic of Colombia**	3.5
Republic of Czech**	3.4
Republic of Chile**	3.3
European Bank for Reconstruction and Development**	3.1
Republic of Peru**	3.0
Republic of Poland**	2.9
Republic of Indonesia**	2.4
DP World Limited**	2.1
People's Republic of China**	2.0
Government of Romania**	2.0
First Quantum Minerals Limited**	1.9
Emirate of Abu Dhabi United Arab Emirates**	1.7
Sultanate of Oman**	1.7
U.S. Treasury**	1.7
Republic of Hungary**	1.6
Altice France Holding SA**	1.5
Turkcell Iletisim Hizmetleri AS**	1.5
Teva Pharmaceutical Finance Netherlands III BV**	1.3
Abu Dhabi National Energy Company PJSC**	1.3
Government of Egypt**	1.2
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$222,593</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 Interim Management Report of Fund Performance as at March 31, 2024.

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