

## AGF Fixed Income Plus Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

AGF Fixed Income Plus Class (the "Fund") invests in units of AGF Fixed Income Plus Fund (the "Underlying Fund"). As at December 31, 2023, the major portfolio categories and top holdings (up to 25) of the Underlying Fund are indicated in the following tables.

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	38.0
Government Bonds	19.1
High Yield Bonds	18.2
Provincial Bonds	10.7
Fixed Income Funds	5.5
Government Guaranteed Investments	3.3
Cash & Cash Equivalents	2.0
Term Loans	1.3
Supranational Bonds	0.9
Foreign Exchange Forward Contracts	0.3
Asset-Backed Securities	0.2
Other Net Assets (Liabilities)	0.5

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Fixed Income	73.3
United States Fixed Income	14.3
Canadian Equity	5.5
International Fixed Income	4.1
Cash & Cash Equivalents	2.0
Foreign Exchange Forward Contracts	0.3
Other Net Assets (Liabilities)	0.5

Portfolio by Credit Rating <sup>**</sup>	Percentage of Net Asset Value (%)
AAA	26.8
AA	5.9
A	21.8
BBB	31.0
BB	5.5
B	1.8
Not Rated	1.2

## AGF Fixed Income Plus Class (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2023

Top Holdings	Percentage of Net Asset Value (%)
Government of Canada**	10.3
U.S. Treasury**	5.9
AGF Global Convertible Bond Fund	5.5
Province of Ontario**	5.3
Rogers Communications Inc.**	2.6
TransCanada PipeLines Limited**	2.2
Province of British Columbia**	2.0
Cash & Cash Equivalents	2.0
Sun Life Financial Inc.**	2.0
Canada Housing Trust No. 1**	1.8
CDP Financial Inc.**	1.7
Enbridge Inc.**	1.6
Labrador-Island Link Funding Trust**	1.5
The Toronto-Dominion Bank**	1.4
Capital Power Corporation**	1.4
CPPIB Capital Inc.**	1.3
Royal Bank of Canada**	1.2
Canada Post Corporation**	1.2
Province of Quebec**	1.2
407 International Inc.**	1.2
PSP Capital Inc.**	1.1
RioCan Real Estate Investment Trust**	1.1
Brookfield Finance II Inc.**	1.1
Morguard Corporation**	1.0
Alimentation Couche-Tard Inc.**	1.0

The total Net Asset Value of the Fund as at December 31, 2023 was approximately \$228,177,000.

\*\* 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 Underlying Fund and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2024.

The prospectus and other information about the Underlying Fund are available on the internet at [www.sedar.com](http://www.sedar.com).

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