

Algonquin Fixed Income 2.0 Fund

Quarterly Portfolio Disclosure

As of March 31, 2023



Top 25 Long Holdings

Royal Bank Of Canada	12.58%
Bank Of Nova Scotia	12.13%
Toronto-Dominion Bank	10.51%
Bank Of Montreal	10.36%
Enbridge Inc	10.02%
Canadian Imperial Bank	9.71%
Enmax Corp	9.44%
Cash	8.87%
Hsbc Bank Canada	8.07%
Fed Caisses Desjardins	8.06%
Transcanada Pipelines	7.10%
Goldman Sachs Group Inc	7.05%
National Bank Of Canada	6.69%
Pembina Pipeline Corp	6.36%
Ci Financial Corp	5.15%
Choice Properties Reit	4.98%
Inter Pipeline Ltd	4.92%
Enmax Cp	4.71%
Smartcentres Reit	4.38%
Hydro One Inc	4.15%
John Deere Financials In	3.88%
Trans-Canada Pipelines	3.68%
Transcontinental Inc	3.52%
Shaw Communications Inc	3.50%
Gibson Energy Inc	3.50%

Top long positions as a percentage of total net asset value

173.33%

Top 25 Short Holdings

Government Of Canada	-171.23%
United States Treasury	-2.93%

Top short positions as a percentage of total net asset value

-174.16%

Total Net Asset Value of the Fund \$ **211,435,634**

Portfolio Sector Allocation

Financial	136.01%
Energy	46.95%
Utilities	24.74%
Consumer, Non-cyclical	17.61%
Communications	14.92%
Consumer, Cyclical	10.64%
Industrial	7.54%
Government	3.74%
Basic Materials	0.93%
Technology	0.86%
Funds	0.47%

Total long investments **264.41%**

Portfolio Rating Allocation

AAA	2.03%
AA	65.01%
A	71.72%
BBB	117.91%
BB	6.38%
B	1.11%
Not Rated	0.25%

Total long investments **264.41%**

Portfolio Maturity Allocation

0 to 1 years	45.21%
1 to 2 years	48.61%
2 to 3 years	39.32%
3 to 5 years	72.71%
5 to 10 years	49.17%
10 or more years	9.39%

Total long investments **264.41%**

The summary investment portfolio may have changed due to ongoing investment portfolio transactions in the Fund. The most recent annual report, semi-annual report, or quarterly report is available at no cost, by calling 1 833 306 8404, by emailing us on info@algonquincap.com, by writing to us at Algonquin Capital Corporation, 40 King Street West, Suite 3402, Toronto, Ontario, M5H 3Y2, or by visiting our website at www.algonquincap.com.