

# Algonquin Fixed Income 2.0 Fund

## Quarterly Portfolio Disclosure

As of September 30, 2025



### Top 25 Long Holdings

Enbridge Inc.	12.65%
Ford Credit Canada Co	8.81%
Videotron Ltd	8.22%
National Bank Of Canada	7.34%
Canadian Imperial Bank	6.71%
Transcanada Pipelines	6.31%
Rogers Communications Inc.	5.89%
Toronto-Dominion Bank	5.17%
Telus Corp	5.13%
Tourmaline Oil Corp	5.13%
Canadian Imperial Bank Of Commerce	4.94%
Bruce Power LP	4.80%
Fed Caisses Desjardins	4.72%
Allied Properties REIT	4.58%
Honda Canada Finance Inc	4.55%
Pembina Pipeline Corp	4.17%
Nova Scotia Power Inc	4.07%
Royal Bank Of Canada	3.86%
Enbridge Inc	3.78%
Crombie Real Estate Investment Trust	3.72%
Keyera Corp	3.53%
Equitable Bank	3.52%
Vancouver City Savings Credit Union	3.29%
VW Credit Canada Inc	3.23%
Chartwell Retirement Residences	3.06%

Top long positions as a percentage of  
total net asset value

131.17%

### Top 25 Short Holdings

Canadian Government	-62.33%
Cash	-39.84%

Top short positions as a percentage of  
total net asset value

-102.17%

Total Net Asset Value of the Fund \$ 607,762,720

### Portfolio Sector Allocation

Financial	73.92%
Energy	44.44%
Communications	24.80%
Consumer, Cyclical	21.30%
Utilities	20.59%
Consumer, Non-cyclical	8.79%
Industrial	2.58%
Indus	1.19%
Government	1.06%
Technology	0.24%
Funds	0.17%

Total long investments 199.08%

### Portfolio Rating Allocation

AAA	1.22%
AA	22.72%
A	36.14%
BBB	130.69%
BB	5.57%
B	0.84%
Not Rated	1.90%

Total long investments 199.08%

### Portfolio Maturity Allocation

0 to 1 years	57.89%
1 to 2 years	23.79%
2 to 3 years	16.82%
3 to 5 years	30.17%
5 to 10 years	53.56%
10 or more years	16.85%

Total long investments 199.08%

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](mailto:info@algonquincap.com), by writing to us at Algonquin Capital Corporation, 161 Bay Street, Suite 1230, Toronto, Ontario, M5J 2S1, or by visiting our website at [www.algonquincap.com](http://www.algonquincap.com).