

Algonquin Fixed Income 2.0

The Evolution of Fixed Income.

A bond fund with engineered advantages that give us a performance edge.

Our objective is to get investors better outcomes from their fixed income.

Our edge comes from having more tools to generate returns and manage downside risks.

The result is a core fixed-income product that seeks to outperform traditional bond funds.

Our Methodology.

Core Portfolio.

We begin by constructing a portfolio of corporate bonds based on valuations and opportunities in credit. Our advantage is our ability to isolate the value in credit markets independent of interest rate exposures, which are managed separately.

Yield Enhancement.

We enhance the portfolio yield by adding a layer of exposure to high-quality, investment-grade credit.

This generates more income and return potential without sacrificing quality, liquidity, or transparency.

Duration Management.

We actively manage interest rate exposures in a band of 2-6y. Our edge is having the tools to nimbly adjust portfolio duration and surgically manage exposures across yield curves.

Tactical Trading.

We seek excess returns through trading strategies that capitalize on the structural inefficiencies within bond markets.

Investment Team.



Brian D'Costa
CFA MBA
Founding Partner,
President



Greg Jeffs
CFA
Founding Partner,
Chief Investment Officer



Raj Tandon
MA
Founding Partner.



Alexander Schwiersch
CFA
Partner,
Senior Portfolio Manager

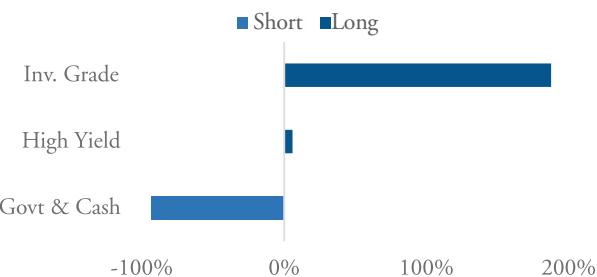


Chris Wallbank
CFA
Senior
Portfolio Manager



Riley Pan
CFA MFin
Associate
Portfolio Manager

Portfolio Breakdown

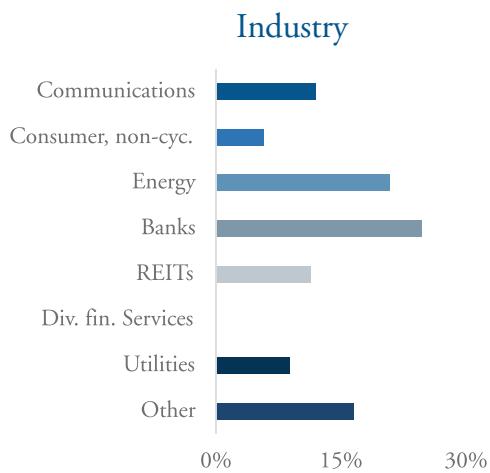


Key Metrics

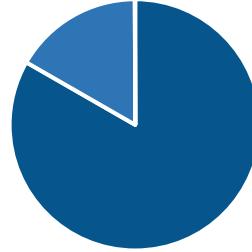
Portfolio Yield	Interest Rate Duration	Average Term	CR01	Leverage
3.4%	4.6 yrs	2.6 yrs	4.2bps	2.1x

Portfolio Yield is the weighted average aggregate yield net of borrow cost; IR Duration is an estimate of portfolio sensitivity to 1% change in interest rates; Average Term is weighted average term to maturity of long positions; CR01 is an estimate of portfolio sensitivity for a one basis point change in credit spreads across all credit positions; Leverage based on short positions and borrowed cash as per National Instrument 81-102.

Long Exposures

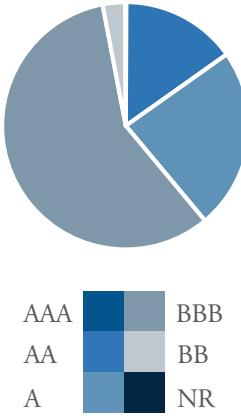


Term



0-5 years
5-10 years
>10 years
Preferreds

Ratings



Fund Details

Fund AUM	\$699 million
Firm AUM	\$1.13 billion
Management fee	F class: 0.95% A class: 1.45%
Performance fee	None
Fundserv codes	F class: AGQ301 A class: AGQ303
Liquidity	Daily
Min. initial	\$1,000
RSP eligible	Yes
Offering type	Alternative mutual fund

Returns (F Class)

	1 mo	3 mo	YTD	1 year	3 year	5 year	S.I.
2020	0.73%	0.82%	0.73%	5.27%	7.44%	4.08%	5.12%
2021							
2022							
2023							
2024							
2025							

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CR01 represents the estimated impact on the Net Asset Value expressed in basis points for a one basis point change in credit spreads across all credit positions. Total Exposure/Leverage is calculated as the total market value of all positions that are not hedges divided by the Net Asset Value. Net Credit Leverage is calculated by converting the credit exposure into a 5y duration equivalent notional which is then divided by the Net Asset Value. For a more detailed explanation, visit <https://www.algonquincap.com/wp-content/uploads/2025/03/Fund-metrics.pdf>