

The MSCI Emerging Markets Index is a free float-adjusted market capitalization weighted equity index developed on December 31, 1987. It is designed to measure the performance of equities in the emerging markets.

### ANNUALIZED PERFORMANCE (%)

	3 Month	6 Month	1 Year	3 Years	5 Years	7 Years	10 Years
CAD	-1.8	8.9	8.5	5.8	7.5	4.5	3.7
USD	-4.1	4.7	11.6	-2.2	1.7	0.8	2.2

### CALENDAR YEAR PERFORMANCE (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
CAD	8.5	1.7	7.4	4.6	15.8	-16.3	13.2	53.7	-42.3	18.7
USD	11.6	-14.6	-1.8	-2.3	18.6	-18.2	19.2	79.0	-53.2	39.8

### COUNTRY BREAKDOWN

Americas	Weight (%)	EMEA	Weight (%)
Brazil	7.7	South Africa	7.1
Mexico	3.5	Russia	4.5
Chile	1.2	Poland	1.1
Colombia	0.5	Turkey	1.0
Peru	0.4	Qatar	0.9
<b>Total Americas</b>	<b>13.3%</b>	United Arab Emirates	0.9
		Greece	0.4
Asia	Weight (%)	Hungary	0.3
China	26.5	Czech Republic	0.2
South Korea	14.4	Egypt	0.1
Taiwan	12.2	<b>Total EMEA</b>	<b>16.6%</b>
India	8.3		
Indonesia	2.6		
Malaysia	2.5		
Thailand	2.3		
Philippines	1.2		
<b>Total Asia</b>	<b>70.1%</b>		

### QUICK FACTS

Number of countries: **23**  
 Number of countries in Americas: 5  
 Number of countries in EMEA: 10  
 Number of countries in Asia: 8  
 Number of issuers: **814**

### ANALYTICAL INFORMATION

P/B: 2.0  
 P/E: 15.7  
 P/E (Fwd): 13.4  
 ROE: 13.3  
 Dividend Yield: 2.2%

### SECTOR BREAKDOWN

Sector Name	Weight (%)
Financials	24.4
Information Technology	23.3
Consumer Discretionary	10.3
Energy	7.9
Materials	7.4
Consumer Staples	7.2
Telecommunication Services	5.9
Industrials	5.8
Utilities	2.9
Real Estate	2.6
Health Care	2.5

## MARKET CAPITALIZATION BREAKDOWN (CAD)

Average Market Cap	\$ 12,042,501,120.00
Median Market Cap	\$ 12,346,341,000.00
Weighted Average Market Cap	\$ 65,186,680,635.00

	Number of Issues/ (as %)	Market Cap Weight
> \$50 Billion	20 (2.5%)	26.2%
\$10 - \$50 Billion	226 (27.8%)	44.5%
\$5 - \$10 Billion	227 (27.9%)	16.3%
\$1.5 - \$5 Billion	334 (41.0%)	12.9%
\$750 Million - \$1.5 Billion	7 (0.9%)	0.1%
<b>Total*:</b>	<b>814 (100%)</b>	

\*Total number of issues includes dual class share structures as well as both common and preferred shares within the MSCI EM INDEX.

## TOP 10 HOLDINGS

Company Name	% of Total Assets
Samsung Electronics Co. Ltd.	4.3
Tencent Holdings Ltd.	3.5
Taiwan Semiconductor Manufacturing Co. Ltd.	3.5
Alibaba Group Holding Ltd.	2.5
China Mobile Ltd.	1.7
China Construction Bank Corp.	1.6
Naspers Ltd.	1.6
Baidu Inc.	1.1
Industrial & Commercial Bank of China Ltd.	1.1
Hon Hai Precision Industry Co. Ltd.	1.0



Source: AGF Investments / AGF Investment Operations as of December 31, 2016. Country allocation is based on the MSCI country definition. Performance data assumes reinvested dividends.

Effective October 31, 2016, the calculation methodology for holdings based portfolio characteristics with the exception of weighted average market cap has changed to a weighted ranking methodology, considered by AGF Investments as a better reflection of the relevant attributes. The new methodology, applied prospectively, applies a ranking to each security, uses the percentage market value weight of the security in the portfolio/benchmark and determines a median of extracted securities to arrive at the portfolio/benchmark characteristic (by summing the weight of securities which have a rank to calculate a rank for the portfolio/benchmark and extracting securities with the same portfolio rank).

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