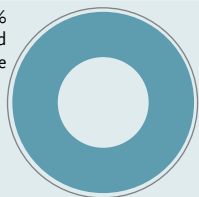


# HARMONY CANADIAN FIXED INCOME POOL

AS OF  
MAY 31, 2017

## TARGET ASSET MIX

100%  
Fixed  
income



## CURRENT ALLOCATION

40%	AGF Investments Inc. - Interest rate anticipation
40%	Baker Gilmore & Associates Inc. - Active value trading
20%	AGF Investments Inc. - Tactical overlay

Actual percentages may vary.

## PORTFOLIO DETAILS

**Fund type:** Canadian fixed income

**Fund start date:** December 10, 1996

## FUND CODES

	FE	DSC	LL
<b>Wrap Series</b>	HAR0001	HAR0341	HAR0021
<b>Embedded Series</b>	HAR0041	HAR0361	HAR0061
<b>Series T</b>	HAR4500	HAR4501	HAR4502
<b>Series V</b>	HAR3300	HAR3301	HAR3302

## DISTRIBUTIONS

	2016	2015	2014
<b>Wrap Series</b>	0.50	0.55	0.46
<b>Embedded Series</b>	0.25	0.20	0.15

Please refer to AGF.com for distribution information.

\*Cash is not included.

Note: numbers may not add up to 100% because of rounding.

## REASONS TO INVEST IN THIS FUND

- The Pool's objective is to provide a consistently high level of interest income. It invests primarily in fixed-income securities. The Pool emphasizes liquidity to allow the portfolio managers flexibility in making shifts in the maturity of the portfolio in anticipation of changing interest rates.

## INVESTMENT PROCESS

- This Pool takes a multi-manager investment approach combining active portfolio management with a tactical overlay to enhance the potential for increased risk-adjusted returns.

## AVERAGE ANNUAL COMPOUND RETURNS (%)

	1 MO.	3 MO.	6 MO.	YTD	1 YR.	2 YR.	3 YR.	5 YR.	10 YR.	PSD
WRAP <sup>^</sup>	0.6	2.6	3.3	3.6	3.9	2.6	3.7	3.5	5.1	5.4
EMBEDDED <sup>°</sup>	0.4	1.9	2.2	2.6	1.6	0.3	1.4	1.3	2.9	2.9

<sup>^</sup>Performance start date as of January 13, 1997. <sup>°</sup>Performance start date as of December 27, 2002.

## ANNUAL RETURNS (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
WRAP <sup>^</sup>	1.8	2.8	7.7	-0.2	4.2	8.4	7.1	8.1	4.4	3.6
EMBEDDED <sup>°</sup>	-0.5	0.6	5.4	-2.3	1.9	6.1	4.9	5.9	2.2	1.3

## TOP 10 HOLDINGS\*

BMO Aggregate Bond Index ETF	15.7%
Vanguard Total Bond Market ETF	3.9%
Province of Ontario 2.85% June 2, 2023	3.8%
Province of Ontario 5.60% June 2, 2035	3.4%
Canada Housing Trust 1.15% December 15, 2021	2.6%
Province of Ontario 2.40% June 2, 2026	2.4%
Canada Housing Trust 1.25% December 15, 2020	2.4%
Great-West Lifeco Finance Delaware LP II Floating Rate 7.127% June 26, 2018	1.7%
Province of Alberta 2.20% June 1, 2026	1.6%
Government of Canada 1.50% June 1, 2026	1.3%
	<b>38.8%</b>

## FIXED INCOME ALLOCATION\*

Government	41.7%
Corporate	32.4%
ETF	19.6%
Short Term	0.6%
Other	5.7%

## ASSET MIX

<b>Fixed Income</b>	<b>99.6%</b>
Canadian Fixed Income	88.6%
U.S. Fixed Income	9.0%
International Fixed Income	1.9%
<b>Equity</b>	<b>0.2%</b>
U.S. Equity	0.1%
International Equity	0.1%
<b>Cash &amp; Cash Equivalents</b>	<b>0.2%</b>



The performance of a Fund may have been different had events such as mergers, portfolio manager changes and investment objective changes not taken place. To find out what material events occurred for this Fund during the past 10 years, please refer to AGF.com/HarmonyDisclaimers.

Visit [AGF.com](http://AGF.com) for monthly updates

# HARMONY CANADIAN FIXED INCOME POOL

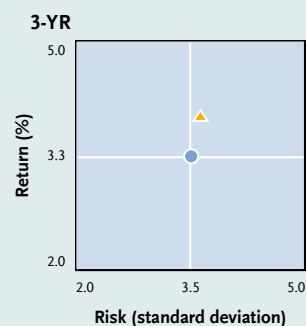
AS OF  
MAY 31, 2017

## RISK MEASUREMENTS

Fund	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	3.62%	3.45%
<b>SHARPE RATIO</b>	0.91	0.88
<b>BETA</b>	0.92	0.92

Peer	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	3.53%	3.54%
<b>SHARPE RATIO</b>	0.79	0.71
<b>BETA</b>	0.82	0.88

## RISK RETURN



- ▲ Harmony Canadian Fixed Income Pool
- Peer

Source: Morningstar as of April 30, 2017.  
Peer Group is represented by Canadian Fixed Income. For more information, visit [www.morningstar.ca](http://www.morningstar.ca).  
Data is for Wrap Series except where indicated.

### For more information, contact:

#### AGF Client Services

Toll Free: 1-800-268-8583



## ADDITIONAL INFORMATION

Wilshire Funds Management, a business unit of Wilshire Associates (Wilshire®), a leading global investment services firm, provides advisory services and ongoing active due diligence for the Harmony program. Chosen for their reputation in the institutional space and their experience in the managed asset arena in the U.S. and the U.K., their expertise is available to Canadian investors exclusively through AGF.

The information contained in this fund profile is designed to provide you with general information related to investment alternatives and strategies and is not intended to be comprehensive investment advice applicable to the circumstances of the individual. We strongly recommend you to consult with a financial advisor prior to making any investment decisions. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share and/or unit value and reinvestment of all dividends and/or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. The payment of distributions should not be confused with a fund's performance, rate of return or yield. If distributions paid by the fund are greater than the performance of the fund, your original investment will shrink. Distributions paid as a result of capital gains realized by a fund, and income and dividends earned by a fund, are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. Monthly distributions on Series T and Series V shares may generally be a return of capital so long as there is sufficient capital attributable to the relevant series. If your adjusted cost base falls below zero, you will have to pay capital gains tax on the amount below zero.

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