

# AGF EMERGING MARKETS BOND FUND

## FIXED INCOME

AS OF  
MAY 31, 2017



Tristan Sones, CFA  
AGF Investments Inc.

### FUND DETAILS

<b>Fund type:</b>	Global bond								
<b>Fund start date:</b>	November 2, 2010								
<b>Total net assets:</b>	\$160.0 million								
<b>MER<sup>1</sup>:</b>	1.92%								
<b>Risk profile:</b>	<table> <tr> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Low</td> <td>Med</td> <td>High</td> <td></td> </tr> </table>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Low	Med	High	
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Low	Med	High							

### FUND CODES

	FE	DSC	LL	F	Q
<b>C\$ MF</b>	4040	4140	4240	5014	1210

### DISTRIBUTIONS

	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>MF</b>	0.33	0.55	0.40
<b>Monthly MF<sup>1</sup></b>	\$0.0281/unit		

Please refer to AGF.com for distribution information.

<sup>1</sup>MER as of March 31, 2017.

<sup>1</sup>The distribution is not guaranteed, may be adjusted from time to time at the discretion of the fund manager and may vary from payment to payment. Amount shown, if any, is the most recent distribution amount.

<sup>2</sup>Cash is not included.

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

<sup>3</sup>TTM = Trailing 12-month.

### REASONS TO INVEST IN THIS FUND

- This Fund capitalizes on fixed-income opportunities in emerging markets by investing in the three main categories of emerging-market debt and currencies. The Fund enables investors to diversify and invest in emerging markets with less risk than investing in equities.

### INVESTMENT PROCESS

- The team takes a diversified approach to maximize the total return of the Fund by investing in the entire emerging-market fixed-income opportunity set, including currencies. They look for fixed-income securities that provide an attractive return relative to the risk of each credit type.

### AVERAGE ANNUAL COMPOUND RETURNS (%)

	<b>1 MO.</b>	<b>3 MO.</b>	<b>6 MO.</b>	<b>YTD</b>	<b>1 YR.</b>	<b>2 YR.</b>	<b>3 YR.</b>	<b>5 YR.</b>	<b>10 YR.</b>	<b>PSD<sup>^</sup></b>
FUND	0.1	5.0	8.4	6.9	10.0	5.8	6.2	6.0	-	5.1

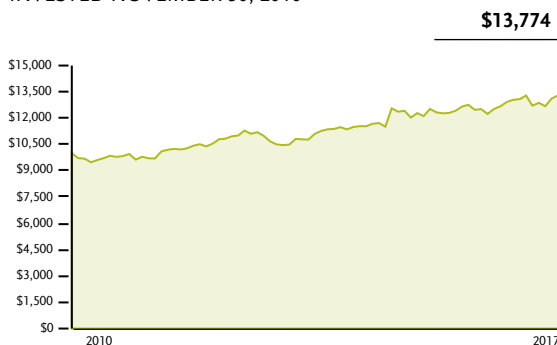
<sup>^</sup> Performance start date as of November 29, 2010.

### ANNUAL RETURNS (%)

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
FUND	1.7	9.9	6.8	-1.7	13.1	-0.2	-	-	-	-

### GROWTH OF \$10,000

INVESTED NOVEMBER 30, 2010



### FIXED INCOME ALLOCATION

Government / Government Sponsored	68.9%
Corporate	24.5%
Cash, Cash Equivalents & Other	6.6%

### TOP 10 HOLDINGS<sup>2</sup> TOTAL HOLDINGS: 95

Government of Poland 5.75% October 25, 2021	3.0%
Government of Mexico 4.00% October 2, 2023	2.8%
Government of Mexico 4.75% June 14, 2018	2.5%
Republic of Indonesia 3.75% April 25, 2022	2.3%
Russian Federation 6.80% December 11, 2019	2.2%
Government of Mexico 7.75% November 23, 2034	2.2%
Federative Republic of Brazil 10.00% January 1, 2023	2.0%
Government of Malaysia 3.418% August 15, 2022	1.9%
Cemex SAB de CV 5.70% January 11, 2025	1.8%
Federal Republic of Brazil 4.25% January 7, 2025	1.8%
	<b>22.5%</b>

### CREDIT MIX<sup>2</sup>

AAA	2.8%
AA	1.1%
A	18.5%
BBB	38.0%
BB	22.0%
B	5.3%
CCC or Lower	1.9%
Non Rated	10.4%

### FUND CHARACTERISTICS

Payment Frequency	<b>Monthly</b>
TTM Distribution Yield <sup>*</sup>	<b>3.08%</b>
Modified Duration (Years)	<b>4.36</b>
Average Term (Years)	<b>6.04</b>

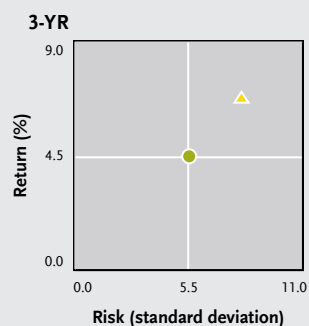


### RISK MEASUREMENTS

Fund	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	8.05%	7.03%
<b>SHARPE RATIO</b>	0.75	0.78
<b>BETA</b>	0.95	0.90

Peer	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	5.50%	5.02%
<b>SHARPE RATIO</b>	0.72	1.01
<b>BETA</b>	0.29	0.30

### RISK RETURN



- ▲ AGF Emerging Markets Bond Fund
- Peer

Source: Morningstar as of April 30, 2017. Peer Group is represented by High Yield Fixed Income. For more information, visit [www.morningstar.ca](http://www.morningstar.ca).

### For more information, contact:

#### AGF Client Services

Toll Free: 1-800-268-8583



What are you doing after work?

### THE AGF FIXED INCOME TEAM

The AGF Fixed Income team comprises a multi-disciplinary team based in Toronto, Canada that manage assets on behalf of retail and institutional clients. The team has a long and distinguished history, dating back to 1957, of managing a wide range of Canadian and global fixed income mandates. A global framework allows the team to strategically allocate to a wide range of fixed income categories and currencies, deriving value from category allocation, country allocation, the yield curve, credit and currency. The Team's extensive experience actively managing global fixed income mandates and the efficient use of specialists' results in a better diversified portfolio with multiple alpha-generating sources of return, while employing risk-mitigation strategies to reduce overall portfolio risk and volatility.

#### TRISTAN SONES, CFA

##### Vice-President and Portfolio Manager

- Experience in all aspects of the fixed-income asset class spectrum
- Industry experience since 1993, all with 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. If your adjusted cost base falls below zero, you will have to pay capital gains tax on the amount below zero.

In order to invest in and maintain participation in the AGF Gold Label program (Series Q and/or W), a minimum of \$100,000 in Series Q and/or W per fund (in each account) or \$250,000 in household assets in Series Q and/or W is required. Management fees (for Series Q and W) as well as service fees (for Series Q only) within the AGF Gold Label program will be taken out directly from client accounts. For AGF Gold Label clients, AGF pays the operating expenses, custody and other administration-related costs (except brokerage commissions, counterparty fees, IRC fees or other extraordinary items). Tier level discounts apply only to the dollar amount(s) grouped in each particular tier.

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