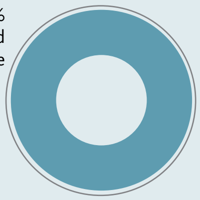
HARMONY GLOBAL FIXED INCOME POOL

AS OF
MAY 31, 2017

TARGET ASSET MIX



CURRENT ALLOCATION

100%	**AGF Investments Inc. - Tactical overlay**

Actual percentages may vary.

PORTFOLIO DETAILS

Fund type:	Global fixed income
Fund start date:	October 28, 2011

FUND CODES

	FE	DSC	LL
Wrap Series	HAR4736	HAR4737	HAR4738
Embedded Series	HAR4739	HAR4740	HAR4741
Series T	HAR4742	HAR4743	HAR4744
Series V	HAR3369	HAR3370	HAR3371

DISTRIBUTIONS

Wrap Series

2016	2015	2014
1.60	0.87	0.67

Embedded Series

2016	2015	2014
1.35	0.57	0.37

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 interest income and capital appreciation. It invests primarily in investment-grade debt securities of governments, corporations and other issuers around the world.

INVESTMENT PROCESS

- This Pool brings together complementary investment approaches to active management 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^	0.2	4.7	5.4	5.1	4.3	5.7	6.5	5.9	–	6.1
EMBEDDED°	0.0	4.1	4.1	4.0	2.1	3.2	3.9	3.2	–	3.4

^Performance start date as of November 21, 2011. °Performance start date as of November 21, 2011.

ANNUAL RETURNS (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
WRAP^	1.9	9.8	8.9	0.7	8.3	–	–	–	–	–
EMBEDDED°	-0.3	6.9	6.0	-1.9	5.2	–	–	–	–	–

TOP 10 HOLDINGS¤

SPDR Barclays International Treasury Bond ETF	20.0%
Vanguard Total Bond Market ETF	17.9%
iShares Core U.S. Aggregate Bond ETF	13.9%
iShares JP Morgan USD Emerging Markets Bond ETF	12.0%
iShares Core Total USD Bond Market ETF	10.0%
iShares International Treasury Bond ETF	10.0%
SPDR Barclays International Corporate Bond ETF	8.4%
Vaneck Vectors JP Morgan Emerging Markets Local Currency Bond ETF	8.1%
	100.2%

FIXED INCOME ALLOCATION¤

ETF	100.0%

ASSET MIX

Fixed Income	**99.9%**
U.S. Fixed Income	99.9%
Cash & Cash Equivalents	**0.1%**

HARMONY

CELEBRATING 5 YEARS

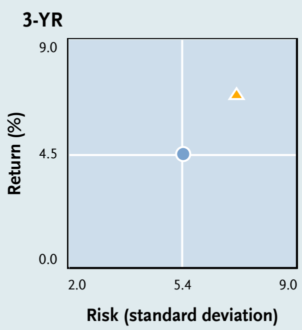
The performance of a Fund may have been different had events such as mergers, portfolio manager changes and investment objective changes not taken place. To find out what material events occurred for this Fund during the past 10 years, please refer to AGF.com/HarmonyDisclaimers.

RISK MEASUREMENTS

Fund	3-Yr	5-Yr
STANDARD DEVIATION	7.12%	6.12%
SHARPE RATIO	0.86	0.90
BETA	0.75	0.69

Peer	3-Yr	5-Yr
STANDARD DEVIATION	5.35%	5.15%
SHARPE RATIO	0.73	0.79
BETA	0.44	0.47

RISK RETURN



Source: Morningstar as of April 30, 2017. Peer Group is represented by Global Fixed Income. For more information, visit 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.

HARMONY