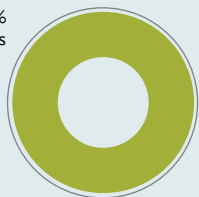


# HARMONY OVERSEAS EQUITY POOL

AS OF  
AUGUST 31, 2017

## TARGET ASSET MIX

100%  
Equities



## CURRENT ALLOCATION

54%	AGF Investments Inc. - Tactical overlay
40%	Barrow, Hanley, Mewhinney & Strauss - Fundamental value
6%	AGF Investments Inc. - Emerging markets core

Actual percentages may vary.

## PORTFOLIO DETAILS

**Fund type:** International equity

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

## FUND CODES

	FE	DSC	LL
<b>Wrap Series</b>	HAR0005	HAR0345	HAR0025
<b>Embedded Series</b>	HAR0045	HAR0365	HAR0065
<b>Series T</b>	HAR4506	HAR4507	HAR4508
<b>Series V</b>	HAR3306	HAR3307	HAR3308

## DISTRIBUTIONS

### Wrap Series

	2016	2015	2014
	0.35	0.17	0.25

### Embedded Series

	2016	2015	2014
	0.00	0.00	0.00

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 long-term capital growth. It invests primarily in marketable equity securities of issuers outside of Canada and the United States that are listed on major stock exchanges or traded in major over-the-counter markets.

## 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>	0.4	-4.5	6.6	11.0	11.3	7.1	6.8	11.0	0.9	4.4
EMBEDDED <sup>°</sup>	0.2	-5.1	5.2	9.1	8.4	4.4	4.1	8.2	-1.7	1.8

<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>	-1.1	12.7	5.1	19.2	12.0	-7.3	0.7	9.8	-34.9	-7.6
EMBEDDED <sup>°</sup>	-3.7	9.9	2.4	16.2	9.1	-9.7	-1.8	7.1	-36.6	-9.9

## TOP 10 HOLDINGS\*

iShares MSCI EAFE Growth ETF	39.8%
BMO MSCI Emerging Markets Index ETF	9.4%
iShares Core MSCI EAFE ETF	4.8%
DS Smith PLC	1.4%
Sanofi	1.3%
Erste Group Bank AG	1.3%
Airbus Group SE	1.2%
Bayer AG	1.2%
Coca-Cola European Partners PLC	1.2%
Koninklijke Philips NV	1.1%
	<b>62.6%</b>

## SECTOR ALLOCATION (EQUITIES)\*

ETF	54.6%
Financials	10.3%
Industrials	9.3%
Health Care	5.3%
Materials	5.1%
Consumer Discretionary	3.5%
Information Technology	3.4%
Consumer Staples	3.3%
Energy	3.3%
Utilities	1.2%
Telecommunication Services	0.5%
Real Estate	0.2%

## ASSET MIX

<b>Equity</b>	<b>98.8%</b>
Canadian Equity	9.4%
U.S. Equity	48.2%
International Equity	41.1%
<b>Cash &amp; Cash Equivalents</b>	<b>1.2%</b>

To review all manager changes for this Harmony Pool, please refer to the Harmony Annual Information Form, which is available on agf.com or sedar.com.

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.



CELEBRATING  
**20**  
YEARS

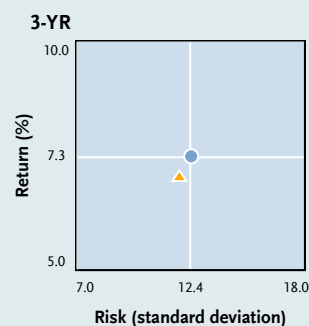
Visit [AGF.com](http://AGF.com) for monthly updates

## RISK MEASUREMENTS

Fund	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	11.80%	10.17%
<b>SHARPE RATIO</b>	0.57	1.01
<b>BETA</b>	0.90	0.90

Peer	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	12.38%	10.76%
<b>SHARPE RATIO</b>	0.58	1.08
<b>BETA</b>	0.91	0.90

## RISK RETURN



- ▲ Harmony Overseas Equity Pool
- Peer

Source: Morningstar as of July 31, 2017.  
Peer Group is represented by International Equity. 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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