

# AGF TOTAL RETURN BOND FUND

## FIXED INCOME

AS OF  
APRIL 30, 2017



Tristan Sones, CFA  
AGF Investments Inc.

### FUND DETAILS

<b>Fund type:</b>	Global bond			
<b>Fund start date:</b>	June 15, 1994			
<b>Total net assets:</b>	\$681.9 million			
<b>MER<sup>1</sup>:</b>	1.92%			
<b>Risk profile:</b>	<table border="1"> <tr> <td>Low</td> <td>Med</td> <td>High</td> </tr> </table>	Low	Med	High
Low	Med	High		

### FUND CODES

	FE	DSC	LL	F	Q	W
<b>C\$ MF</b>	792	692	256	824	1211	1421
<b>US\$ MF</b>	492	592	619	724	-	-

### DISTRIBUTIONS

	2016	2015	2014
<b>MF</b>	0.11	0.10	0.16
<b>Monthly MF<sup>1</sup></b>	\$0.0071/unit		

Please refer to AGF.com for distribution information.

<sup>1</sup>MER as of September 30, 2016.

<sup>2</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.

\*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 global bond fund provides a higher level of interest income (relative to more traditional fixed-income strategies) and capital appreciation potential through a diversified portfolio of debt securities from issuers around the world.

### INVESTMENT PROCESS

- The Fund's top-down fundamental approach determines the Fund's category allocation and is combined with a bottom-up approach to corporate bond selection using proprietary corporate credit research.

### AVERAGE ANNUAL COMPOUND RETURNS (%)

	1 MO.	3 MO.	6 MO.	YTD	1 YR.	2 YR.	3 YR.	5 YR.	10 YR.	PSD <sup>^</sup>
FUND	1.4	4.4	2.7	4.2	8.7	4.1	4.0	5.2	5.0	6.3

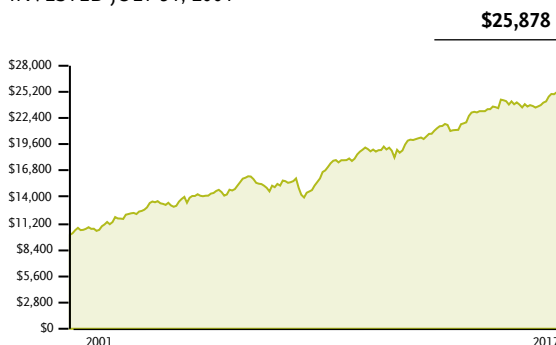
<sup>^</sup> Performance start date as of July 9, 2001.

### ANNUAL RETURNS (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
FUND	4.3	1.4	6.9	4.3	11.1	0.5	6.6	22.3	-3.9	-5.7

### GROWTH OF \$10,000

INVESTED JULY 31, 2001



### FIXED INCOME ALLOCATION

Corporate	54.3%
Government / Government Sponsored	33.5%
Cash, Cash Equivalents & Other	12.2%

### TOP 10 HOLDINGS<sup>2</sup>

TOTAL HOLDINGS: 127

Government of United States of America August 31, 2019	1.625%	4.7%
Government of United States of America Inflation Index Linked April 15, 2020	0.125%	4.1%
Government of Mexico June 11, 2020	8.00%	2.5%
Government of United States of America February 29, 2024	2.125%	2.3%
International Bank for Reconstruction and Development February 26, 2019	4.625%	2.2%
Republic of Portugal October 15, 2024	5.125%	2.0%
Ballsbridge Repackaging Ltd. December 29, 2049	0.00% Floating Rate	1.5%
Cemex SAB de CV January 11, 2025	5.70%	1.1%
European Bank for Reconstruction and Development November 16, 2018	10.00%	1.1%
Micron Technology Inc. September 15, 2023	7.50%	1.1%
		<b>22.5%</b>

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

AAA	15.8%
AA	6.0%
A	11.6%
BBB	10.2%
BB	25.2%
B	17.4%
CCC or Lower	2.9%
Non Rated	11.0%

### FUND CHARACTERISTICS

Payment Frequency	<b>Monthly</b>
TTM Distribution Yield*	<b>3.16%</b>
Modified Duration (Years)	<b>3.51</b>
Average Term (Years)	<b>5.38</b>

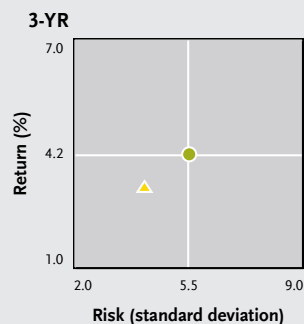


### RISK MEASUREMENTS

Fund	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	4.17%	4.13%
<b>SHARPE RATIO</b>	0.66	0.99
<b>BETA</b>	0.48	0.52

Peer	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	5.47%	5.03%
<b>SHARPE RATIO</b>	0.67	0.96
<b>BETA</b>	0.30	0.30

### RISK RETURN



- ▲ AGF Total Return Bond Fund
- Peer

Source: Morningstar as of March 31, 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.

® "What are you doing after work?", the AGF logo and ™ "Helping investors succeed" are registered trademarks of AGF Management Limited and are used under licence.