AGF CANADIAN BOND FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2015

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	39.0
Provincial Bonds	21.7
Government Bonds	19.0
Government Guaranteed Investments	10.5
High Yield Bonds	4.0
Cash & Cash Equivalents	3.5
Supranational Bonds	1.7
Health Care	0.5
Emerging Markets Bonds	0.5
Foreign Exchange Forward Contracts	(0.1)

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Fixed Income	79.5
United States Fixed Income	14.7
Cash & Cash Equivalents	3.5
International Fixed Income	2.2
International Equity	0.5
Foreign Exchange Forward Contracts	(0.1)

Portfolio by Credit Rating††	Percentage of Net Asset Value (%)
AAA	32.9
AA	9.2
A	28.8
BBB	19.0
BB	4.4
B	4.0
CCC	0.2
Not Rated	1.8

Top Holdings	Percentage of Net Asset Value (%)
Government of Canada**	12.7
Province of Ontario**	10.8
Canada Housing Trust**	7.5
Province of Quebec**	6.8
U.S. Treasury**	5.6
Labrador-Island Link Funding Trust**	3.0

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AGF CANADIAN BOND FUND (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2015

Top Holdings (continued)	Percentage of Net Asset Value (%)
Province of British Columbia**	2.9
Royal Bank of Canada**	2.2
Citigroup Inc.**	1.7
Inter-American Development Bank**	1.7
Bank of Nova Scotia**	1.5
Thomson Reuters Corporation**	1.5
Great-West Lifeco Inc.**	1.3
OMERS Realty Corporation**	1.3
Canadian Pacific Railway Company**	1.0
Bank of Montreal**	1.0
Toronto-Dominion Bank**	1.0
Capital Power Limited Partnership**	1.0
TELUS Corporation**	1.0
Loblaw Companies Limited**	1.0
CPPIB Capital Inc.**	1.0
UBS Group AG**	0.9
Sun Life Financial Inc.**	0.9
TransAlta Corporation**	0.9
Canada Post Corporation**	0.8
Total Net Asset Value (thousands of dollars)	**$ 656,543**

†† References made to credit ratings are obtained from Standard & Poor's, Moody's, Dominion Bond Rating Service and/or Fitch Ratings. Where one or more rating is obtained for a security, the lowest rating has been used.

** Debt Instruments

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2016.

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