

AGF CANADIAN GROWTH EQUITY CLASS

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	94.3
Cash & Cash Equivalents	4.3
United States	0.8
United Kingdom	0.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Energy	25.7
Information Technology	14.3
Financials	14.0
Materials	12.0
Industrials	8.8
Consumer Discretionary	8.0
Consumer Staples	5.0
Cash & Cash Equivalents	4.3
Real Estate	3.5
Utilities	1.7
Health Care	1.6
Telecommunication Services	0.5
Corporate Bonds	0.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	94.3
Cash & Cash Equivalents	4.3
United States Equity	0.8
Canadian Fixed Income	0.0
International Equity	0.0

Top Holdings	Percentage of Net Asset Value (%)
Real Matters Inc.	7.0
Parex Resources Inc.	4.3
Royal Bank of Canada	3.7
The Bank of Nova Scotia	3.5
Suncor Energy Inc.	3.5
Canadian Natural Resources Limited	3.1
Whitecap Resources Inc.	3.0
Seven Generations Energy Limited	3.0
CGI Group Inc.	2.9



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Top Holdings (continued)	Percentage of Net Asset Value (%)
Alimentation Couche-Tard Inc.	2.8
Milestone Apartments Real Estate Investment Trust	2.6
Boyd Group Income Fund	2.4
New Flyer Industries Inc.	2.3
Kinaxis Inc.	2.3
Magna International Inc.	2.0
Intact Financial Corporation	2.0
AGT Food and Ingredients Inc.	1.9
Tamarack Valley Energy Limited	1.9
Canadian Pacific Railway Limited	1.9
Interfor Corporation	1.9
Tahoe Resources Inc.	1.7
Manulife Financial Corporation	1.6
Lundin Mining Corporation	1.6
Tidewater Midstream and Infrastructure Limited	1.6
Guardian Capital Group Limited	1.5
Total Net Asset Value (thousands of dollars)	\$ 668,025

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, 2017.

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