

AGF GLOBAL EQUITY FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
United States	50.2
Japan	11.5
Germany	5.7
South Korea	5.3
United Kingdom	4.7
China	2.8
France	2.3
Netherlands	2.1
Switzerland	2.0
Belgium	1.9
Thailand	1.4
Canada	1.4
Australia	1.3
Austria	1.0
Czech Republic	1.0
Hong Kong	0.9
Cash & Cash Equivalents	0.9
Spain	0.8
Singapore	0.7
Norway	0.7
Israel	0.6
Italy	0.4
Brazil	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	22.9
Industrials	17.1
Consumer Staples	14.9
Information Technology	12.1
Health Care	7.8
ETFs – International Equity	7.5
Energy	6.2
Consumer Discretionary	4.1
Telecommunication Services	3.4
Materials	2.6
Cash & Cash Equivalents	0.9
Real Estate	0.3



AGF GLOBAL EQUITY FUND (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	50.2
International Equity	47.3
Canadian Equity	1.4
Cash & Cash Equivalents	0.9

Top Holdings	Percentage of Net Asset Value (%)
Chubb Limited	4.2
Samsung Electronics Company Limited	4.0
Honeywell International Inc.	3.9
JPMorgan Chase & Company	3.5
Keyence Corporation	3.4
Philip Morris International Inc.	3.4
Waste Management Inc.	3.3
Moody's Corporation	3.0
Altria Group Inc.	2.8
Northrop Grumman Corporation	2.8
Astellas Pharma Inc.	2.7
Omnicom Group Inc.	2.5
British American Tobacco PLC	2.5
Hannover Rueck SE	2.4
Nippon Telegraph and Telephone Corporation	2.4
Roche Holding AG	2.0
AGCO Corporation	2.0
Exxon Mobil Corporation	2.0
Anheuser-Busch InBev SA/NV	1.9
Henkel AG & Company KGaA	1.9
iShares MSCI China ETF	1.7
The Dun & Bradstreet Corporation	1.7
Mondelez International Inc.	1.5
MetLife Inc.	1.4
iShares MSCI Germany ETF	1.4
Total Net Asset Value (thousands of dollars)	\$ 863,116

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.

The prospectus and other information about the ETFs are available on the internet at www.sedar.com and/or www.sec.gov/edgar.shtml, as applicable.

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