

AGF PRECIOUS METALS FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	77.6
Cash & Cash Equivalents	6.7
United States	5.9
Australia	4.7
Jersey	1.9
Peru	1.7
United Kingdom	0.9
South Africa	0.8

Portfolio by Sector	Percentage of Net Asset Value (%)
Metals & Mining	87.4
Cash & Cash Equivalents	6.7
Bullion	4.2
Chemicals	1.0
Energy Equipment & Services	0.9

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	73.4
International Equity	10.0
Cash & Cash Equivalents	6.7
United States Equity	5.9
Bullion	4.2

Top Holdings	Percentage of Net Asset Value (%)
Gold Bullion	4.2
Newmont Mining Corporation	4.2
Agnico Eagle Mines Limited	4.1
Asanko Gold Inc.	3.5
Tahoe Resources Inc.	3.4
SEMAFO Inc.	3.2
Detour Gold Corporation	3.2
Endeavour Mining Corporation	3.0
Silver Wheaton Corporation	2.9
SilverCrest Metals Inc.	2.5
Belo Sun Mining Corporation	2.4
Eldorado Gold Corporation	2.3
Roxgold Inc.	2.2
OceanaGold Corporation	2.2



AGF PRECIOUS METALS FUND (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
Torex Gold Resources Inc.	2.1
TMAC Resources Inc.	2.0
Alamos Gold Inc.	2.0
Randgold Resources Limited	1.9
MAG Silver Corporation	1.8
Fortuna Silver Mines Inc.	1.7
Hochschild Mining PLC	1.7
Osisko Gold Royalties Limited	1.6
Nevsun Resources Limited	1.5
Silver Standard Resources Inc.	1.4
Continental Gold Inc.	1.4
Total Net Asset Value (thousands of dollars)	\$ 164,678

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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