

AGF GLOBAL BOND FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Currency	Percentage of Net Asset Value (%)
United States Dollar	38.1
Euro Currency	17.6
Japanese Yen	7.3
Cash & Cash Equivalents	5.8
Canadian Dollar	5.7
Pound Sterling	5.5
New Zealand Dollar	2.8
Norwegian Krone	2.6
Mexican Peso	2.5
Brazilian Real	1.9
Polish Zloty	1.9
Colombian Peso	1.5
Peruvian New Sol	1.4
Australian Dollar	1.4
Hungarian Forint	1.3
Indonesian Rupiah	0.9
Russian Ruble	0.4
Foreign Exchange Forward Contracts	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Government Bonds	45.6
Corporate Bonds	19.0
Emerging Markets Bonds	12.5
Provincial Bonds	7.7
Supranational Bonds	6.1
Cash & Cash Equivalents	5.8
High Yield Bonds	1.9
Foreign Exchange Forward Contracts	0.2

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Fixed Income	46.2
United States Fixed Income	33.1
Canadian Fixed Income	13.5
Cash & Cash Equivalents	5.8
Foreign Exchange Forward Contracts	0.2



AGF GLOBAL BOND FUND (continued)

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As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Credit Rating ^{††}	Percentage of Net Asset Value (%)
AAA	31.8
AA	10.4
A	28.5
BBB	14.0
BB	8.6
B	3.1
CCC	0.2
Not Rated	2.2

Top Holdings	Percentage of Net Asset Value (%)
U.S. Treasury**	17.1
Government of Canada**	4.8
Japan Government**	4.5
United Kingdom**	4.0
Republic of Portugal**	3.5
Republic of Ireland**	3.0
Federal Republic of Brazil**	2.6
United Mexican States**	2.5
Province of Ontario**	2.4
Kingdom of Norway**	2.3
Province of Quebec**	2.2
European Investment Bank**	2.1
Republic of Italy**	2.0
Republic of Poland**	1.9
Province of British Columbia**	1.8
The Goldman Sachs Group Inc.**	1.7
Kingdom of Spain**	1.5
Republic of Colombia**	1.5
International Bank for Reconstruction and Development**	1.5
JPMorgan Chase & Company**	1.4
Republic of Peru**	1.4
Republic of Hungary**	1.3
The Procter & Gamble Company**	1.3
Pfizer Inc.**	1.3
New Zealand Government**	1.3
Total Net Asset Value (thousands of dollars)	\$ 574,530

^{††} 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, 2017.

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