

AGF DIVIDEND INCOME FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	82.2
United States	17.3
Cash & Cash Equivalents	0.2

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	34.6
Energy	16.3
Industrials	11.9
Telecommunication Services	9.4
Consumer Discretionary	8.0
Real Estate	6.7
Utilities	3.0
Information Technology	2.9
Consumer Staples	2.5
Health Care	2.4
Materials	1.8
Cash & Cash Equivalents	0.2

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	82.2
United States Equity	17.3
Cash & Cash Equivalents	0.2

Top Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada	7.3
The Toronto-Dominion Bank	6.7
The Bank of Nova Scotia	6.3
Suncor Energy Inc.	5.6
Bank of Montreal	5.5
Canadian National Railway Company	4.9
BCE Inc.	4.8
Enbridge Inc.	4.5
TransCanada Corporation	3.8
Canadian Imperial Bank of Commerce	3.6



AGF DIVIDEND INCOME FUND (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
TELUS Corporation	3.5
Power Financial Corporation	3.3
RioCan Real Estate Investment Trust	2.9
Pembina Pipeline Corporation	2.3
The Home Depot Inc.	2.2
Emera Inc.	2.0
International Business Machines Corporation	1.9
Agrium Inc.	1.8
Shaw Communications Inc.	1.7
CI Financial Corporation	1.7
Emerson Electric Company	1.7
Smart Real Estate Investment Trust	1.7
3M Company	1.6
Cineplex Inc.	1.6
McDonald's Corporation	1.5
Total Net Asset Value (thousands of dollars)	\$ 698,293

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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