

AGF EAFE EQUITY FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
Japan	24.4
United Kingdom	15.7
Germany	11.7
Australia	9.8
Netherlands	7.7
France	7.6
Switzerland	5.9
Spain	4.7
Denmark	2.9
Italy	1.6
Belgium	1.6
China	1.4
Sweden	1.4
Cash & Cash Equivalents	1.2
Austria	1.2
Hong Kong	0.6
Finland	0.3

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	18.9
Industrials	14.8
Consumer Staples	11.8
Consumer Discretionary	10.2
Materials	8.9
Health Care	8.6
Energy	5.8
Information Technology	5.4
ETFs – International Equity	5.2
Telecommunication Services	5.2
Real Estate	2.3
Utilities	1.4
Cash & Cash Equivalents	1.2

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	98.5
Cash & Cash Equivalents	1.2



AGF EAFE EQUITY FUND (continued)

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As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Top Holdings	Percentage of Net Asset Value (%)
Roche Holding AG	2.3
Nippon Telegraph and Telephone Corporation	2.1
BASF SE	1.9
iShares MSCI Australia ETF	1.9
iShares MSCI Japan ETF	1.9
Sumitomo Mitsui Financial Group Inc.	1.9
Deutsche Telekom AG	1.7
Unilever NV	1.7
Royal Dutch Shell PLC	1.7
TOTAL SA	1.6
Industria de Diseno Textil SA	1.5
iShares MSCI United Kingdom ETF	1.5
Novo Nordisk AS	1.5
Randstad Holding NV	1.4
Allianz SE	1.4
ING Groep NV	1.4
Intrum Justitia AB	1.4
Banco Santander SA	1.4
Reckitt Benckiser Group PLC	1.3
Thales SA	1.3
BNP Paribas SA	1.3
Imperial Brands PLC	1.3
Toyota Motor Corporation	1.3
Safran SA	1.3
Nissan Motor Company Limited	1.2
Total Net Asset Value (thousands of dollars)	\$ 62,384

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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