

# AGF FIXED INCOME PLUS FUND

## SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

<b>Portfolio by Sector</b>	<b>Percentage of Net Asset Value (%)</b>
Corporate Bonds	46.7
Provincial Bonds	19.6
Government Bonds	13.4
Government Guaranteed Investments	8.6
High Yield Bonds	3.3
Supranational Bonds	2.9
Emerging Markets Bonds	1.7
Cash & Cash Equivalents	1.6
Municipal Bonds	1.0
Health Care	0.3
Foreign Exchange Forward Contracts	0.1

<b>Portfolio by Asset Mix</b>	<b>Percentage of Net Asset Value (%)</b>
Canadian Fixed Income	78.2
United States Fixed Income	14.6
International Fixed Income	4.4
Cash & Cash Equivalents	1.6
International Equity	0.3
Foreign Exchange Forward Contracts	0.1

<b>Portfolio by Credit Rating<sup>††</sup></b>	<b>Percentage of Net Asset Value (%)</b>
AAA	28.9
AA	10.1
A	23.9
BBB	24.4
BB	4.7
B	3.3
CCC	0.8
Not Rated	3.1



# AGF FIXED INCOME PLUS FUND (continued)

## SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Top Holdings	Percentage of Net Asset Value (%)
Province of Ontario**	8.4
Government of Canada**	6.5
U.S. Treasury**	6.0
Canada Housing Trust**	5.8
Province of Quebec**	3.6
Province of British Columbia**	2.9
Labrador-Island Link Funding Trust**	2.8
CPPIB Capital Inc.**	2.6
Royal Bank of Canada**	2.3
Province of Alberta**	1.9
Inter-American Development Bank**	1.7
The Toronto-Dominion Bank**	1.5
Citigroup Inc.**	1.5
The Bank of Nova Scotia**	1.4
Province of Manitoba**	1.2
OMERS Realty Corporation**	1.1
Morgan Stanley**	1.1
Sun Life Financial Inc.**	1.1
PSP Capital Inc.**	1.0
Fairfax Financial Holdings Limited**	1.0
International Bank for Reconstruction and Development**	1.0
Enbridge Inc.**	1.0
Wells Fargo & Company**	1.0
Bell Canada Inc.**	1.0
City of Montreal**	1.0
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$ 1,294,953</b>

†† 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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