

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE

AGF Emerging Markets Class

MARCH 31, 2017



Management Discussion of Fund Performance

This management discussion of fund performance represents the portfolio management team's view of the significant factors and developments affecting the fund's performance and outlook.

Results of Operations

For the six months ended March 31, 2017, the Mutual Fund Shares of AGF Emerging Markets Class (the "Fund") returned 5.3% (net of expenses) while the MSCI Emerging Markets Index returned 8.5%. The performance of the other series of the Fund is substantially similar to that of the Mutual Fund Shares, save for differences in expense structure. Refer to "Past Performance" section for performance information of such series.

The Fund holds Series S Units of AGF Emerging Markets Fund (the "Underlying Fund"), a fund managed by AGF Investments Inc. ("AGFI"). The discussion below references performance figures for Mutual Fund Units of the Underlying Fund. The performance of Series S Units is substantially similar to that of the Mutual Fund Units, save for differences in expense structure.

The Fund under-performed the MSCI Emerging Markets Index due to the Underlying Fund's country and sector allocation. Relative country and sector allocation of the Underlying Fund remained a residual of bottom-up stock selection. A bottom-up investment approach focuses attention on a specific company rather than on the industry in which that company operates or on the economy as a whole. The Underlying Fund maintained broad diversification across several emerging market regions to take advantage of potential return opportunities and to reduce risk.

From a sector perspective, the Underlying Fund's active exposure to the health care sector was the most significant detractor from performance, although this was partially offset by its active exposure to the materials and telecommunication services sectors which contributed positively. From a country allocation perspective, the Underlying Fund's exposure to Israel and China/Hong Kong detracted from performance, while nil exposure to the Philippines and its active exposure to South Africa contributed.

The Fund had net redemptions of approximately \$5 million for the current period, as compared to net redemptions of approximately \$6 million in the prior period. The portfolio manager does not believe that redemption activity had a meaningful impact on the Fund's performance or the ability to implement its investment strategy.

Total expenses before foreign withholding taxes, commissions and other portfolio transaction costs vary period over period mainly as a result of changes in average Net Asset Values (see Explanatory Note (1) a)) and investor activity, such as number of investor accounts and transactions.

The decrease in management fees accounted for most of the decrease in expenses during the period when compared to the previous period due to a decrease in average Net Asset Values. Shareholder servicing and administrative fees decreased due to non-recurring expenses incurred in the previous period. Annual and interim reports decreased due to a decrease in investor activity and custodian fees decreased due to renegotiated fee terms with third party service provider during the current period. On the contrary, audit fees increased due to variance between the accrued amounts versus the actual expenses incurred in the previous period. All other expenses remained fairly consistent throughout the periods.

Recent Developments

The portfolio manager of the Underlying Fund remains constructive on emerging market equities as profitability is trending upward for the first time since 2000 on the back of falling unit labour costs, which is a key driver of margins. Furthermore, equities are attractively valued, particularly given the recent sell-off, which coupled with improving profitability bodes well for future performance. The portfolio manager anticipates the gap in gross domestic product ("GDP") growth between emerging and developed market countries to widen in favour of emerging markets and expects this to support relative earnings momentum. Additionally, while the political landscape in developed markets has been dominated by the risk of populism, politics in emerging markets has been moving toward de-regulation and structural reforms that should drive higher growth rates and in turn support earnings growth. India, Mexico, Indonesia and more recently Brazil are examples of countries that have proposed and/or implemented a number of reforms, which the portfolio manager believes should benefit their economies and financial markets over the long-term. Finally, with lower debt-to-GDP levels relative to developed markets, and relatively high real interest rates, emerging markets have room to ease policy to bolster their economies.

Some of the risks the portfolio manager continues to monitor include persistent U.S. dollar strength as a result of investor's perception of tightening conditions in the U.S. The portfolio manager of the Underlying Fund maintains underweight to neutral positions to countries with high external funding requirements (i.e. high current account deficit, high short-term debt and low foreign exchange reserves), such as South Africa and Turkey, as these countries tend to be most vulnerable to a strong U.S. dollar. President Trump's protectionist stance also creates additional uncertainty for emerging market equities until at least there is further clarity on the extent to which he will implement proposed trade policies. The portfolio manager also continues to monitor the risk of a significant devaluation of the Chinese Yuan, although the portfolio manager believes this risk has receded given the Chinese Yuan has already depreciated in recent months. China also maintains a high export market share globally and a large Chinese Yuan devaluation could invite protectionist retaliation.

This interim management report of fund performance contains financial highlights, but does not contain either the interim or annual financial statements of the investment fund. You can get a copy of the interim or annual financial statements at your request, and at no cost, by calling 1 800 268-8583, by writing to us at AGF Investments Inc. 55 Standish Court, Suite 1050, Mississauga, Ontario, Canada L5R 0G3 attention: Client Services, or by visiting our website at www.agf.com or SEDAR at www.sedar.com.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

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The portfolio manager believes that to capture attractive opportunities and help mitigate the potential risks when investing in emerging markets, active management remains key to adding value. The portfolio manager uses a long-term, bottom-up investment approach and, as a result, has positioned the Underlying Fund to benefit from exposure to the long-term secular trend of emerging market domestic demand from both consumers and enterprises. As the environment of an artificially low cost of capital is coming to end, the portfolio manager expects companies with a high cash flow return on investment to fare well and act opportunistically to take market share in an uncertain environment.

Effective January 1, 2017, the conversion of shares between two classes of a mutual fund corporation (including AGF All World Tax Advantage Group Limited) is treated as a disposition of shares at their fair market value as a result of amendments to the Income Tax Act (Canada). Previously, conversions between the Fund and other classes within AGF All World Tax Advantage Group Limited occurred on a tax-deferred basis.

Related Party Transactions

AGFI is the manager (“Manager”) of the Fund. Pursuant to the management agreement between the Fund and AGFI, AGFI is responsible for the day-to-day business of the Fund. AGFI also acts as the investment (portfolio) manager, managing the investment portfolio of the Fund. Under the management agreement, the Fund (except for Series O, Series Q and Series W Shares, if applicable) pays management fees, calculated based on the Net Asset Value of the respective series of the Fund. Management fees of approximately \$344,000 were incurred by the Fund during the six month period ended March 31, 2017.

AGF CustomerFirst Inc. (“AGFC”) provides transfer agency services to the Fund pursuant to a services agreement with AGFI. Shareholder servicing and administrative fees of approximately \$47,000 were incurred by the Fund during the six month period ended March 31, 2017.

AGFI and AGFC are indirect wholly-owned subsidiaries of AGF Management Limited.

Caution Regarding Forward-looking Statements

This report may contain forward-looking statements about the Fund, including its strategy, expected performance and condition. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates” or negative versions thereof and similar expressions.

In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future Fund action, is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future events and are inherently subject to, among other things, risks, uncertainties and assumptions about the Fund and economic factors.

The forward-looking statements are by their nature based on numerous assumptions, which include, amongst other things, that (i) the Fund can attract and maintain investors and has sufficient capital under management to effect its investment strategies, (ii) the investment strategies will produce the results intended by the portfolio manager, and (iii) the markets will react and perform in a manner consistent with the

investment strategies. Although the forward-looking statements contained herein are based upon what the portfolio manager believes to be reasonable assumptions, the portfolio manager cannot assure that actual results will be consistent with these forward-looking statements.

Forward-looking statements are not guarantees of future performance, and actual events and results could differ materially from those expressed or implied in any forward-looking statements made by the Fund. Any number of important factors could contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, and catastrophic events.

It should be stressed that the above-mentioned list of factors is not exhaustive. You are encouraged to consider these and other factors carefully before making any investment decisions and you are urged to avoid placing undue reliance on forward-looking statements. Further, you should be aware of the fact that the Fund has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise, prior to the release of the next Management Report of Fund Performance.

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund’s financial performance for the six months ended March 31, 2017 and the past five years as applicable. The Fund adopted International Financial Reporting Standards (“IFRS”) on October 1, 2014. All per share information presented for the period ended September 30, 2014, including opening net assets, reflects retrospective adjustments in accordance with IFRS. Information for the periods prior to October 1, 2013 is derived from financial statements prepared in accordance with Canadian generally accepted accounting principles as defined in Part V of the CPA Handbook (“Canadian GAAP”).

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Mutual Fund Shares – Net Assets per Share⁽¹⁾

For the periods ended	Mar 31, 2017 (\$)	Sept 30, 2016 (\$)	Sept 30, 2015 (\$)	Sept 30, 2014 (\$)	Sept 30, 2013 (\$)	Sept 30, 2012 (\$)
Net Assets, beginning of period⁽¹⁾	18.22	16.31	17.50	16.03	16.52	15.11
Increase (decrease) from operations:						
Total revenue	1.00	0.39	0.11	0.17	0.94	0.38
Total expenses	(0.28)	(0.53)	(0.56)	(0.52)	(0.52)	(0.48)
Realized gains (losses)	0.48	0.78	0.92	0.45	0.45	0.19
Unrealized gains (losses)	(0.35)	1.13	(1.38)	1.30	(1.16)	1.27
Total increase (decrease) from operations⁽²⁾	0.85	1.77	(0.91)	1.40	(0.29)	1.36
Distributions:						
From income (excluding dividends)	–	–	–	–	–	–
From dividends	–	–	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions⁽³⁾	–	–	–	–	–	–
Net Assets, end of period⁽⁴⁾	19.18	18.22	16.31	17.50	16.03	16.52

Mutual Fund Shares – Ratios/Supplemental Data⁽¹⁾

For the periods ended	Mar 31, 2017	Sept 30, 2016	Sept 30, 2015	Sept 30, 2014	Sept 30, 2013	Sept 30, 2012
Total Net Asset Value (\$000's)	23,810	27,736	34,349	50,575	74,791	104,294
Number of shares outstanding (000's)	1,242	1,523	2,106	2,890	4,666	6,314
Management expense ratio ⁽⁵⁾	3.15%~	3.16%	3.14%	3.12%	3.06%	2.96%
Management expense ratio before waivers or absorptions ⁽⁶⁾	3.31%~	3.37%	3.15%	3.12%	3.06%	2.97%
Trading expense ratio ⁽⁷⁾	0.18%~	0.15%	0.16%	0.14%	0.13%	0.05%
Portfolio turnover rate ⁽⁸⁾	6.40%	21.03%	5.00%	2.95%	3.26%	9.46%
Net Asset Value per share	19.18	18.22	16.31	17.50	16.03	16.52

Series F Shares – Net Assets per Share⁽¹⁾

For the periods ended	Mar 31, 2017 (\$)	Sept 30, 2016 (\$)	Sept 30, 2015 (\$)	Sept 30, 2014 (\$)	Sept 30, 2013 (\$)	Sept 30, 2012 (\$)
Net Assets, beginning of period⁽¹⁾	19.88	17.62	18.69	16.94	17.25	15.61
Increase (decrease) from operations:						
Total revenue	1.11	0.45	0.11	0.18	1.13	0.39
Total expenses	(0.21)	(0.38)	(0.39)	(0.36)	(0.34)	(0.31)
Realized gains (losses)	0.53	0.79	0.99	0.47	0.47	0.20
Unrealized gains (losses)	(0.33)	1.04	(1.71)	1.31	(0.98)	1.21
Total increase (decrease) from operations⁽²⁾	1.10	1.90	(1.00)	1.60	0.28	1.49
Distributions:						
From income (excluding dividends)	–	–	–	–	–	–
From dividends	–	–	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions⁽³⁾	–	–	–	–	–	–
Net Assets, end of period⁽⁴⁾	21.04	19.88	17.62	18.69	16.94	17.25

Series F Shares – Ratios/Supplemental Data⁽¹⁾

For the periods ended	Mar 31, 2017	Sept 30, 2016	Sept 30, 2015	Sept 30, 2014	Sept 30, 2013	Sept 30, 2012
Total Net Asset Value (\$000's)	4,140	3,961	7,721	10,042	13,969	24,104
Number of shares outstanding (000's)	197	199	438	537	825	1,397
Management expense ratio ⁽⁵⁾	2.08%~	2.08%	2.03%	2.00%	1.91%	1.85%
Management expense ratio before waivers or absorptions ⁽⁶⁾	2.31%~	2.17%	2.03%	2.00%	1.91%	1.85%
Trading expense ratio ⁽⁷⁾	0.18%~	0.15%	0.16%	0.14%	0.13%	0.05%
Portfolio turnover rate ⁽⁸⁾	6.40%	21.03%	5.00%	2.95%	3.26%	9.46%
Net Asset Value per share	21.04	19.88	17.62	18.69	16.94	17.25

* represents initial Net Assets
~ annualized

(1), (2), (3), (4), (5), (6), (7) and (8) see Explanatory Notes

Series Q Shares – Net Assets per Share⁽¹⁾

For the periods ended	Mar 31, 2017 (\$)	Sept 30, 2016 (\$)	Sept 30, 2015 (\$)	Sept 30, 2014 (\$)	Sept 30, 2013 (\$)	Sept 30, 2012 (\$)
Net Assets, beginning of period⁽¹⁾	12.14	10.55	10.96	9.74	10.00 [*]	–
Increase (decrease) from operations:						
Total revenue	0.60	0.24	0.08	0.14	0.04	–
Total expenses	–	–	–	–	–	–
Realized gains (losses)	0.34	0.48	0.61	0.24	0.20	–
Unrealized gains (losses)	(0.02)	0.65	(0.34)	0.60	(1.27)	–
Total increase (decrease) from operations⁽²⁾	0.92	1.37	0.35	0.98	(1.03)	–
Distributions:						
From income (excluding dividends)	–	–	–	–	–	–
From dividends	–	–	–	–	–	–
From capital gains	–	–	–	–	–	–
Return of capital	–	–	–	–	–	–
Total annual distributions⁽³⁾	–	–	–	–	–	–
Net Assets, end of period⁽⁴⁾	12.97	12.14	10.55	10.96	9.74	–

Series Q Shares – Ratios/Supplemental Data⁽¹⁾

For the periods ended	Mar 31, 2017	Sept 30, 2016	Sept 30, 2015	Sept 30, 2014	Sept 30, 2013	Sept 30, 2012
Total Net Asset Value (\$000's)	144	88	513	1,277	6,948	–
Number of shares outstanding (000's)	11	7	49	116	714	–
Management expense ratio ⁽⁵⁾	–	–	–	–	–	–
Management expense ratio before waivers or absorptions ⁽⁶⁾	5.96%~	0.42%	0.58%	0.33%	0.15%~	–
Trading expense ratio ⁽⁷⁾	0.18%~	0.15%	0.16%	0.14%	0.13%	–
Portfolio turnover rate ⁽⁸⁾	6.40%	21.03%	5.00%	2.95%	3.26%	–
Net Asset Value per share	12.97	12.14	10.55	10.96	9.74	–

Explanatory Notes

(1) a) This information is derived from the Fund's audited annual financial statements and unaudited interim financial statements. Prior to October 1, 2014, the net assets per share presented in the financial statements ("Net Assets") was calculated using different valuation techniques for certain investments as required under Canadian GAAP. This had no impact on the Net Assets per share since the series net asset value per unit calculated for fund pricing purposes ("Net Asset Value") of the Underlying Fund held was the most readily and regularly available price as no bid prices were available. This remains unchanged with the adoption of IFRS effective October 1, 2014

Total Net Asset Value and number of shares outstanding presented as at September 30, 2015 may have been adjusted to include certain transactions, if applicable, for the purpose of comparability with subsequent reporting periods. These adjustments have no effect on the Net Asset Value per share.

b) The following series of the Fund commenced operations on the following dates, which represents the date upon which securities of a series were first made available for purchase by investors.

Mutual Fund Shares	April 2008
Series F Shares	April 2008
Series Q Shares	December 2012

c) On October 1, 2011, shareholders of each of the outstanding classes of AGF All World Tax Advantage Group Limited formed by articles of amalgamation dated October 1, 2010 (including the Fund) and two outstanding classes (Acuity Diversified Income Class and Acuity High Income Class) of Acuity Corporate Class Ltd. (the "Amalgamating Funds") amalgamated under the Business Corporations Act (Ontario) to form a new amalgamated corporation ("New Tax Advantage Group").

Pursuant to the amalgamation above, shareholders of each of the Amalgamating Funds became shareholders of separate classes of New Tax Advantage Group. The amalgamation was effected by way of merger, with shares of each of the Amalgamating Funds exchanged on a one for one ratio for shares of new classes of New Tax Advantage Group. Each of the new classes of New Tax Advantage Group represents continuation of the predecessor fund.

- (2) Net Assets, dividends and distributions are based on the actual number of shares outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of shares outstanding over the financial period.
- (3) Dividends and distributions were paid in cash/reinvested in additional shares of the Fund, or both.
- (4) This is not a reconciliation of the beginning and ending Net Assets per share.
- (5) The management expense ratio ("MER") of a particular series is calculated in accordance with National Instrument 81-106, based on all the expenses of the Fund (including Harmonized Sales Tax, Goods and Services Tax, income tax and interest, but excluding commissions and other portfolio transaction costs) attributable to that series, expressed as an annualized percentage of average daily Net Asset Value of that series during the period.

As a result of the Fund's investment in the Underlying Fund, the MER is calculated based on the expenses of the Fund allocated to that series, including expenses indirectly incurred by the Fund attributable to its investment in the Underlying Fund, divided by the average daily Net Asset Value of the series of the Fund during the period.

The Fund does not pay duplicate management and advisory fees, as applicable, on the portion of the assets that it invests in the Underlying Fund. Accordingly, AGFI will waive the management and advisory fees payable or paid by the Underlying Fund in order to avoid such duplication.

- (6) AGFI waived certain fees or absorbed certain expenses otherwise payable by the Fund. The amount of expenses waived or absorbed is determined annually on a series by series basis at the discretion of AGFI and AGFI can terminate the waiver or absorption at any time.
- (7) The trading expense ratio ("TER") represents total commissions and other portfolio transaction costs expressed as an annualized percentage of average daily Net Asset Value during the period.

As a result of the Fund's investment in the Underlying Fund, the TER is calculated based on commissions and other portfolio transaction costs of the Fund, including such costs that are indirectly incurred by the Fund attributable to its investment in the Underlying Fund, divided by the average daily Net Asset Value of the Fund during the period.

- (8) The Fund's portfolio turnover rate ("PTR") indicates how actively the Fund's portfolio advisor manages its portfolio investments. A PTR of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's PTR in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

PTR is calculated based on the lesser of the cumulative cost of purchases or cumulative proceeds of sales divided by the average market value of the portfolio, excluding short-term investments.

Management Fees

The Fund is managed by AGFI. As a result of providing investment and management services, AGFI receives a monthly management fee, based on the Net Asset Value of the respective series, calculated daily and payable monthly. Management fees in respect of Series O, Series Q and Series W Shares, if applicable, are arranged directly between the Manager and investors and are not expenses of the Fund. AGFI uses these management fees to pay for sales and trailing commissions to registered dealers on the distribution of the Fund's shares, investment advice, as well as for general administrative expenses such as overhead, salaries, rent, legal and accounting fees relating to AGFI's role as manager.

	As a percentage of management fees		
	Annual rates	Dealer compensation	General administration and investment advice
Mutual Fund Shares	2.50%	36.74%	63.26%
Series F Shares	1.50%	–	100.00%

Past Performance*

The performance information shown assumes that all distributions made by the Fund in the periods shown were reinvested in additional securities of the Fund. Note that the performance information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance. How the Fund has performed in the past does not necessarily indicate how it will perform in the future.

It is AGFI's policy to report rates of return for series in existence greater than one year. The performance start date for each series represents the date of the first purchase of such series, excluding seed money.

All rates of return are calculated based on the Net Asset Value.

Year-By-Year Returns

The following bar charts show the Fund's annual performance for each of the past 10 years to September 30, 2016 (interim performance for the six months ended March 31, 2017) as applicable, and illustrate how the Fund's performance has changed from year to year. The charts show, in percentage terms, how much an investment made on the first day of each financial period would have grown or decreased by the last day of each financial period.

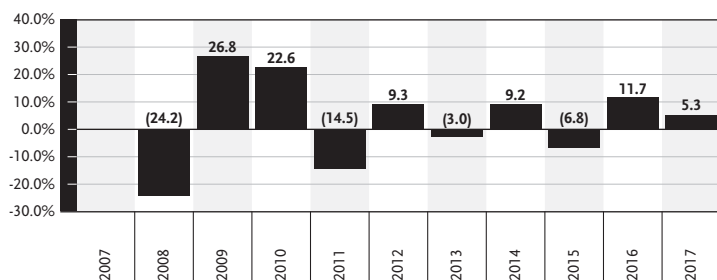
* The indicated rates of return shown here are the historical returns including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or other optional charges by any securityholder that would have reduced returns or performance. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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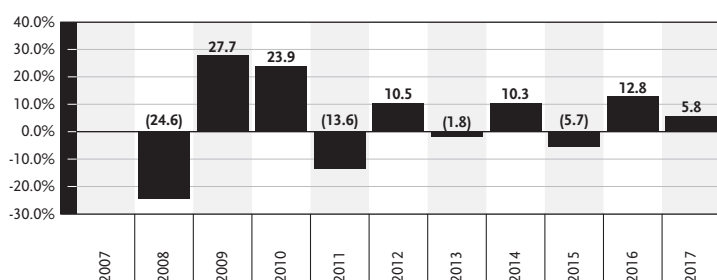
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Mutual Fund Shares



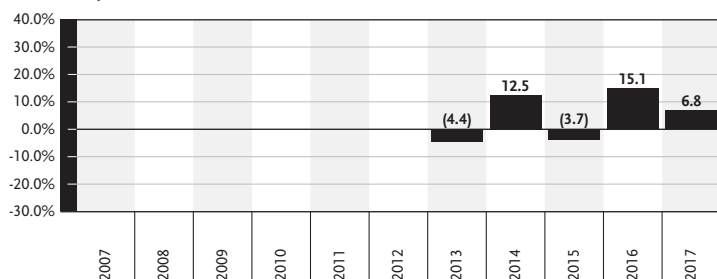
Performance for 2008 represents returns for the period from April 28, 2008 to September 30, 2008.

Series F Shares



Performance for 2008 represents returns for the period from May 8, 2008 to September 30, 2008.

Series Q Shares



Performance for 2013 represents returns for the period from December 13, 2012 to September 30, 2013.

Summary of Investment Portfolio

As at March 31, 2017

The major portfolio categories and top holdings (up to 25) of the Underlying Fund at the end of the period are indicated in the following tables. The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Underlying Fund and the next quarterly update will be in the Quarterly Portfolio Disclosure as at June 30, 2017.

The prospectus and other information about the Underlying Fund are available on the internet at www.sedar.com.

Portfolio by Country	Percentage of Net Asset Value (%)
China	17.0
India	14.8
South Korea	11.5
Brazil	8.0
Mexico	7.1
Taiwan	6.4
Thailand	5.7
Hong Kong	4.8
South Africa	4.5
Indonesia	4.0
Peru	2.4
Czech Republic	2.0
Turkey	1.8
Singapore	1.8
Chile	1.3
United Arab Emirates	1.3
Argentina	1.1
Israel	1.1
Canada	1.0
Cash & Cash Equivalents	1.0
Jersey	0.6
Malaysia	0.5

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	21.6
Information Technology	18.5
Consumer Discretionary	13.2
Energy	8.2
Materials	8.2
Health Care	7.7
Consumer Staples	7.0
Industrials	5.5
Telecommunication Services	3.9
Utilities	2.6
Real Estate	2.3
Cash & Cash Equivalents	1.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	97.7
Canadian Equity	1.0
Cash & Cash Equivalents	1.0

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Top Holdings	Percentage of Net Asset Value (%)
Samsung Electronics Company Limited	5.1
Tencent Holdings Limited	3.8
Taiwan Semiconductor Manufacturing Company Limited	3.6
AIA Group Limited	2.7
UPL Limited	2.6
Grupo Financiero Banorte SAB de CV	2.4
Bharat Forge Limited	2.3
China Overseas Land & Investment Limited	2.3
Shinhan Financial Group Company Limited	2.2
ITC Limited	2.0
Komercni banka AS	2.0
Localiza Rent a Car SA	2.0
Delta Electronics Inc.	2.0
Industrial & Commercial Bank of China Limited	2.0
PT Bank Mandiri (Persero) Tbk	1.9
Thai Oil Public Company Limited	1.9
Woolworths Holdings Limited	1.9
Reliance Industries Limited	1.9
HCL Technologies Limited	1.8
CNOOC Limited	1.8
Singapore Technologies Engineering Limited	1.8
Kasikornbank Public Company Limited	1.8
Fomento Economico Mexicano SAB de CV	1.7
Weichai Power Company Limited	1.7
Genomma Lab Internacional SAB de CV	1.7

The total Net Asset Value of the Fund as at March 31, 2017 was approximately \$28,094,000.



For more information contact your investment advisor or:

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