

AGF SHORT-TERM INCOME CLASS

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2017

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Sector	Percentage of Net Asset Value (%)
Corporate Bonds	51.3
Provincial Bonds	21.9
Government Bonds	16.3
Government Guaranteed Investments	8.1
Asset-Backed Securities	1.3
Cash & Cash Equivalents	0.9

Portfolio by Credit Rating^{††}	Percentage of Net Asset Value (%)
AAA	28.8
AA	4.2
A	57.4
BBB	9.4

Top Holdings	Percentage of Net Asset Value (%)
Government of Canada**	16.3
Province of Ontario**	7.2
Province of Quebec**	7.2
Canada Housing Trust**	6.6
Hydro One Inc.**	3.9
CPPIB Capital Inc.**	3.2
The Bank of Nova Scotia**	3.1
The Toronto-Dominion Bank**	3.0
JPMorgan Chase & Company**	2.8
Royal Bank of Canada**	2.8
Brookfield Asset Management Inc.**	2.7
John Deere Canada Funding Inc.**	2.6
Province of Manitoba**	2.5
Cominar Real Estate Investment Trust**	2.5
Greater Toronto Airports Authority**	2.5
Sun Life Financial Inc.**	2.4
Anheuser-Busch Inbev Finance Inc.**	2.0
OMERS Realty Corporation**	1.9
Bank of Montreal**	1.7
BP Capital Markets PLC**	1.7



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Top Holdings (continued)	Percentage of Net Asset Value (%)
Canadian Imperial Bank of Commerce**	1.6
Municipal Finance Authority of British Columbia**	1.4
Honda Canada Finance Inc.**	1.4
Suncor Energy Inc.**	1.4
Wells Fargo Canada Corporation**	1.3
Total Net Asset Value (thousands of dollars)	\$ 24,693

†† 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 Annual Management Report of Fund Performance as at September 30, 2017.

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