

# AGF EMERGING MARKETS BOND FUND

## SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2017

AGF QUARTERLY PORTFOLIO DISCLOSURE

<b>Portfolio by Country</b>	<b>Percentage of Net Asset Value (%)</b>
Mexico	11.6
Cash & Cash Equivalents	9.7
United States	6.5
Turkey	5.8
Indonesia	5.5
Brazil	5.3
Poland	4.7
Malaysia	4.7
Chile	4.6
Colombia	4.4
Russia	3.7
Thailand	3.4
The Philippines	2.6
South Africa	2.3
Argentina	2.2
Hungary	1.8
United Arab Emirates	1.7
Peru	1.6
China	1.6
India	1.5
Bermuda	1.4
South Korea	1.2
Luxembourg	1.2
Republic of Serbia	0.9
Cayman Islands	0.9
Romania	0.9
Paraguay	0.9
Republic of Honduras	0.7
United Kingdom	0.6
Guatemala	0.5
Egypt	0.5
Dominican Republic	0.5
Panama	0.3
Ghana	0.3
Republic of Ivory Coast	0.3
Croatia	0.3
Belize	0.3
Finland	0.3
Pakistan	0.2
Morocco	0.2
Foreign Exchange Forward Contracts	0.1
Netherlands	0.0



# AGF EMERGING MARKETS BOND FUND (continued)

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As at June 30, 2017

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Sector	Percentage of Net Asset Value (%)
Emerging Markets Bonds	69.1
Cash & Cash Equivalents	9.7
Government Bonds	8.0
Supranational Bonds	5.4
Corporate Bonds	4.8
High Yield Bonds	0.6
Foreign Exchange Forward Contracts	0.1

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Fixed Income	81.4
Cash & Cash Equivalents	9.7
United States Fixed Income	6.5
Foreign Exchange Forward Contracts	0.1

Portfolio by Credit Rating <sup>††</sup>	Percentage of Net Asset Value (%)
AAA	5.4
AA	0.2
A	26.0
BBB	37.6
BB	19.4
B	5.4
CCC	1.4
Not Rated	2.3

Top Holdings	Percentage of Net Asset Value (%)
United Mexican States**	7.5
Republic of Indonesia**	5.5
Republic of Poland**	4.7
Republic of Turkey**	4.6
Federal Republic of Brazil**	4.4
Government of Malaysia**	3.9
Russian Federation**	3.7
Republic of Colombia**	3.6
Kingdom of Thailand**	3.4
International Finance Corporation**	2.5



## AGF EMERGING MARKETS BOND FUND (continued)

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<b>Top Holdings (continued)</b>	<b>Percentage of Net Asset Value (%)</b>
Republic of South Africa**	2.3
Republic of Argentina**	2.2
Republic of Chile**	1.8
Republic of Hungary**	1.8
Cemex SAB de CV**	1.7
Southern Copper Corporation**	1.7
Banco Santander Chile**	1.6
SM Investments Corporation**	1.5
ICICI Bank Limited**	1.5
DP World Limited**	1.4
Digicel Group Limited**	1.4
America Movil SAB de CV**	1.3
Republic of Peru**	1.3
Inter-American Development Bank**	1.2
Celulosa Arauco y Constitucion SA**	1.2
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$ 158,048</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 Annual Management Report of Fund Performance as at September 30, 2017.

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