

AGF CANADIAN LARGE CAP DIVIDEND CLASS

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

AGF Canadian Large Cap Dividend Class (the "Fund") invests in units of AGF Canadian Large Cap Dividend Fund (the "Underlying Fund"). As at June 30, 2016, the major portfolio categories and top holdings (up to 25) of the Underlying Fund are indicated in the following tables.

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	53.5
United States	24.6
Japan	5.9
Germany	2.6
South Korea	2.1
United Kingdom	2.0
China	1.3
Belgium	1.1
Switzerland	1.1
France	1.1
Netherlands	1.0
Australia	0.6
Israel	0.4
Czech Republic	0.4
Austria	0.4
Singapore	0.3
Cash & Cash Equivalents	0.3
Hong Kong	0.3
Norway	0.3
Spain	0.2
Italy	0.1
Thailand	0.1
Brazil	0.1
Foreign Exchange Forward Contracts	(0.0)

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	28.5
Industrials	12.7
Energy	12.5
Consumer Staples	11.0
Materials	8.4
Information Technology	6.8
Telecommunication Services	4.6
Health Care	4.1
Consumer Discretionary	4.1
ETFs – International Equity	3.2
Utilities	1.5
ETFs – United States Equity	1.5
Short-Term Investments	0.6
Cash & Cash Equivalents	0.3
Foreign Exchange Forward Contracts	(0.0)



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AGF CANADIAN LARGE CAP DIVIDEND CLASS (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	52.9
United States Equity	24.6
International Equity	21.4
Short-Term Investments	0.6
Cash & Cash Equivalents	0.3
Foreign Exchange Forward Contracts	(0.0)

Top Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada	3.8
Toronto-Dominion Bank	3.7
Bank of Nova Scotia	2.5
Chubb Limited	1.9
Honeywell International Inc.	1.8
Philip Morris International Inc.	1.7
Loblaw Companies Limited	1.6
Enbridge Inc.	1.6
Canadian National Railway Company	1.6
Altria Group Inc.	1.6
Brookfield Asset Management Inc.	1.6
Samsung Electronics Company Limited	1.6
Keyence Corporation	1.6
Barrick Gold Corporation	1.5
Waste Management Inc.	1.4
Astellas Pharma Inc.	1.4
Moody's Corporation	1.4
Agnico Eagle Mines Limited	1.4
Canadian Natural Resources Limited	1.3
Canadian Pacific Railway Limited	1.3
Manulife Financial Corporation	1.3
Nippon Telegraph and Telephone Corporation	1.3
Northrop Grumman Corporation	1.2
JPMorgan Chase & Company	1.2
Suncor Energy Inc.	1.1

The total Net Asset Value of the Fund as at June 30, 2016 was approximately \$101,047,000.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Underlying Fund and the next quarterly update will be included in the Annual Management Report of Fund Performance as at September 30, 2016.

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

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