

# AGF MONTHLY HIGH INCOME FUND

## SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

<b>Portfolio by Country</b>	<b>Percentage of Net Asset Value (%)</b>
Canada	62.5
United States	22.8
United Kingdom	4.9
Australia	2.0
Germany	1.4
Hong Kong	1.2
Cash & Cash Equivalents	0.8
Mexico	0.5
South Africa	0.4
Italy	0.4
Peru	0.3
Hungary	0.3
Romania	0.3
Indonesia	0.3
Dominican Republic	0.3
Cayman Islands	0.3
Brazil	0.2
Luxembourg	0.2
Ireland	0.2
Israel	0.1
Foreign Exchange Forward Contracts	0.1
Belize	0.1
Netherlands	0.0

<b>Portfolio by Sector</b>	<b>Percentage of Net Asset Value (%)</b>
Energy	14.5
Corporate Bonds	12.8
Financials	12.4
Materials	10.8
Consumer Discretionary	7.3
High Yield Bonds	6.9
Government Bonds	6.4
Utilities	5.6
Provincial Bonds	5.3
Health Care	3.8
Information Technology	3.1
Telecommunication Services	2.4
Industrials	2.2
Consumer Staples	2.0
Government Guaranteed Investments	1.5
Emerging Markets Bonds	1.4
Cash & Cash Equivalents	0.8
Municipal Bonds	0.3
Foreign Exchange Forward Contracts	0.1



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# AGF MONTHLY HIGH INCOME FUND (continued)

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Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	38.2
Canadian Fixed Income	24.3
United States Equity	15.8
International Equity	10.1
United States Fixed Income	7.0
International Fixed Income	3.3
Cash & Cash Equivalents	0.8
Foreign Exchange Forward Contracts	0.1

Portfolio by Credit Rating <sup>††</sup>	Percentage of Net Asset Value (%)
AAA	7.5
AA	2.6
A	8.0
BBB	5.5
BB	3.9
B	4.8
CCC	0.8
CC	0.1
C	0.1
Not Rated	2.4

Top Holdings	Percentage of Net Asset Value (%)
Government of Canada <sup>**</sup>	5.8
Province of Ontario <sup>**</sup>	2.1
Canadian Imperial Bank of Commerce <sup>**</sup>	1.6
Fortescue Metals Group Limited	1.5
Canada Housing Trust <sup>**</sup>	1.5
Cisco Systems Inc.	1.4
Keyera Corporation	1.4
Hugo Boss AG	1.4
Province of Quebec <sup>**</sup>	1.4
Franco-Nevada Corporation	1.3
Brookfield Asset Management Inc.	1.3
Amgen Inc.	1.3
Encana Corporation	1.3



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AGF QUARTERLY PORTFOLIO DISCLOSURE

<b>Top Holdings (continued)</b>	<b>Percentage of Net Asset Value (%)</b>
Peyto Exploration & Development Corporation	1.3
Magellan Midstream Partners Limited Partnership	1.3
Agrium Inc.	1.3
Province of British Columbia**	1.3
GlaxoSmithKline PLC	1.2
Philip Morris International Inc.	1.2
Gibson Energy Inc.	1.2
Tahoe Resources Inc.	1.2
Sands China Limited	1.2
Vermilion Energy Inc.	1.2
Brookfield Infrastructure Partners Limited Partnership	1.2
Mattel Inc.	1.2
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$ 659,662</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, 2016.

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