

# AGF MONTHLY HIGH INCOME 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>
Canada	60.8
United States	22.5
United Kingdom	4.9
Hong Kong	2.6
Italy	1.5
Germany	1.4
Japan	1.2
Cash & Cash Equivalents	0.9
Mexico	0.5
South Africa	0.4
Foreign Exchange Forward Contracts	0.4
Brazil	0.4
Luxembourg	0.4
Argentina	0.3
Indonesia	0.3
Ireland	0.3
South Korea	0.3
Paraguay	0.3
Israel	0.2
Peru	0.2
Dominican Republic	0.2
Hungary	0.2
Cayman Islands	0.1
Switzerland	0.1
Belize	0.1
Bermuda	0.0
Turkey	0.0
Netherlands	0.0

<b>Portfolio by Sector</b>	<b>Percentage of Net Asset Value (%)</b>
Corporate Bonds	15.7
Energy	12.4
Financials	11.7
Materials	10.2
Consumer Discretionary	8.6
Government Bonds	5.6
Provincial Bonds	4.6
High Yield Bonds	4.5
Health Care	4.5
Consumer Staples	4.0
Utilities	3.5
Telecommunication Services	3.2
Industrials	3.2



# AGF MONTHLY HIGH INCOME FUND (continued)

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<b>Portfolio by Sector (continued)</b>	<b>Percentage of Net Asset Value (%)</b>
Information Technology	2.5
Government Guaranteed Investments	2.3
Emerging Markets Bonds	1.6
Supranational Bonds	1.1
Cash & Cash Equivalents	0.9
Foreign Exchange Forward Contracts	0.4

<b>Portfolio by Asset Mix</b>	<b>Percentage of Net Asset Value (%)</b>
Canadian Equity	36.5
Canadian Fixed Income	24.3
United States Equity	15.3
International Equity	12.0
United States Fixed Income	7.2
International Fixed Income	3.9
Cash & Cash Equivalents	0.9
Foreign Exchange Forward Contracts	0.4

<b>Portfolio by Credit Rating<sup>††</sup></b>	<b>Percentage of Net Asset Value (%)</b>
AAA	8.8
AA	2.2
A	7.0
BBB	8.7
BB	4.0
B	4.2
CCC	0.4
CC	0.1
C	0.0
Not Rated	2.0

<b>Top Holdings</b>	<b>Percentage of Net Asset Value (%)</b>
Government of Canada**	4.8
Canada Housing Trust**	2.3
Province of Ontario**	1.9
Amgen Inc.	1.6
Corus Entertainment Inc.	1.6
Laurentian Bank of Canada	1.6
CME Group Inc.	1.5
Canadian Pacific Railway Limited	1.5
PRADA SpA	1.5



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<b>Top Holdings (continued)</b>	<b>Percentage of Net Asset Value (%)</b>
Vermilion Energy Inc.	1.4
Bonterra Energy Corporation	1.4
HKT Trust and HKT Limited	1.4
Las Vegas Sands Corporation	1.4
Manulife Financial Corporation	1.4
The Bank of Nova Scotia	1.4
Philip Morris International Inc.	1.4
HUGO BOSS AG	1.4
Brookfield Asset Management Inc.	1.4
Diageo PLC	1.4
Gluskin Sheff + Associates Inc.	1.4
TELUS Corporation	1.3
Moelis & Company	1.3
Shaw Communications Inc.	1.3
Franco-Nevada Corporation	1.3
Capital Power Corporation	1.3
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$ 657,329</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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