

AGF GLOBAL BALANCED FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
United States	42.1
Japan	10.7
Canada	10.2
United Kingdom	5.1
Germany	4.2
South Korea	3.1
Cash & Cash Equivalents	1.9
China	1.9
Belgium	1.6
Switzerland	1.6
France	1.6
Netherlands	1.5
Portugal	1.4
Spain	1.4
Norway	1.3
Australia	1.0
Italy	1.0
Brazil	0.7
Luxembourg	0.7
Mexico	0.7
Turkey	0.7
Israel	0.6
Czech Republic	0.6
Austria	0.6
Poland	0.6
Singapore	0.5
Hong Kong	0.5
Peru	0.4
Hungary	0.4
Colombia	0.3
New Zealand	0.3
Ireland	0.3
Cayman Islands	0.1
Thailand	0.1
Foreign Exchange Forward Contracts	0.1



What are you doing after work?®

AGF GLOBAL BALANCED FUND (continued)

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Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	14.4
Government Bonds	11.4
Industrials	11.2
Consumer Staples	11.2
Information Technology	7.3
Health Care	6.1
Corporate Bonds	5.8
Equity Funds	5.0
ETFs - International Equity	4.8
Energy	3.9
Emerging Markets Bonds	3.7
Provincial Bonds	2.8
Consumer Discretionary	2.8
Telecommunication Services	2.5
Supranational Bonds	2.2
Cash & Cash Equivalents	1.9
Materials	1.7
High Yield Bonds	1.0
Foreign Exchange Forward Contracts	0.1

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	33.2
International Equity	31.7
International Fixed Income	13.8
United States Fixed Income	8.9
Canadian Equity	6.0
Canadian Fixed Income	4.2
Cash & Cash Equivalents	1.9
Foreign Exchange Forward Contracts	0.1

Portfolio by Credit Rating ^{††}	Percentage of Net Asset Value (%)
AAA	8.7
AA	2.4
A	10.0
BBB	3.5
BB	2.9
B	0.8
CCC	0.1
CC	0.0
Not Rated	0.5



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AGF GLOBAL BALANCED FUND (continued)

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Top Holdings	Percentage of Net Asset Value (%)
U.S. Treasury**	3.4
AGF Global Resources Fund	2.9
Chubb Limited	2.9
Honeywell International Inc.	2.7
Philip Morris International Inc.	2.6
Altria Group Inc.	2.4
Samsung Electronics Company Limited	2.3
Keyence Corporation	2.3
Waste Management Inc.	2.1
Astellas Pharma Inc.	2.1
AGF Emerging Markets Fund	2.1
Moody's Corporation	2.0
Nippon Telegraph and Telephone Corporation	1.9
Northrop Grumman Corporation	1.8
JPMorgan Chase & Company	1.8
Omnicom Group Inc.	1.7
Japan Government**	1.7
Anheuser-Busch InBev SA/NV	1.6
Hannover Rueck SE	1.6
Roche Holding AG	1.6
British American Tobacco PLC	1.6
Republic of Portugal**	1.4
Exxon Mobil Corporation	1.4
Henkel AG & Company KGaA	1.3
iShares MSCI Japan ETF	1.3
Total Net Asset Value (thousands of dollars)	\$ 150,548

†† 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.

The prospectus and other information about the underlying investment funds and ETFs are available on the internet at www.sedar.com and/or www.sec.gov/edgar.shtml, as applicable.

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