

AGF CANADIAN SMALL CAP FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2016

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	97.0
Cash & Cash Equivalents	3.5

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	21.0
Materials	16.8
Energy	14.7
Information Technology	13.2
Industrials	10.4
Consumer Discretionary	7.8
Utilities	7.4
Consumer Staples	4.8
Cash & Cash Equivalents	3.5
Health Care	0.9

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	97.0
Cash & Cash Equivalents	3.5

Top Holdings	Percentage of Net Asset Value (%)
Real Matters Inc.	4.8
CCL Industries Inc.	4.1
Clearwater Seafoods Inc.	3.4
Winpak Limited	3.3
Boyd Group Income Fund	3.2
Boralex Inc.	3.2
Badger Daylighting Limited	2.9
The Descartes Systems Group Inc.	2.9
Algonquin Power & Utilities Corporation	2.8
Element Financial Corporation	2.7
Tricon Capital Group Inc.	2.6
Constellation Software Inc.	2.6
Stella-Jones Inc.	2.5
Morguard Corporation	2.3
Leucrotta Exploration Inc.	2.3
Mainstreet Equity Corporation	2.2
Milestone Apartments Real Estate Investment Trust	2.1



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AGF CANADIAN SMALL CAP FUND (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
FirstService Corporation	2.1
Richelieu Hardware Limited	2.1
Linamar Corporation	1.9
Raging River Exploration Inc.	1.8
Parex Resources Inc.	1.8
Guardian Capital Group Limited	1.8
Quebecor Inc.	1.8
Innergex Renewable Energy Inc.	1.5
Total Net Asset Value (thousands of dollars)	\$ 172,484

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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