

AGF CANADIAN SMALL CAP FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2017

AGF QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	91.5
Cash & Cash Equivalents	4.5
United States	4.1

Portfolio by Sector	Percentage of Net Asset Value (%)
Materials	17.0
Real Estate	14.3
Industrials	13.6
Energy	10.8
Information Technology	9.9
Consumer Discretionary	8.0
Utilities	6.7
Financials	6.4
Cash & Cash Equivalents	4.5
ETFs – United States Equity	4.1
Consumer Staples	4.0
Health Care	0.8

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	91.5
Cash & Cash Equivalents	4.5
United States Equity	4.1

Top Holdings	Percentage of Net Asset Value (%)
CCL Industries Inc.	5.1
Winpak Limited	3.7
Tricon Capital Group Inc.	3.5
The Descartes Systems Group Inc.	3.3
Boyd Group Income Fund	3.3
Borex Inc.	3.1
Clearwater Seafoods Inc.	2.8
Constellation Software Inc.	2.6
FirstService Corporation	2.5
Richelieu Hardware Limited	2.3
Sleep Country Canada Holdings Inc.	2.3



AGF CANADIAN SMALL CAP FUND (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
Algonquin Power & Utilities Corporation	2.3
Badger Daylighting Limited	2.2
Morguard Corporation	2.1
Real Matters Inc.	2.1
Guardian Capital Group Limited	2.1
Vanguard Mid-Cap ETF	2.1
Vanguard Small-Cap ETF	2.0
K-Bro Linen Inc.	2.0
Mainstreet Equity Corporation	2.0
Quebecor Inc.	1.9
MacDonald Dettwiler and Associates Limited	1.9
Interfor Corporation	1.8
Element Fleet Management Corporation	1.8
Stella-Jones Inc.	1.8
Total Net Asset Value (thousands of dollars)	\$ 181,942

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.

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

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