

HARMONY U.S. EQUITY POOL

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

HARMONY QUARTERLY PORTFOLIO DISCLOSURE

Portfolio by Country	Percentage of Net Asset Value (%)
United States	98.7
Cash & Cash Equivalents	1.3
Netherlands	0.1
Greece	0.0
Canada	0.0

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	20.2
Information Technology	18.8
Industrials	12.6
Health Care	10.2
ETFs – United States Equity	9.7
Consumer Discretionary	8.2
Energy	6.9
Consumer Staples	3.5
Materials	3.2
Telecommunication Services	2.4
Utilities	2.2
Cash & Cash Equivalents	1.3
Real Estate	0.9

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	98.7
Cash & Cash Equivalents	1.3
International Equity	0.1
Canadian Equity	0.0

Top Holdings	Percentage of Net Asset Value (%)
Vanguard Mega Cap ETF	9.7
Amazon.com Inc.	2.8
NVIDIA Corporation	2.3
JPMorgan Chase & Company	2.2
EOG Resources Inc.	1.9
Raymond James Financial Inc.	1.7
Wells Fargo & Company	1.7
T-Mobile US Inc.	1.6
FedEx Corporation	1.6
Centene Corporation	1.6
The Charles Schwab Corporation	1.5

HARMONY U.S. EQUITY POOL (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
Costco Wholesale Corporation	1.5
T. Rowe Price Group Inc.	1.5
Concho Resources Inc.	1.4
TD Ameritrade Holding Corporation	1.4
Netflix Inc.	1.4
Illumina Inc.	1.3
Albemarle Corporation	1.3
Intel Corporation	1.3
NextEra Energy Inc.	1.3
Honeywell International Inc.	1.3
Discover Financial Services	1.2
United Rentals Inc.	1.2
Adobe Systems Inc.	1.2
Amphenol Corporation	1.2
Total Net Asset Value (thousands of dollars)	\$ 86,183

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Pool and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2018.

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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