

## AGF Canadian Growth Equity Class

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	90.8
Cash & Cash Equivalents	8.1
United States	1.3

Portfolio by Sector	Percentage of Net Asset Value (%)
Energy	22.4
Financials	18.2
Industrials	11.9
Consumer Discretionary	10.1
Information Technology	9.8
Materials	9.7
Cash & Cash Equivalents	8.1
Real Estate	4.4
Consumer Staples	3.9
Health Care	1.6
Utilities	0.1
Corporate Bonds	0.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	90.8
Cash & Cash Equivalents	8.1
United States Equity	1.3
Canadian Fixed Income	0.0

## AGF Canadian Growth Equity Class (continued)

(CLASS OF AGF ALL WORLD TAX ADVANTAGE GROUP LIMITED)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Top Holdings	Percentage of Net Asset Value (%)
Real Matters Inc.	4.9
Royal Bank of Canada	4.8
Parex Resources Inc.	4.8
The Bank of Nova Scotia	4.1
Canadian Pacific Railway Limited	3.0
CGI Group Inc.	2.8
Manulife Financial Corporation	2.8
Bank of Montreal	2.7
Suncor Energy Inc.	2.6
Yangarra Resources Limited	2.5
New Flyer Industries Inc.	2.5
Canadian Natural Resources Limited	2.5
Boyd Group Income Fund	2.3
Alimentation Couche-Tard Inc.	2.0
Interfor Corporation	2.0
Guardian Capital Group Limited	1.8
Spin Master Corporation	1.7
Tamarack Valley Energy Limited	1.7
Jamieson Wellness Inc.	1.7
Sun Life Financial Inc.	1.7
CES Energy Solutions Corporation	1.6
Canadian Tire Corporation Limited	1.5
TORC Oil & Gas Limited	1.5
Magna International Inc.	1.5
Tidewater Midstream and Infrastructure Limited	1.5
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$ 676,958</b>

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 Interim Management Report of Fund Performance as at March 31, 2018.

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