

AGF Asian Growth 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 (%)
China	41.5
South Korea	18.8
Taiwan	12.3
Hong Kong	9.2
Singapore	4.6
Thailand	4.0
Indonesia	3.7
India	2.2
Cash & Cash Equivalents	2.0
The Philippines	1.6

Portfolio by Sector	Percentage of Net Asset Value (%)
Information Technology	37.9
Financials	26.0
Consumer Discretionary	8.9
Consumer Staples	6.3
Real Estate	5.0
Materials	3.8
Telecommunication Services	2.6
Industrials	2.3
Cash & Cash Equivalents	2.0
Utilities	1.9
Health Care	1.8
Energy	1.4

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	97.9
Cash & Cash Equivalents	2.0

AGF Asian Growth 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 (%)
Tencent Holdings Limited	8.5
Samsung Electronics Company Limited	8.2
Alibaba Group Holding Limited	5.7
Taiwan Semiconductor Manufacturing Company Limited	5.5
Ping An Insurance (Group) Company of China Limited	3.6
China Construction Bank Corporation	3.0
AIA Group Limited	2.8
HDFC Bank Limited	2.2
Hyundai Motor Company	1.9
Sands China Limited	1.9
CK Asset Holdings Limited	1.9
Universal Medical Financial & Technical Advisory Services Company Limited	1.8
Shinhan Financial Group Company Limited	1.8
CICC Financial Trading Limited	1.8
NCSOFT Corporation	1.7
Metropolitan Bank & Trust Company	1.6
Baidu Inc.	1.6
China Life Insurance Company Limited	1.6
Keppel Corporation Limited	1.6
China Mengniu Dairy Company Limited	1.6
China Telecom Corporation Limited	1.6
Ctrip.com International Limited	1.5
Thai Beverage Public Company Limited	1.5
LG Chem Limited	1.5
Hong Kong Exchanges and Clearing Limited	1.5
Total Net Asset Value (thousands of dollars)	\$ 57,506

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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