

AGF Global Dividend Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Country	Percentage of Net Asset Value (%)
United States	45.5
Cash & Cash Equivalents	6.8
Japan	6.0
United Kingdom	6.0
France	5.7
Switzerland	5.0
Hong Kong	3.8
Thailand	3.6
Germany	3.4
China	3.1
South Korea	2.2
Czech Republic	1.6
Austria	1.6
Italy	1.6
Belgium	1.5
Spain	0.9
Netherlands	0.7
Canada	0.7

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	17.3
Consumer Staples	13.5
Industrials	13.2
Health Care	8.6
Information Technology	8.3
Telecommunication Services	7.7
Cash & Cash Equivalents	6.8
Energy	6.3
Consumer Discretionary	5.8
Materials	5.0
Real Estate	3.8
ETFs – International Equity	3.4

AGF Global Dividend Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Equity	46.7
United States Equity	45.5
Cash & Cash Equivalents	6.8
Canadian Equity	0.7

Top Holdings	Percentage of Net Asset Value (%)
Honeywell International Inc.	3.6
AT&T Inc.	3.4
The Sherwin-Williams Company	2.9
AbbVie Inc.	2.9
Waste Management Inc.	2.7
Nestle SA	2.7
Northrop Grumman Corporation	2.5
Mondelez International Inc.	2.5
3M Company	2.4
JPMorgan Chase & Company	2.2
The TJX Companies Inc.	2.2
British American Tobacco PLC	2.1
Nippon Telegraph and Telephone Corporation	2.1
Royal Dutch Shell PLC	2.1
Kasikornbank Public Company Limited	2.0
Broadcom Limited	2.0
Chubb Limited	1.9
iShares MSCI Japan ETF	1.8
Hannover Rueck SE	1.8
AIA Group Limited	1.7
The Kraft Heinz Company	1.7
Altria Group Inc.	1.7
Komercni banka AS	1.6
Roche Holding AG	1.6
National Retail Properties Inc.	1.6
Total Net Asset Value (thousands of dollars)	\$ 2,570,334

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.

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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