

AGF American Growth Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Country	Percentage of Net Asset Value (%)
United States	98.2
Cash & Cash Equivalents	1.7

Portfolio by Sector	Percentage of Net Asset Value (%)
Information Technology	28.8
Financials	16.5
Industrials	14.6
Consumer Discretionary	12.0
Health Care	8.7
Materials	5.3
Telecommunication Services	3.9
Consumer Staples	3.5
Energy	3.4
Cash & Cash Equivalents	1.7
Real Estate	1.5

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
United States Equity	98.2
Cash & Cash Equivalents	1.7

Top Holdings	Percentage of Net Asset Value (%)
Amazon.com Inc.	6.6
NVIDIA Corporation	5.5
Raymond James Financial Inc.	4.1
T-Mobile US Inc.	3.9
FedEx Corporation	3.8
The Charles Schwab Corporation	3.5
Costco Wholesale Corporation	3.5
Concho Resources Inc.	3.4
TD Ameritrade Holding Corporation	3.3
Netflix Inc.	3.3
Illumina Inc.	3.2
Albemarle Corporation	3.1
United Rentals Inc.	2.9



AGF American Growth Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Top Holdings (continued)	Percentage of Net Asset Value (%)
Adobe Systems Inc.	2.8
Amphenol Corporation	2.8
Activision Blizzard Inc.	2.8
Corning Inc.	2.8
Workday Inc.	2.7
Primerica Inc.	2.5
Alaska Air Group Inc.	2.4
PayPal Holdings Inc.	2.3
Vulcan Materials Company	2.2
LKQ Corporation	2.1
Centene Corporation	2.0
UnitedHealth Group Inc.	2.0
Total Net Asset Value (thousands of dollars)	\$ 188,918

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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