

AGF Global Bond Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Currency	Percentage of Net Asset Value (%)
United States Dollar	37.3
Euro Currency	15.7
Japanese Yen	9.1
Canadian Dollar	7.0
Cash & Cash Equivalents	5.3
Pound Sterling	5.2
Australian Dollar	2.5
New Zealand Dollar	2.5
Norwegian Krone	2.3
Russian Ruble	1.7
Mexican Peso	1.7
New Turkish Lira	1.4
Brazilian Real	1.4
Indonesian Rupiah	1.4
Argentine Peso	1.2
Polish Zloty	1.0
Malaysian Ringgit	1.0
Peruvian New Sol	1.0
Foreign Exchange Forward Contracts	0.3

Portfolio by Sector	Percentage of Net Asset Value (%)
Government Bonds	46.4
Corporate Bonds	15.6
Emerging Markets Bonds	14.6
Provincial Bonds	8.8
Supranational Bonds	5.7
Cash & Cash Equivalents	5.3
High Yield Bonds	2.3
Foreign Exchange Forward Contracts	0.3
Health Care	0.0

AGF Global Bond Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
International Fixed Income	45.0
United States Fixed Income	32.6
Canadian Fixed Income	15.8
Cash & Cash Equivalents	5.3
Foreign Exchange Forward Contracts	0.3
International Equity	0.0

Portfolio by Credit Rating**	Percentage of Net Asset Value (%)
AAA	33.9
AA	10.8
A	28.4
BBB	9.0
BB	9.8
B	3.0
CCC	1.9
Not Rated	2.2

Top Holdings	Percentage of Net Asset Value (%)
U.S. Treasury**	18.3
Japan Government**	7.0
Government of Canada**	4.9
Republic of Portugal**	3.2
Province of Quebec**	3.0
United Kingdom**	2.7
Republic of Ireland**	2.5
Republic of Turkey**	2.5
European Investment Bank**	2.4
Federal Republic of Brazil**	2.0
Province of Ontario**	2.0
Kingdom of Norway**	1.9
Province of Alberta**	1.8
Russian Federation**	1.7
United Mexican States**	1.7

AGF Global Bond Fund (continued)

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Top Holdings (continued)	Percentage of Net Asset Value (%)
Government of New Zealand**	1.5
Hellenic Republic Government Bond**	1.5
New South Wales Treasury Corporation**	1.4
JPMorgan Chase & Company**	1.4
The Goldman Sachs Group Inc.**	1.3
Province of British Columbia**	1.3
Bank of America Corporation**	1.3
Republic of Argentina**	1.2
Biogen Inc.**	1.2
Kraft Heinz Foods Company**	1.2
Total Net Asset Value (thousands of dollars)	\$ 805,728

** References made to credit ratings are obtained from Standard & Poor's, Moody's, Dominion Bond Rating Service and/or Fitch Ratings. Where one or more rating is obtained for a security, the lowest rating has been used.

** Debt Instruments

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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