

AGF Dividend Income Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	78.5
United States	20.3
Cash & Cash Equivalents	0.8

Portfolio by Sector	Percentage of Net Asset Value (%)
Financials	30.3
Industrials	16.8
Energy	16.5
Telecommunication Services	7.4
Real Estate	5.4
Consumer Discretionary	4.8
Utilities	4.4
Information Technology	4.2
Consumer Staples	3.8
Health Care	3.4
Materials	1.8
Cash & Cash Equivalents	0.8

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	78.5
United States Equity	20.3
Cash & Cash Equivalents	0.8

Top Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada	7.3
The Toronto-Dominion Bank	6.1
Enbridge Inc.	5.4
Canadian National Railway Company	5.0
Suncor Energy Inc.	5.0
The Bank of Nova Scotia	5.0
Bank of Montreal	4.8
Canadian Imperial Bank of Commerce	4.1

AGF Dividend Income Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Top Holdings (continued)	Percentage of Net Asset Value (%)
BCE Inc.	4.0
Power Financial Corporation	3.0
TELUS Corporation	2.8
TransCanada Corporation	2.6
RioCan Real Estate Investment Trust	2.5
Open Text Corporation	2.1
Emerson Electric Company	2.0
SmartCentres Real Estate Investment Trust	2.0
3M Company	2.0
Pfizer Inc.	1.9
Pembina Pipeline Corporation	1.9
Lockheed Martin Corporation	1.9
Agrium Inc.	1.8
New Flyer Industries Inc.	1.8
Algonquin Power & Utilities Corporation	1.8
WSP Global Inc.	1.7
Vermilion Energy Inc.	1.6
Total Net Asset Value (thousands of dollars)	\$ 781,288

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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