

AGF Global Resources Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Portfolio by Country	Percentage of Net Asset Value (%)
Canada	47.4
United States	37.6
United Kingdom	8.2
Cash & Cash Equivalents	3.9
France	3.7

Portfolio by Sector	Percentage of Net Asset Value (%)
Oil, Gas & Consumable Fuels	67.5
Metals & Mining	20.6
Energy Equipment & Services	4.7
Cash & Cash Equivalents	3.9
Chemicals	3.1
Construction Materials	1.0

Portfolio by Asset Mix	Percentage of Net Asset Value (%)
Canadian Equity	47.4
United States Equity	37.6
International Equity	11.9
Cash & Cash Equivalents	3.9

Top Holdings	Percentage of Net Asset Value (%)
Chevron Corporation	6.2
Suncor Energy Inc.	5.2
Parex Resources Inc.	5.0
Royal Dutch Shell PLC	4.1
Canadian Natural Resources Limited	3.8
Ring Energy Inc.	3.8
TOTAL SA	3.8
Parsley Energy Inc.	3.3
Devon Energy Corporation	3.2
Continental Resources Inc.	3.2
EOG Resources Inc.	3.0
Encana Corporation	2.9

AGF Global Resources Fund (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

Top Holdings (continued)	Percentage of Net Asset Value (%)
HudBay Minerals Inc.	2.8
First Quantum Minerals Limited	2.5
Rio Tinto PLC	2.4
Trevali Mining Corporation	2.4
Seven Generations Energy Limited	2.3
Anadarko Petroleum Corporation	2.1
Cimarex Energy Company	2.0
Eastman Chemical Company	1.9
Wheaton Precious Metals Corporation	1.9
Teck Resources Limited	1.8
Select Energy Services Inc.	1.7
Glencore PLC	1.6
Halliburton Company	1.5
Total Net Asset Value (thousands of dollars)	\$ 25,474

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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