

AGF Elements Growth Portfolio

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2018

Portfolio by Sector	Percentage of Net Asset Value (%)
Equity Funds	52.7
Fixed Income Funds	15.1
Balanced Funds	13.1
ETFs – United States Equity	9.1
ETFs – International Equity	9.0
ETFs – Domestic Equity	1.0
Cash & Cash Equivalents	0.1
Foreign Exchange Forward Contracts	(0.1)

Top Holdings	Percentage of Net Asset Value (%)
AGF Global Equity Fund	13.9
AGF Tactical Fund	13.1
AGF American Growth Fund	11.9
AGFiQ Enhanced Core US Equity ETF	9.1
AGF Global Bond Fund	7.1
AGF European Equity Fund	4.9
AGF Global Dividend Fund	4.0
AGF Global Sustainable Growth Equity Fund	4.0
AGFiQ Dividend Income Fund	3.1
AGF Global Resources Class**	3.0
AGF Total Return Bond Fund	3.0
AGFiQ Enhanced Core International Equity ETF	3.0
AGF Emerging Markets Fund	3.0
AGFiQ Enhanced Global Infrastructure ETF	2.1
AGF Canadian Small Cap Fund	2.0
AGF Fixed Income Plus Fund	2.0
AGFiQ Enhanced Global ESG Factors ETF	2.0
AGF High Yield Bond Fund	2.0
AGFiQ Enhanced Core Emerging Markets Equity ETF	1.9

AGF Elements Growth Portfolio (continued)

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2018

Top Holdings (continued)	Percentage of Net Asset Value (%)
AGF Asian Growth Class**	1.9
AGFiQ Enhanced Core Canadian Equity ETF	1.0
AGF Canadian Growth Equity Fund	1.0
AGF Emerging Markets Bond Fund	1.0
Foreign Exchange Forward Contracts	(0.1)
Total Net Asset Value (thousands of dollars)	\$ 661,155

** Class of AGF All World Tax Advantage Group Limited

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Portfolio and the next quarterly update will be included in the Annual Management Report of Fund Performance as at September 30, 2018.

The prospectus and other information about the underlying investment funds and ETFs are available on the internet at www.sedar.com.

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