

Global strength.



AGF Investments¹ (AGF) Overview

For over half a century, AGF has been providing asset management services to institutions and individuals around the globe. Our suite of diverse investment solutions extends globally to a wide range of clients including: pension plans, corporate plans, sovereign wealth funds, endowments and foundations.

- Independent, publicly-traded Canadian company, founded in 1957
- Financially sound with deep resources
- Over 20 years of institutional experience
- Nearly two decades of global equity investing experience

¹AGF Investments is a registered trademark of AGF Investments Inc.

An Experienced Global Equity Team

Stephen Way, CFA, Head of Global Equity team, established our proprietary investment process in 1995 – this process remains intact and is consistently applied today.

Our diverse team members come from eight different countries and speak 13 different languages. We believe it is important to speak and interact with global companies in their own language.



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Investment Philosophy

WE BELIEVE:

1. At a country level, inefficiencies exist.



THEREFORE WE:

Use a proprietary bottom-up country allocation framework.

2. Companies that have a sustainable competitive advantage are often mispriced by the market.



Identify these mispriced companies, normalize for accounting differences and focus on Economic Value Added (EVA).

3. Markets are short-sighted and the differences between winners and losers is differentiated over time.



Spend the majority of our time analyzing existing holdings with a view towards the long-term.

Our Investment Approach

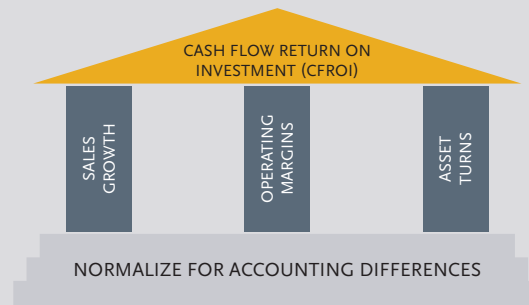
- > We look at the world from a global perspective. While many investment managers focus specifically on either developed or emerging markets, each of our analysts covers both regions within their sectors.
- > We employ a proprietary “Country Allocation Framework”, which allows us to rank global markets according to how attractively valued they are.
- > We focus on EVA² – for AGF, this means we look to invest in companies that can sustainably generate returns above their cost of capital over time.

The Three Pillars of EVA

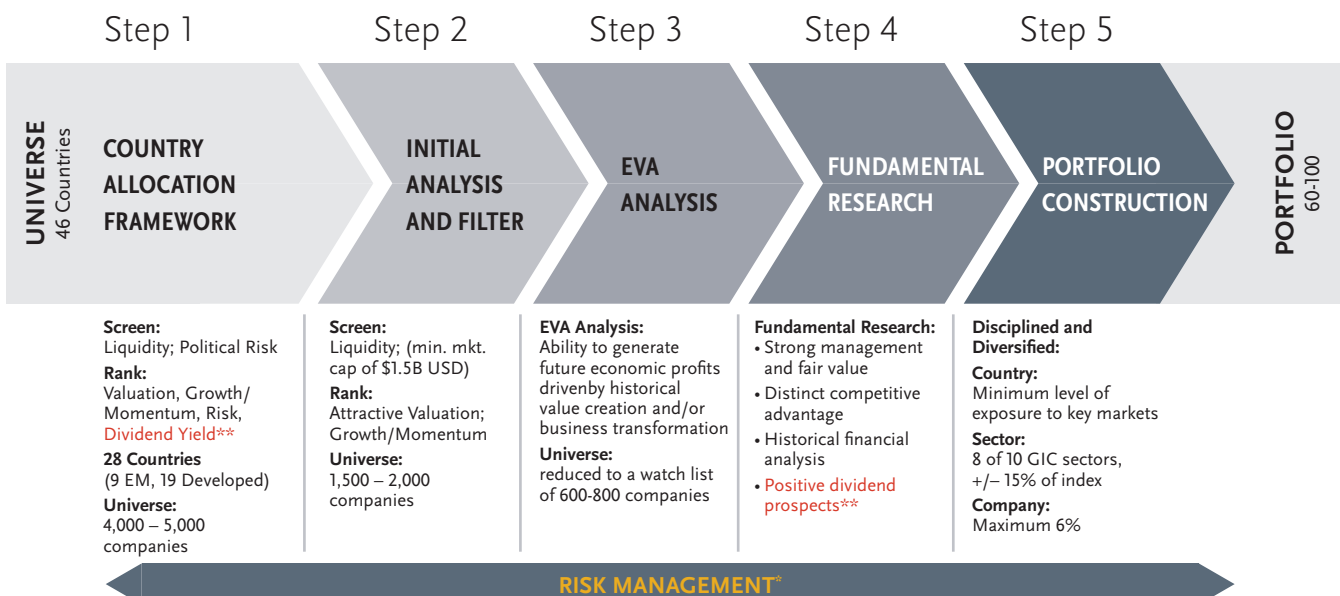
- > SALES GROWTH
- > OPERATING MARGINS
- > ASSET TURNS

We believe an EVA-based approach will lead us to quality companies with:

- > Stable management
- > Defensible franchise
- > Sustainable competitive advantage



AGF Global Core Equity and AGF Global Dividend Equity Investment Process – Disciplined, Transparent, Repeatable



* Control – Risk Management factors considered include: Country, Sector, Company and Portfolio levels.

** Additional requirements for AGF Global Dividend Equity Strategy. Please see appendix for the full disclaimer.

² EVA – economic value-added

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Discover AGF's Global Equity Expertise

- Differentiated, disciplined investment approach
- Experienced and diverse investment team
- Continuity of leadership

Contact your AGF representative for more information

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