

Positioned for the  
**future**



What are you doing after work?



## CORPORATE PROFILE

AGF Management Limited is one of Canada's premier independent financial services companies, with strong investment management roots dating back to 1957. Through its operations and investments in Canada, the United Kingdom, Ireland and Asia, AGF has a proud history of delivering top-quality, innovative products and services through a broad distribution network to more than one million investors. With approximately \$35.6 billion in total assets under management and over \$4.4 billion in loan assets as of November 30, 2008, AGF provides investment management and financial solutions to retail, institutional and high-net-worth clients.

AGF's products and services include a diversified family of more than 50 mutual funds, the evolutionary AGF Elements portfolios, the Harmony managed asset program, AGF Asset Management Group services, as well as AGF Trust GICs, loans and mortgages. AGF trades on the Toronto Stock Exchange under the symbol AGF.B.

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**AGF Management Limited** will foster the development of best-in-class operating segments to provide world-class financial services to clients in Canada and internationally. We will continue to identify opportunities within our business segments, ensuring that the appropriate resources are allocated to each of these segments so that shareholder value is maximized over the long term.

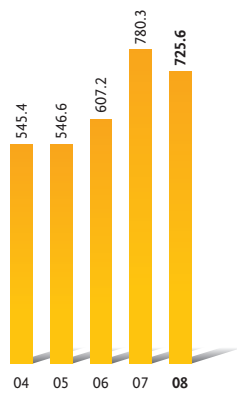


<b>Investment Management</b>		<b>AGF Trust Company</b>	<b>Smith &amp; Williamson Holdings Limited</b>
<p><b>Retail</b></p> <p><b>AGF Funds Inc.</b> provides investment management and advisory services and is responsible for the sales and marketing of AGF mutual funds. It manages more than 50 mutual funds, the evolutionary AGF Elements portfolios, the Harmony managed asset program, as well as institutional mandates.</p>	<p><b>Institutional</b></p> <p><b>AGF Asset Management Group Limited</b> provides investment management services to institutional clients globally and targets pension, sub-advisory and sovereign wealth funds. Its sales and marketing reach extends beyond Canada and into the U.S., Europe and Asia.</p>	<p><b>High-Net-Worth</b></p> <p><b>AGF</b> provides investment management and counselling services to high-net-worth clients interested in investing between \$1 million and \$5 million. Our high-net-worth business has a regional focus, with offices located in Vancouver, London, Ottawa and Montreal.</p>	<p><b>AGF Trust</b> offers GICs, term deposits, real estate secured loans and investment loans. AGF Trust distinguishes AGF from other investment management firms and enhances our overall value proposition to advisors, insurance agents and mortgage brokers who can meet more of their clients' needs through a single, non-bank source.</p>
<p><b>Smith &amp; Williamson Holdings Limited (S&amp;WHL)</b> is an independent U.K.-based company providing private client investment management, financial advisory, tax and accounting services. AGF Management Limited holds a 30.4% interest in S&amp;WHL.</p>			

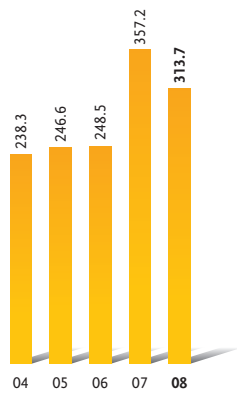


2008 OPERATING AND FINANCIAL HIGHLIGHTS

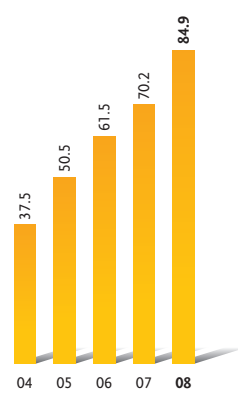
Total Revenue from Continuing Operations (\$ millions)



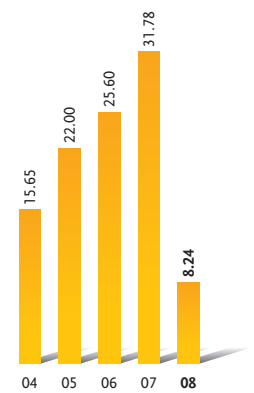
EBITDA (\$ millions)



Dividends (\$ millions)



Share Price AGF.B As at November 30 (\$)



What we did to position AGF for the future.

> Paid down \$65.2 million of total debt, significantly strengthening our balance sheet

- Improved our long-term debt/EBITDA ratio to 39.4%
- Ensured AGF Trust was well-capitalized and its operations aligned with the current economic environment
- Increased loan loss provisions at AGF Trust to prepare for a potential prolonged economic downturn
- Reduced expenses across the AGF Group of Companies with further cost rationalization to come
- Leveraged our investment management expertise across retail and institutional businesses
- Focused on growing our institutional business and made in-roads in different international markets
- Maintained and enhanced close relationships with our advisors in independent distribution channels
- Remained committed to our long-term strategy and delivering value to our clients and shareholders

POSITIONED FOR THE FUTURE

# strength AND ability

While the past year was a challenging one for every company in the investment management industry, AGF was well-served by its strategy of focusing on the fundamentals while emphasizing cost control and operational efficiencies. As a result, we have managed to reinforce our financial strength and put the Company on a solid footing that positions us well for the future.



**Blake C. Goldring, M.S.M., CFA**  
*Chairman and Chief Executive Officer*

## 2008 – An Unprecedented Year for the Industry

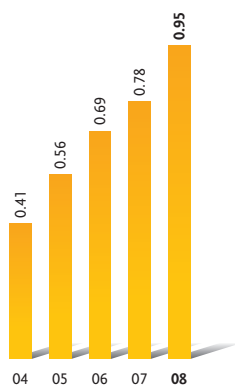
2008 will be remembered as the year in which a worldwide financial crisis saw stock markets lose considerable value and financial systems shaken to their cores. Unlike 2007 in which AGF Management Limited experienced the most successful financial year in its history, 2008 posed industry-wide challenges that left no one immune, including our firm.

The chain of global economic events that transpired over the past year and a half would likely never have been thought possible, and Canada – even with its strong banking system – was significantly impacted. The negative consequences for both global and Canadian capital markets were substantial. Financial services stocks experienced significant declines and mutual fund sales dropped to new lows as nervous Canadian investors reacted to the uncertainty. They began pulling large amounts of money away from the equity markets and seeking safe haven investments, such as money market funds and guaranteed investment certificates (GICs).



The Investment Funds Institute of Canada (IFIC) reported long-term mutual fund net redemptions, excluding reinvested distributions and transfers, of \$7.7 billion for the 12 months ended November 2008. Mutual fund redemptions, combined with falling equity markets, reduced overall industry mutual fund assets under management (AUM) by 20% to \$552 billion over the same period.

**Dividends per Share**  
(\$)



Like the industry and the majority of our competitors, we too experienced net redemptions of long-term funds in fiscal 2008. Similar to other financial services stocks, we also experienced a sharp decline. For example, AGF Class B Non-Voting shares closed at \$31.78 on November 30, 2007. A year later, on November 30, 2008, our share price had fallen to \$8.24.

### Focused on Our Fundamentals

While the magnitude of global economic events of the past year was great, AGF has – with over five decades of experience – faced many challenges over the years and come out stronger each time. For AGF, 2008 drove home the importance of having a long-term vision and a solid financial footing that will enable us to continue to execute our strategy even in the most difficult times.

In fact, we chose to remain focused on the strong fundamentals of our business. We continued to concentrate on our core building blocks – namely the right investment products and performance, an unwavering commitment to client service and relationship building and excellence in money management. We also renewed our emphasis on cost control, operational efficiencies and strengthening our balance sheet.

We achieved a 12.4% decline in selling, general and administrative (SG&A) expenses in our investment management business in fiscal 2008 as compared to 2007. This reduction demonstrates the progress we continue to make in aligning our cost structure with our revenue structure. In addition, we paid down \$65.2 million of debt during the year. Ensuring that AGF maintains a strong financial position during this downturn is vital to position us to capitalize on opportunities as the economy recovers.

Maintaining and enhancing our client relationships is a critical component of our strategy. Even as investors remain on the sidelines, we continue to proactively engage advisors and work diligently to deliver higher levels of service. We were extremely proud and humbled to be acknowledged for our efforts in 2008 with the Advisors' Choice Investment Fund Company of the Year Award at the Canadian Investment Awards. This honour recognizes the inherent value of AGF's client service model and is a testament to our long-term commitment to excellence in relationship management. During these tumultuous times, Canadian investors are counting on us and their advisors to help them preserve and build wealth over the long term, and at AGF, we are committed to helping investors succeed.

Our Trust Company Operations complement our investment management business and, although tightening credit markets posed challenges for all lenders in 2008, we fundamentally believe that lending is a good business. AGF Trust is a relatively straightforward, low-cost lending institution focused primarily on two lending products – real estate secured loans and investment loans. In the latter part of 2008, in response to the current economic situation, we made a strategic decision to reduce the amount of new loan business and to slow down growth. For example, we decided to cease new originations of the Home Equity Line of Credit product.

In the short term, we intend to focus on higher-margin products, tighten credit availability and preserve regulatory capital. As prudent operators, we recognize that as we manage through this down cycle, we may see a higher default ratio. That is why we revisited our loan loss provisioning methodology in the fourth quarter of 2008 and refined our formula to ensure we have more than adequate provisions to cover the potential risk of future uncollectable loan accounts.

Even with the strategic slowing of our growth and increased provisioning, AGF Trust remains a profitable business. We remain committed to our lending business and managing it in a risk-averse manner.

There are predictions that difficult economic conditions are likely to prevail into late 2009 or early 2010. As such, we continue to thoroughly review our businesses and make appropriate and necessary operational adjustments to strategically grow the business while continuing to reduce costs. We do so in a thoughtful and disciplined manner that emphasizes our core strengths, positions us well for the future and delivers long-term value for our stakeholders.

In closing, I would like to thank everyone for their support in 2008 – our clients, unit holders, employees and advisor partners. I also wish to acknowledge the contribution of our Board of Directors, whose strong counsel and oversight are critical to our corporate success. Finally, I would like to thank you, our shareholders, for your continuing support.

Yours sincerely,



**Blake C. Goldring**, M.S.M., CFA  
*Chairman and Chief Executive Officer*

## A COMMITMENT TO strong governance

Ultimately, any company's most vital asset is its reputation for trustworthiness – and this is doubly true for a company that deals in products and services that enhance clients' financial health and security.

Our reputation for trustworthiness is an asset we safeguard with an unwavering commitment to the principles and practices of good corporate governance.

Good governance relies on directors having the experience, the financial literacy and the independence of mind and thought, as well as the commitment of time and energy, to actively engage in the company's affairs on behalf of all shareholders. Our approach to governance substantially exceeds the formally mandated minimum, and that has been a hallmark of our business for 51 years. Beyond ensuring mere compliance, our approach to the practice of corporate governance actively builds a stronger, more valuable company.

In particular, our board's mandate includes these practices:

- > review and approval of the Company's long-range and annual strategic and business plans
- > assessment of the Company's affairs based on comprehensive and regular reports from management, our auditors and other independent advisors
- > approval of all material communications to shareholders to ensure clear, fair and accurate disclosure
- > assessment of the effectiveness of management and the various committees of the board, including individual board members

Looking ahead, I am pleased and proud to report to shareholders that they can maintain complete confidence in the direction of the Company. AGF is a sound business, fully equipped with the resources to continue to grow and to deliver on its full potential.

**Blake C. Goldring**, M.S.M., CFA  
*Chairman and Chief Executive Officer*

## Corporate Governance Practices

AGF Management Limited is committed to ensuring its corporate governance practices evolve with best practices. Moreover, AGF ensures these practices do more than simply meet published guidelines. Each of its directors is actively engaged in his or her duties as a steward of the corporation, tasked with the protection and promotion of shareholder interests. To help galvanize the alignment of interests, the AGF Management Limited's board has established a policy that each board member own at least three times his or her annual retainer in AGF Class B Non-Voting shares and/or Deferred Share Units.

AGF's governance practices are in compliance with National Policy 58-201. These corporate governance practices are reviewed on an ongoing basis in light of changing developments in this area. The AGF Group is engaged in highly regulated businesses and must comply with all the legislative and regulatory requirements for such businesses, including those of securities commissions and regulators of financial institutions.

### Best Practices in Corporate Governance in Place at AGF Management Limited

The board must assume stewardship of the corporation.	The board is responsible for the stewardship of AGF including overseeing the conduct of the business and affairs of AGF.
Board committees should be composed of independent directors.	All three of the board's committees meet independence guidelines.
The corporation must disclose the identity of the financial expert on the audit committee.	All members of the audit committee are financially literate.
Non-management directors must meet at all board meetings without management.	At each meeting of the board and board committees, non-management directors meet for independent discussion without management present.
An education program should be provided for new directors.	An orientation and education program is in place for all new directors. There is also a continuing education program for all directors.
The corporation must have a written code of ethics and conduct applicable to all directors, officers and employees.	All directors, officers and employees of AGF must acknowledge their adherence annually to AGF's code of business conduct and ethics.
Directors' interests should be aligned with those of shareholders.	All directors are required to own at least three times their annual retainer in AGF Class B Non-Voting shares and/or Deferred Share Units. New directors have 24 months upon appointment to obtain such ownership.

## The Board of Directors

### Mandate of the Board

AGF's board has responsibility for the stewardship of the corporation, including overseeing the conduct of the business and affairs of the corporation. The board has a written charter that is reviewed annually. All material relating to the strategic plan, which takes into account the risks and opportunities of the business, is reviewed at least annually by the board and discussed with management. Any transaction having a significant impact on the strategic plan and other significant decisions that affect the AGF Group are approved by the board. The board assesses the effectiveness of the board committees based on reports from the committees. The board appoints the chief executive officer and other senior management.

The board meets with senior executives on a regular basis in order to receive and consider reports on the affairs of the corporation. The board expects these reports to be comprehensive, accurate and timely. All material communications to shareholders are approved by the board. Additionally, the board receives and approves annual and interim reports to shareholders, including financial statements and management's discussions and analysis.

### Committees of the Board

The board has established three committees: the nominating and corporate governance committee, the audit committee and the compensation committee. The key responsibilities under the mandate of each committee are described below.

Each committee chairman, who is an independent director, is responsible for directing the meetings of the committee and for ensuring that the roles and responsibilities of the committee have been met. The chairman of the committee is also responsible for reporting to the board on those matters that the committee has dealt with since the last regular

meeting of the board. Each committee regularly examines its effectiveness in fulfilling its roles and responsibilities and reports its findings to the board. The committees may convene meetings without management present whenever the committees feel it is necessary. Each chairman also acts as a liaison between management and the board.

Committee	Members	Key Responsibilities
<b>Nominating and Corporate Governance Committee</b>	Donald G. Lang (chair) William Morneau	Review, at least annually, committee charter as well as the charters of the board and board committees and recommend to the board the adoption of or amendment to such charters. Review and make recommendations to the board to facilitate effective decision-making. Identify, review and make recommendations to the board regarding new director nominees. Evaluate the contribution of each individual director.
<b>Audit Committee</b>	Douglas L. Derry (chair) Winthrop H. Smith, Jr. John F. Schucht	Oversee the integrity of financial reporting. Oversee internal controls and disclosure controls. Oversee the performance of the internal audit function, including the resolution of disagreements between management and the internal auditor regarding internal controls. Oversee adequacy of compliance policies and review reports from regulators. Be directly responsible for the selection, compensation, retention and oversight of the work of the external auditors, including the resolution of disagreements between management and the external auditors; the external auditors report directly to the committee.
<b>Compensation Committee</b>	William Morneau (chair) Winthrop H. Smith, Jr. Donald G. Lang	Review, assess and oversee the executive compensation policies and programs and monitor the overall effectiveness of the AGF Group's general compensation programs in achieving its strategic objectives. Set performance objectives for the CEO that encourage the AGF Group's long-term financial success and regularly measure the CEO's performance against these objectives. Review management plans for management succession of the corporation. Review the compensation and performance objectives of all executive officers.

### Shareholder Communication

AGF believes that shareholder communication and feedback are essential. This belief is based on the stake that shareholders have in the corporation's business and the importance to shareholders of ensuring that the trading process and trading volumes of AGF Class B Non-Voting shares are not adversely affected by a lack of information in the marketplace. The chief executive officer, or another senior officer of AGF, promptly responds to shareholder inquiries.

### Code of Business Conduct and Ethics

All directors, officers and employees of the AGF Group are subject to a code of business conduct and ethics (the "Code") that outlines the standards by which they must conduct themselves in their business dealings. Compliance with the Code is a matter of utmost importance, and a breach of any of its provisions is grounds for warning, revision of responsibilities, suspension or dismissal, with or without notice, depending on the particular circumstances. All directors, officers and employees of the AGF Group are required to acknowledge their understanding and agreement to comply with the Code annually.

Full disclosure on corporate governance practices, including board and committee charters, is included in the Annual Information Form.

## Independence from Management

AGF Management Limited's board has nine directors, the majority of whom are independent from management. The independent directors are Douglas L. Derry, Donald G. Lang, Winthrop Smith, Jr. (Lead Director), William Morneau and John F. Schucht. Walter A. Keyser is an outside director. Representatives from management on the board are Blake C. Goldring, W. Robert Farquharson and Judy G. Goldring. Mr. Blake C. Goldring and Ms. Judy G. Goldring are trustees of a family trust that beneficially owns 80% of the voting shares of the corporation. Mr. Farquharson holds 20% of the voting shares of the corporation.

## Biographies

### **Douglas L. Derry**, FCA (2000)

#### **Corporate Director**

Douglas Derry is a former Partner at PricewaterhouseCoopers, LLP, where he worked for 29 years until 1997. Mr. Derry sits on the boards of several public and private corporations. Mr. Derry holds an Honours BA in Business Administration from the Richard Ivey School of Business at the University of Western Ontario and is a Fellow of the Institute of Chartered Accountants of Ontario.

### **W. Robert Farquharson**, CFA (1977)

#### **Vice-Chairman, AGF Management Limited**

W. Robert (Bob) Farquharson serves as Vice-Chairman at AGF. He joined AGF in 1963 as an analyst and remains today as a portfolio manager. Mr. Farquharson earned a Bachelor of Commerce degree from the University of Toronto and holds the Chartered Financial Analyst designation. He is also Chairman of AGF Asset Management Asia Ltd. and AGFIA Limited.

### **Blake C. Goldring**, M.S.M., CFA (2000)

#### **Chairman and CEO, AGF Management Limited**

Blake Goldring joined AGF in 1987 and held a series of senior positions before being appointed President and COO in 1997, CEO in 2000, and Chairman in 2006. Prior to that, he worked in corporate banking for a major Canadian bank. Mr. Goldring holds a degree in economics from the University of Toronto and an MBA from INSEAD in France. He holds the Chartered Financial Analyst designation and is a member of the Toronto Society of Financial Analysts and a Fellow of the Institute of Canadian Bankers. He is also Chairman and CEO of AGF Trust Company.

### **Judy G. Goldring**, LL.B (2007)

#### **General Counsel and Senior Vice-President, Law and Corporate Affairs, AGF Management Ltd.**

Judy G. Goldring joined AGF as Vice-President and General Counsel in 1998, and became General Counsel and Senior Vice-President, Business Operations, in 2001 before moving into her current role in 2004. Before joining AGF, Ms. Goldring specialized in regulatory and administrative law. She earned her LL.B from Queen's University and was called to the Bar in Ontario. She serves as a member of the Governing Council of the University of Toronto and sits on the boards of AGF Trust Company and The Investment Funds Institute of Canada. She is also a member of the Law Society of Upper Canada and the Canadian Bar Association.

### **Walter A. Keyser** (1973)

#### **President, W.A. Keyser & Associates Ltd.**

Walter Keyser is President of W.A. Keyser & Associates Ltd., a firm he founded in 1978. Prior to that, he spent more than 20 years working in financial services. His career includes the position of Chairman and CEO of Heitman Financial Services Canada Ltd., a Chicago-based, multi-national real estate investment management firm, as well as 14 years at an investment dealer. Mr. Keyser holds an Honours BA from the Richard Ivey School of Business at the University of Western Ontario. Mr. Keyser serves on a number of public and private boards.

### **Donald G. Lang**, HBA (2006)

#### **Executive Chairman, CCL Industries Inc.**

Donald G. Lang has spent 26 years in progressive positions with CCL Industries, an international consumer products packaging company, working with corporate teams in North America and Europe. Mr. Lang previously served as an Advisory Board Member for the Richard Ivey School of Business at the University of Western Ontario, from which he holds an Honours degree. Mr. Lang serves on a number of public and private boards.

### **William Morneau**, MBA (2000)

#### **Chairman and CEO of Morneau Sobeco**

William (Bill) Morneau joined pension and benefits consulting firm Morneau Sobeco in 1987 and held a series of progressively senior positions. He became President in 1992, President and CEO in 1998, and Chairman and CEO in 2008. Mr. Morneau holds a BA from the University of Western Ontario, an M.Sc. (Econ) from the London School of Economics and an MBA from INSEAD in France.

### **John F. Schucht** (2007)

#### **President, Waywell Development Inc.**

John Schucht is a retired past senior executive of Canada Trust and CT Financial and now heads up his own development company, Waywell Development Inc. He resides in Victoria, British Columbia and serves on a number of boards including Ellis Don Corporation, where he is Chairman of the Board.

### **Winthrop H. Smith, Jr.**, MBA (2002) – Lead Director **Chairman, WHS Holdings LLC**

Winthrop H. Smith spent 27 years at Merrill Lynch, where he was most recently Executive Vice-President, Merrill Lynch & Co., and President, International Private Client Group, and Chairman, Merrill Lynch International, USA. Mr. Smith holds an undergraduate degree from Amherst College and an MBA from the Wharton School of Business, University of Pennsylvania. Mr. Smith is a majority partner in a resort operation and serves on a number of public and private boards.

The date next to each name indicates the year in which that person first became a director.

**AGF Management Limited and  
AGF Trust Company**

Douglas L. Derry, FCA<sup>4</sup>  
 W. Robert Farquharson, CFA  
 Blake C. Goldring, M.S.M., CFA<sup>1,2</sup>  
 Judy G. Goldring, LL.B  
 Walter A. Keyser  
 Donald G. Lang, HBA<sup>6,7</sup>  
 William Morneau, MBA<sup>8</sup>  
 John F. Schucht  
 Winthrop H. Smith, Jr., MBA<sup>9</sup>

**Mutual Fund Corporations and Trusts**

Philippe Casgrain, Q.C., Ad.E.  
 W. Robert Farquharson, CFA  
 William D. Cameron, CA  
 Paul Hogan  
 Martin Hubbes, CFA  
 H. Ian Macdonald  
 Joseph E. Martin  
 Louise Morwick, MBA, FSA, CFA  
 John B. Newman<sup>3,4,5</sup>

**AGF Asset Management Asia Ltd.**

W. Robert Farquharson, CFA<sup>3</sup>  
 Blake C. Goldring, M.S.M., CFA  
 Dr. Soo Ann Lee  
 Yong Siang Lee  
 Eng Hock Ong, CFA

**AGF International Advisors  
Company Limited**

John L. Arnold  
 Michael C. Brady\*  
 Blake C. Goldring, M.S.M., CFA<sup>3\*</sup>  
 David M. Kennedy\*  
 Oliver J. Tattan\*

**AGFIA Limited**

John L. Arnold  
 Joseph D. Casey  
 Viscount Cobham\*  
 W. Robert Farquharson, CFA<sup>3\*</sup>  
 Blake C. Goldring, M.S.M., CFA\*  
 Kenneth John Peare  
 Ian S. Steers\*

**Blake C. Goldring**, M.S.M., CFA  
 Chairman & Chief Executive Officer

**W. Robert Farquharson**, CFA  
 Vice-Chairman

**Randy G. Ambrosie**  
 President, AGF Funds Inc.

**Robert Badun**, MBA  
 Executive Vice-President, Investments &  
 President, AGF Asset Management  
 Group Limited

**Mario Causarano**, CA  
 President & Chief Operating Officer,  
 AGF Trust Company

**Judy G. Goldring**, LL.B  
 Senior Vice-President & General Counsel

**Greg Henderson**, CA  
 Senior Vice-President &  
 Chief Financial Officer

**Martin Hubbes**, CFA  
 Executive Vice-President &  
 Chief Investment Officer, AGF Funds Inc.

**W. Robert Farquharson**, CFA  
 Vice-Chairman

**Martin Hubbes**, CFA  
 Executive Vice-President &  
 Chief Investment Officer

**Jean L. Charbonneau**, MBA  
 Senior Vice-President

**Anthony Genua**, CFA  
 Senior Vice-President

**M. Christine Hughes**, CFA  
 Senior Vice-President

**Stephen W. Way**, CFA  
 Senior Vice-President

**A. Patricia Perez-Coutts**, CFA  
 Senior Vice-President

**Robert Lyon**, CFA  
 Senior Vice-President

**Tristan M. Sones**, CFA  
 Vice-President

**Niall Dineen**, CFA  
 Vice-President

**Caterina Prato**, MBA, CFA  
 Portfolio Manager

**Coulter Wright**, MBA, CFA  
 Portfolio Manager

**Tom Nakamura**, CFA  
 Portfolio Manager

<sup>1</sup> Chairman of the Board of AGF Management Limited

<sup>2</sup> Chairman of the Board of AGF Trust Company

<sup>3</sup> Chairman of the Board

<sup>4</sup> Chairman of the Audit Committee

<sup>5</sup> Chair of the Audit Advisory Committee

<sup>6</sup> Chairman of the Nominating and Corporate Governance Committee of AGF Management Limited

<sup>7</sup> Chairman of the Conduct Review Committee of AGF Trust Company

<sup>8</sup> Chairman of the Compensation Committee of AGF Management Limited

<sup>9</sup> Lead Director

\*Effective December 1, 2008

**AGF Management Limited**

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Email: tiger@AGF.com  
Tel: 416 367-1900

**China Representative Office**

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19 Jianguomenwai Street  
Beijing 100004, P.R. China

**Subsidiaries**

**AGF Funds Inc.**

P.O. Box 50  
Toronto-Dominion Centre  
Toronto, ON M5K 1E9

**AGF Trust Company**

P.O. Box 6  
One Toronto Street  
Toronto, ON M5C 2V6

**AGF Asset Management Group Limited**

P.O. Box 50  
Toronto-Dominion Centre  
Toronto, ON M5K 1E9

**Montreal**

Magna Vista Investment  
Management Limited  
1200 McGill College Avenue  
Suite 2000  
Montreal, QC H3B 4G7

**Vancouver**

Cypress Capital Management Ltd.  
Suite 1700  
1055 West Georgia Street  
P.O. Box 11136  
Vancouver, BC V6E 3P3

**Ottawa**

Doherty & Associates Ltd.  
56 Sparks Street, Suite 700  
Ottawa, ON K1P 5A9

**London**

Highstreet Asset Management Inc.  
244 Pall Mall Street, Suite 350  
London, ON N6A 5P6

**AGF International Advisors  
Company Limited**

34 Molesworth Street  
Dublin 2, Ireland

**AGFIA Limited**

34 Molesworth Street  
Dublin 2, Ireland

**AGF Asset Management Asia Ltd.**

80 Raffles Place  
#44-03, UOB Plaza 1  
Singapore 048624

SHAREHOLDER INFORMATION

**Auditors**

PricewaterhouseCoopers LLP

**Registrar and Transfer Agents**

Computershare Trust  
Company of Canada  
1 800 564-6253

**Stock Exchange Listing**

Toronto Stock Exchange  
AGF.B





AGF is dedicated to helping develop business solutions for industry demands on natural resources. We are proud to partner with the **World Wildlife Fund** in protecting endangered species, such as the Sumatran Tiger, and ensuring a sustainable environment for future generations. As a result, this document is printed on **Forest Stewardship Council (FSC)** certified paper. FSC certification ensures that the paper in this document contains fibre from well-managed and responsibly harvested forests that meet strict environmental and socio-economic standards.



**What are you doing after work?**

Registered trademark of AGF Management Limited and used under licence.

**AGF Management Limited**  
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