



# CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain information presented in these remarks and in this presentation that is not historical factual information may constitute forward-looking information within the meaning of securities laws. Actual results could differ materially from a conclusion, forecast or projection contained in such forward-looking information. Forward-looking information may relate to our future outlook and anticipated events or results and may include statements about AGF Management Limited ("AGF") or the investment funds it manages (the "Funds"), including business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "intends", "plans", "believes", or negative versions thereof and similar expressions. In addition, any statement that may be made concerning future financial performance (including revenues, earnings or growth rates), ongoing business strategies or prospects, and possible future action on our part, is also a forward-looking statement.

Certain material factors or assumptions were also applied in drawing a conclusion or making a forecast or projection as reflected in such forward-looking information. Additional information about the material factors that could cause actual results to differ materially from the conclusions, forecasts or projections in the forward-looking information, details regarding the material factors or assumptions that were applied in drawing such conclusions or making such forecasts or projections, and more exhaustive information on the risks and uncertainties can be found in AGF's most recent financial statements and MD&A and, for the Funds, in each Fund's most recent prospectus and MRFP, as applicable, all available on [www.sedar.com](http://www.sedar.com).

# CONFERENCE CALL PARTICIPANTS

## **Speaking:**

Blake C. Goldring, CFA, Chairman & Chief Executive Officer

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

## **In attendance:**

Randy G. Ambrosie, President of AGF Funds Inc.

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

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

## Q3 2007 FINANCIAL HIGHLIGHTS

**Revenue from continuing operations increased 36%**

**EBITDA from continuing operations increased 63%**

**Income from continuing operations before taxes increased 151%**

**EPS from continuing operations of \$0.43 versus \$0.41 in Q3 2006**

**Investment Management EBITDA increased 56%**

**Trust EBITDA increased 111%**

# PERFORMANCE HIGHLIGHTS

**Strong investment performance**

**Top non-bank firm net sales\* for the fiscal year to date**

**Positive net sales for the month of August**

**Introduced the AGF Global Dividend Fund**

**Profitable & synergistic contribution from AGF Trust**

**Continuing development of our enhanced institutional strategy**

# RETAIL BUSINESS: TOP SELLING NON-BANK FIRM

AGF was the top selling non-bank firm in Canada for the fiscal year to date, with long-term fund net sales\* of \$2,246M.

## 2007 Net Sales of Long Term Funds (in \$ millions)

Rank	Firm	9 Months Ended August 31
<b>#1</b>	<b>AGF</b>	<b>\$2,246</b>
#2	IGM	\$1,885
#3	Dynamic	\$1,600
#4	CI Investments	\$1,373

Source: IFIC, CI press releases, and Investor Economics

\* Net sales excluding re-invested distributions

# RETAIL BUSINESS: INDUSTRY PERSPECTIVE – TOP 10 FIRMS

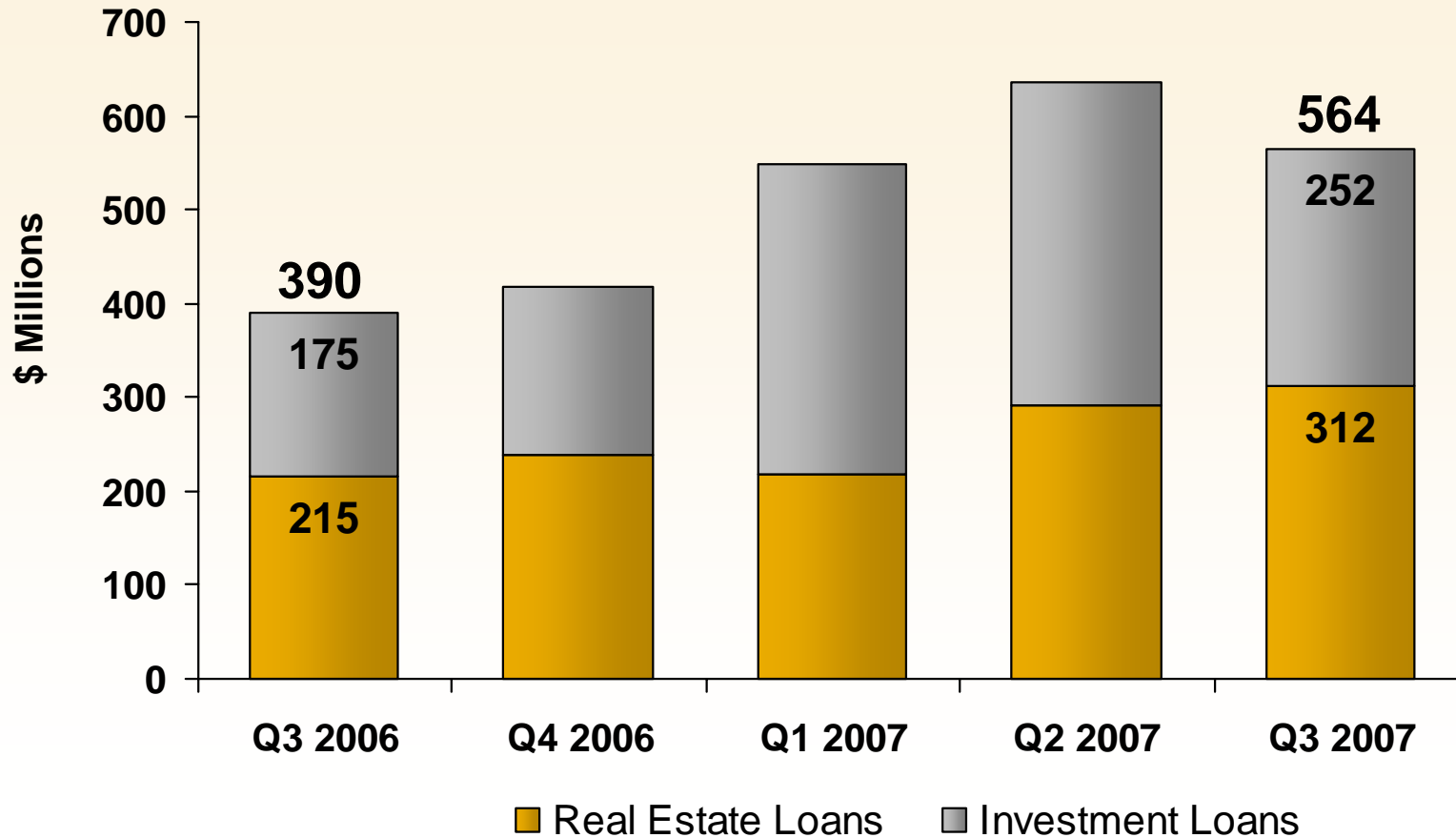
	Asset Market Share*	Net Sales Market Share** (9 Mo. Ended August 31, 2007, LT Funds)
AGF	4.3%	<b>8.1%</b>
Banks (average***)	6.5%	<b>9.8%</b>
Non-Banks (average***)	7.6%	<b>3.3%</b>

\* Average of November 30, 2006 and August 31, 2007. Source: Investor Economics, Long Term Funds

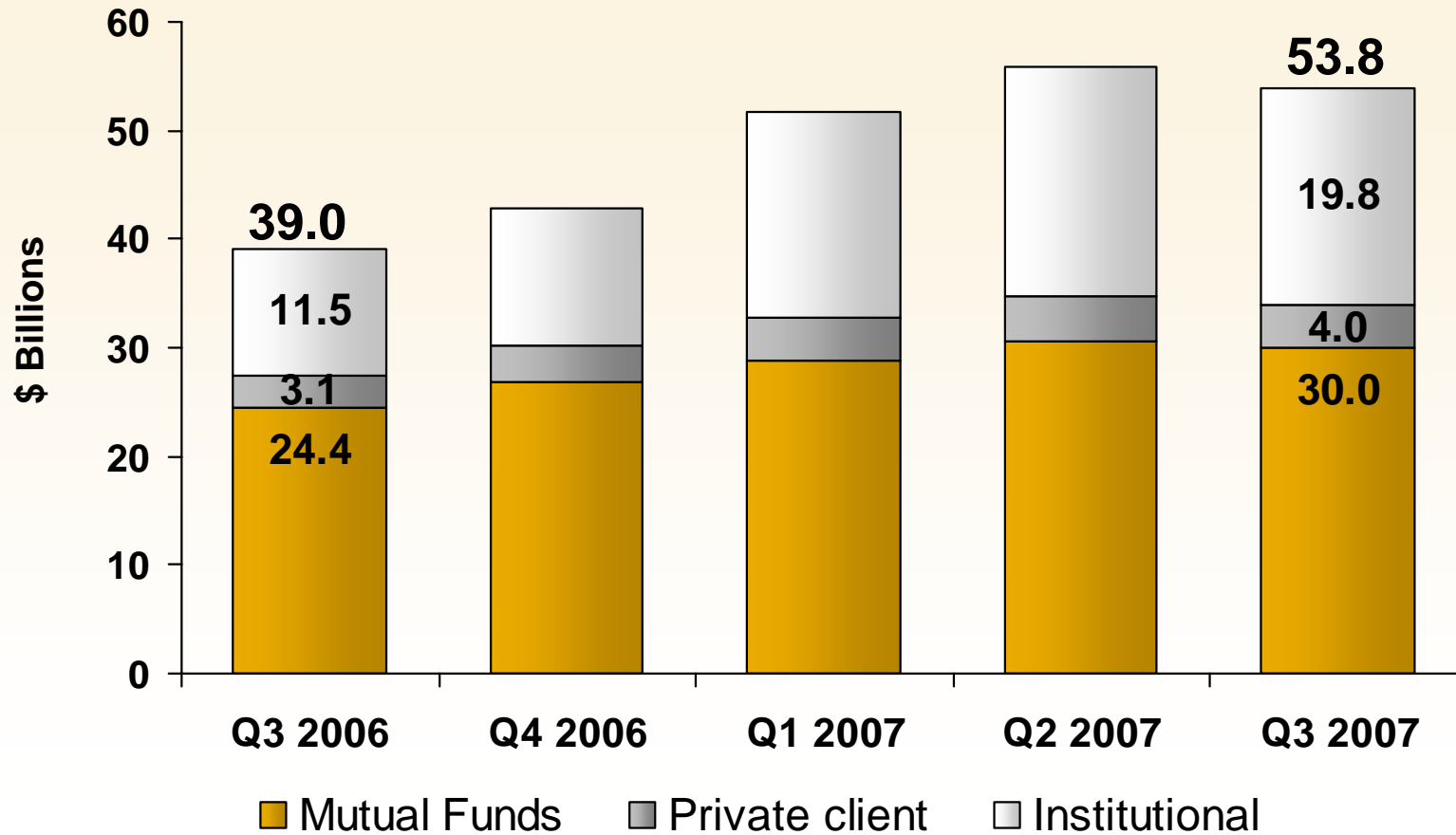
\*\* Source: IFIC & CI press releases

\*\*\*Average for those in the top 10 in the industry by assets other than AGF

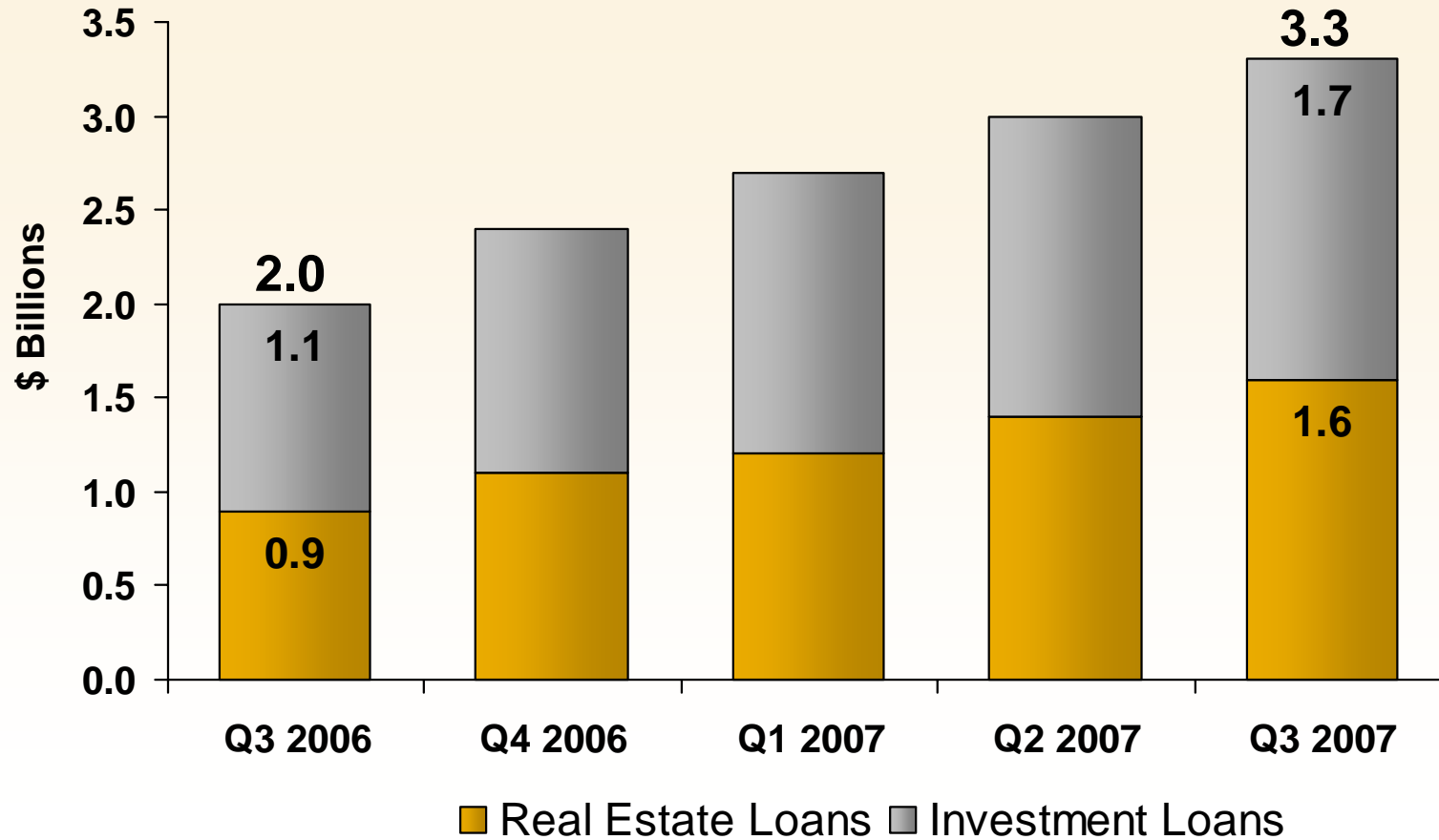
# AGF TRUST COMPANY: GROSS LOAN ORIGINATIONS



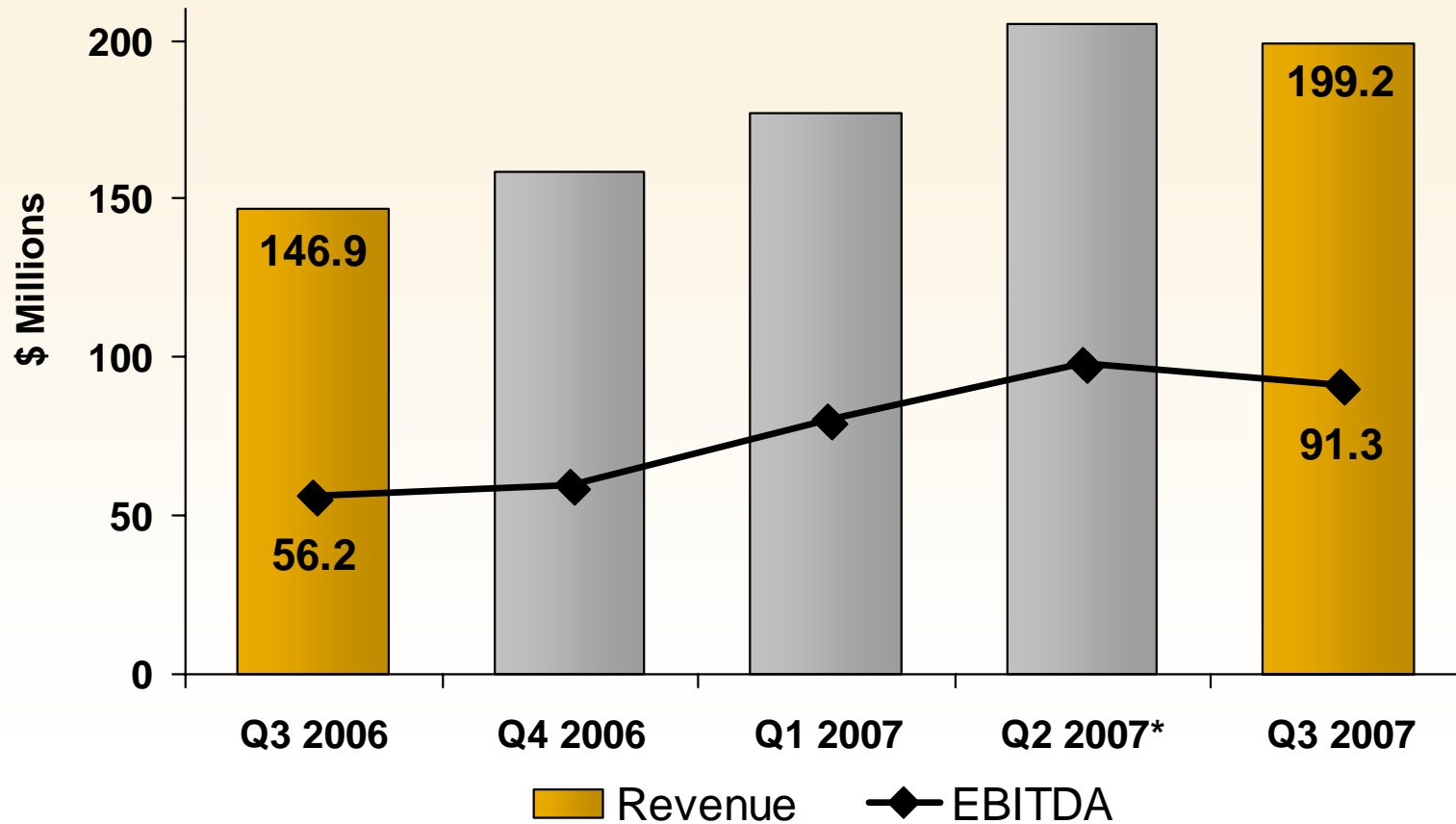
# INVESTMENT MANAGEMENT: AUM



# AGF TRUST COMPANY: LOAN ASSETS

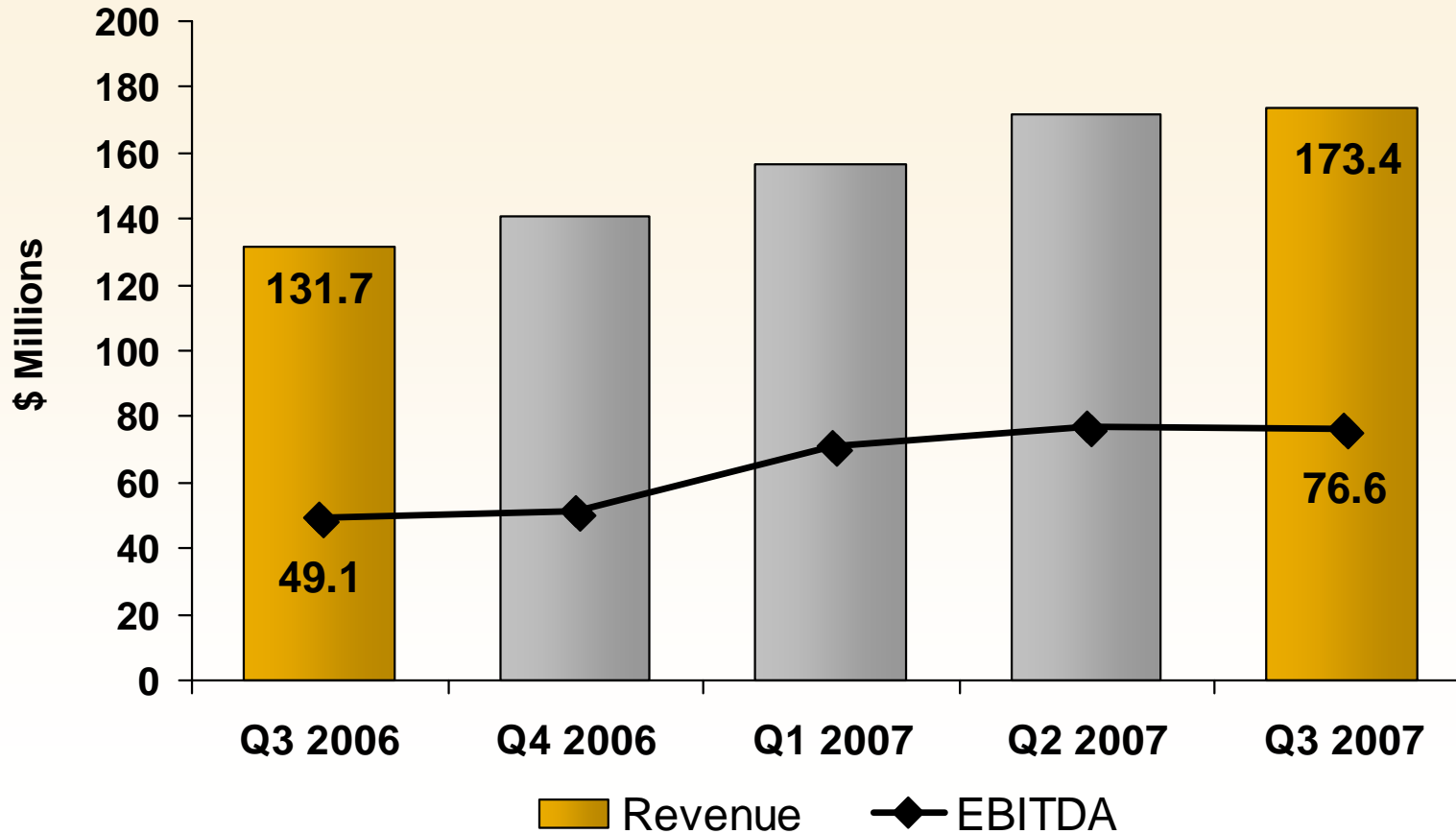


# AGF MANAGEMENT LIMITED: REVENUE & EBITDA – continuing operations



\* Includes \$8.0 million securitization gain

# INVESTMENT MANAGEMENT: REVENUE & EBITDA



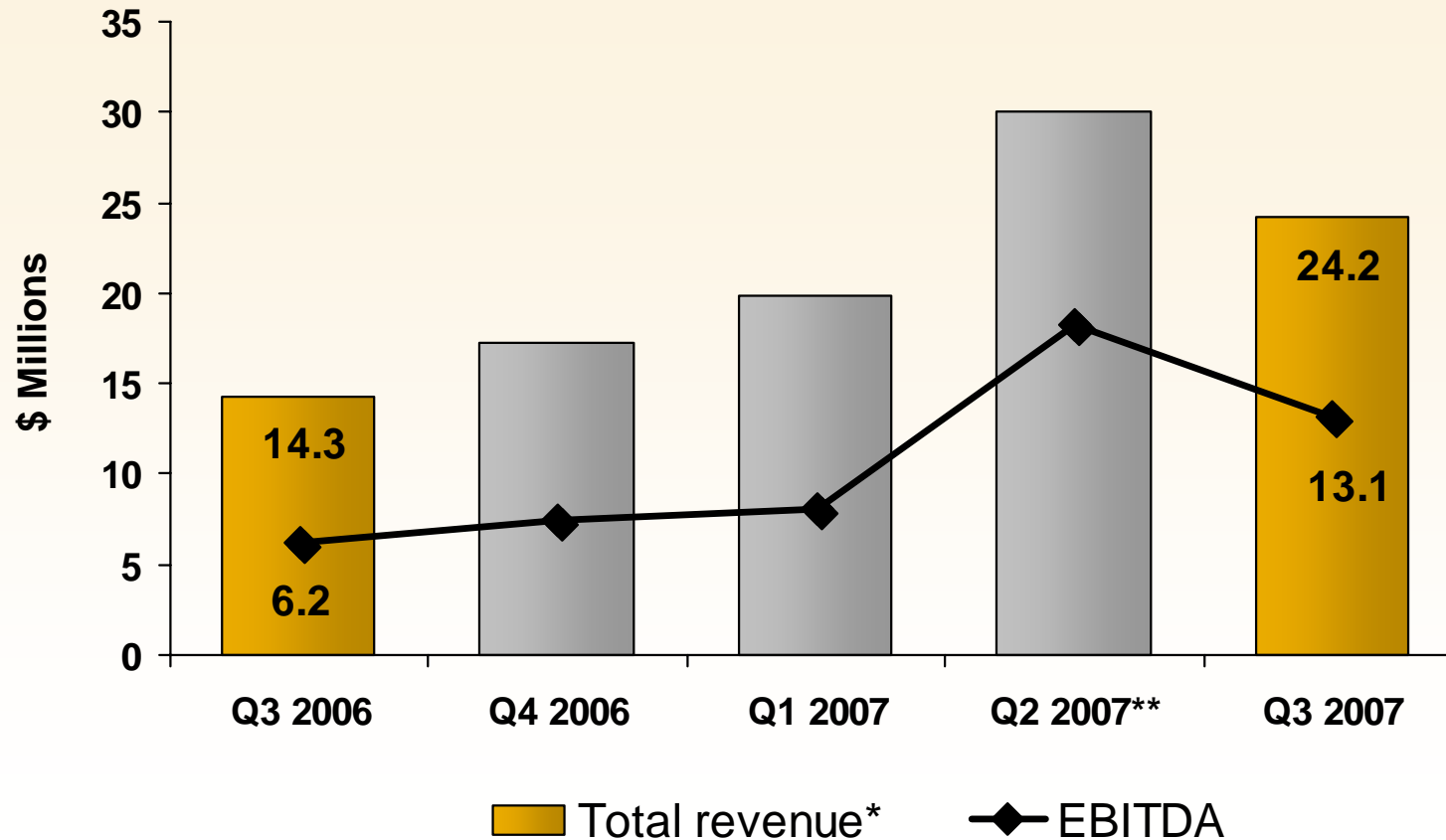
EBITDA margin **37%**      **36%**      **45%**      **45%**      **44%**



MODERN THINKING  
CLASSIC PERFORMANCE™



# AGF TRUST COMPANY: TOTAL REVENUE & EBITDA



\*Net interest income, other revenue and securitization gains & related items.

\*\* Includes \$8.0 million securitization gain

# RECENT PERFORMANCE: EXTRAORDINARY VALUE TO SHAREHOLDERS

## TOTAL RETURN OVER 1 YEAR

<b>AGF.B</b>	64%
TSX Composite	16%

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## TOTAL RETURN ANNUALIZED OVER 10 YEARS

<b>AGF.B</b>	18%
TSX Composite	9%

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## TOTAL RETURN ANNUALIZED SINCE INCEPTION (AUG. 1968)

<b>AGF.B</b>	16%
TSX Composite	11%

As at August 31, 2007

1957

2007

# AGF MANAGEMENT LIMITED

## QUESTIONS

AGF CELEBRATES **50** YEARS  
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