

AGF MANAGEMENT LIMITED

2006 Year End

Financial & Operating Results

January 31, 2007



What are you doing after work?*



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FORWARD-LOOKING INFORMATION

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.



CONFERENCE CALL PARTICIPANTS

Speaking:

Blake C. Goldring, Chairman & Chief Executive Officer

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

In attendance:

Randy G. Ambrosie, President of AGF Funds Inc.

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

Rob Badun, President of AGF Private Investment Management Ltd.

Martin Hubbes, Executive Vice-President & Chief Investment Officer



2006 FINANCIAL HIGHLIGHTS & ITEMS

Revenue from cont. ops increased 18.4%

Net Income increased 22.8%

EBITDA from continuing operations increased 2.5%

Cash Flow from continuing ops increased 1.2%

\$15.6 million net gain on sale of Unisen (2005)

\$15.9 million credit to future income tax expense (2006)

\$13.3 million net gain on repayment of debt (2006)

PERFORMANCE HIGHLIGHTS

Best investment performance among top 10 firms

Increased gross sales YOY by 57%

Top non-bank firm net sales* (Oct. & Nov. 2006)

2006 Advisors' Choice Favorite Investment Fund Co.

Announced Highstreet acquisition

Profitable & synergistic contribution from AGF Trust



MUTUAL FUNDS: Best Investment Performance among Top Firms

% of Funds in First Quartile at December 31, 2006

	One Year	Three Year
AGF	45%	44%

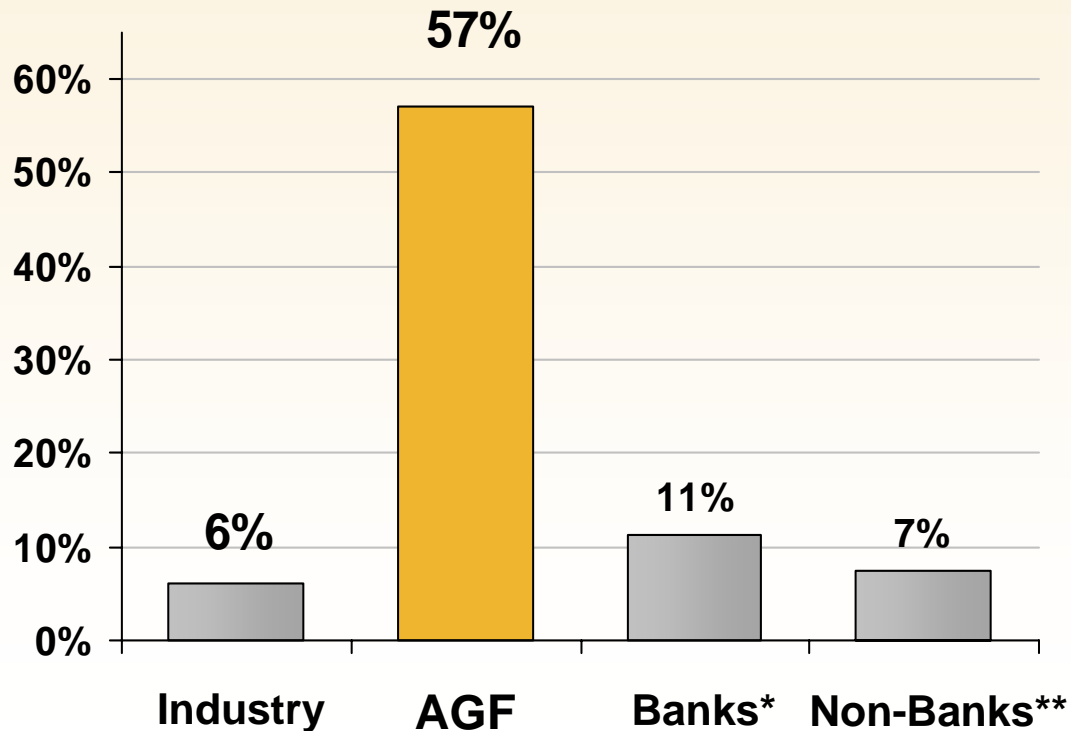
Source: AGF Fund Analytics

AGF has the highest percentage of funds in the 1st quartile of any of the Top 10 mutual fund firms in Canada*.



MUTUAL FUNDS: Best Growth in Gross Sales among Top 10 Firms

Gross Sales % Change
Calendar Year 2006 vs 2005



Data Source: Investor Economics.

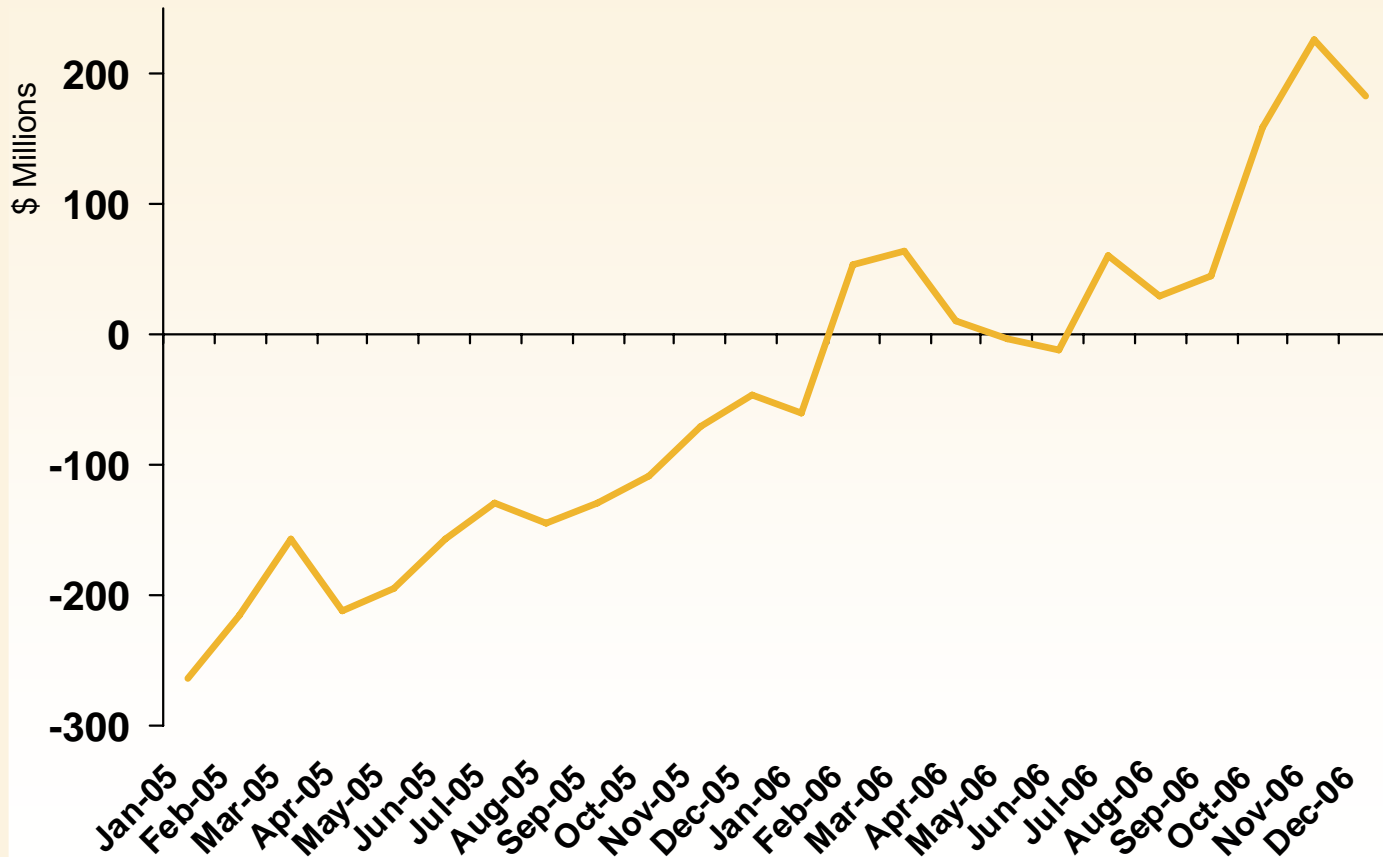
• Average gross sales growth of the four bank-owned firms in the top 10 mutual fund firms in Canada ranked by assets.

** Average gross sales growth for the five non-bank-owned firms in the top 10 mutual fund firms in Canada ranked by assets.



MUTUAL FUNDS: Net Sales – The Tide has Turned

Monthly Net Sales of Long-Term Funds
January 2005 to December 2006



+\$447M



Not including \$884M redemption in January 2005 and \$274M sale in August 2005.

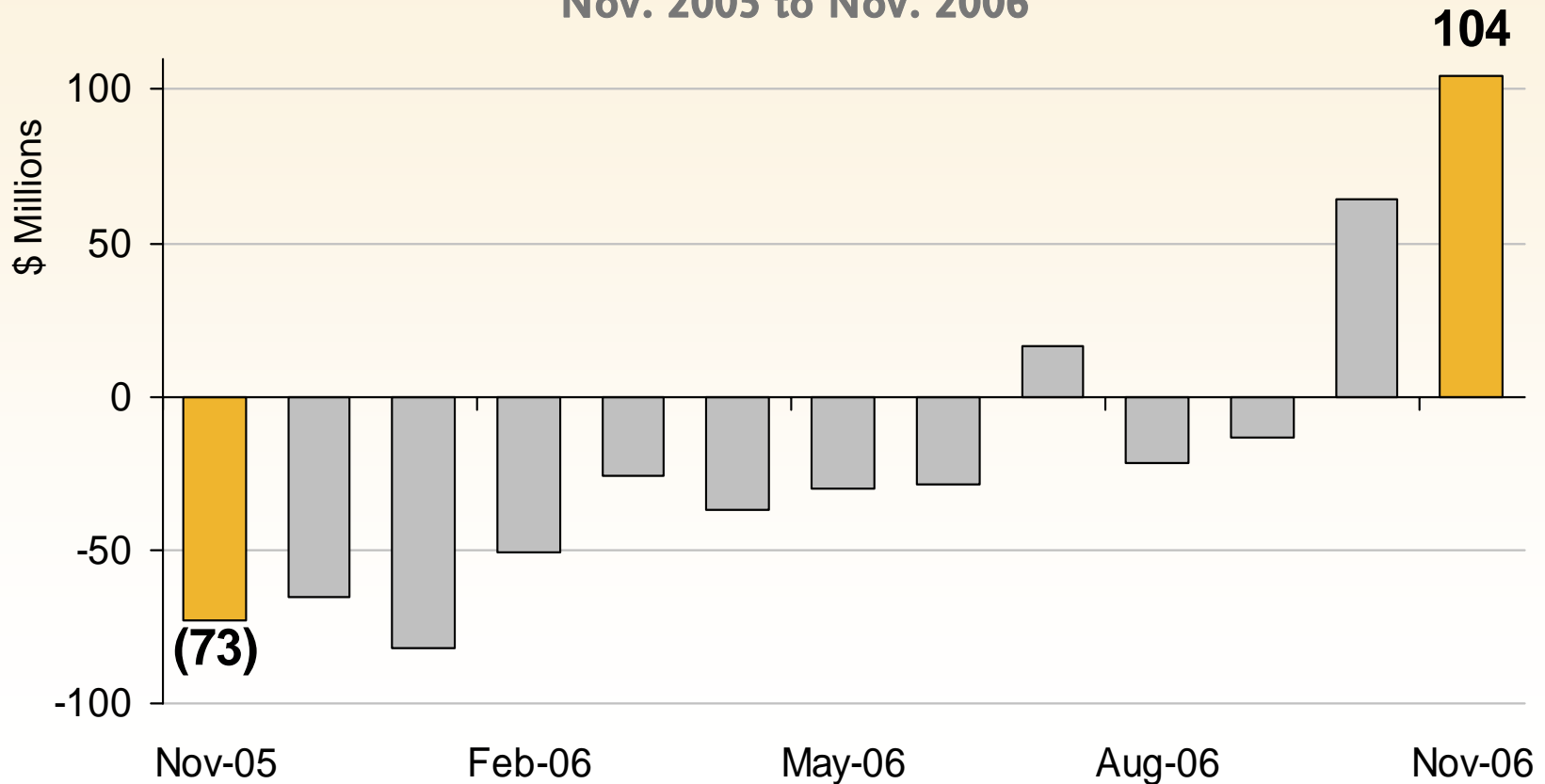
MUTUAL FUNDS: 2006 Advisors' Favourite Firm

- ***Advisors' Choice Favourite Investment Fund Company of the Year Award***
- AGF also won for five mutual funds:
 - ***International Equity Fund Award***
 - ***Financial Services Equity Fund Award***
 - ***Emerging Markets Equity Fund Award***
 - ***Precious Metals Equity Fund Award***
 - ***European Equity Fund Award***

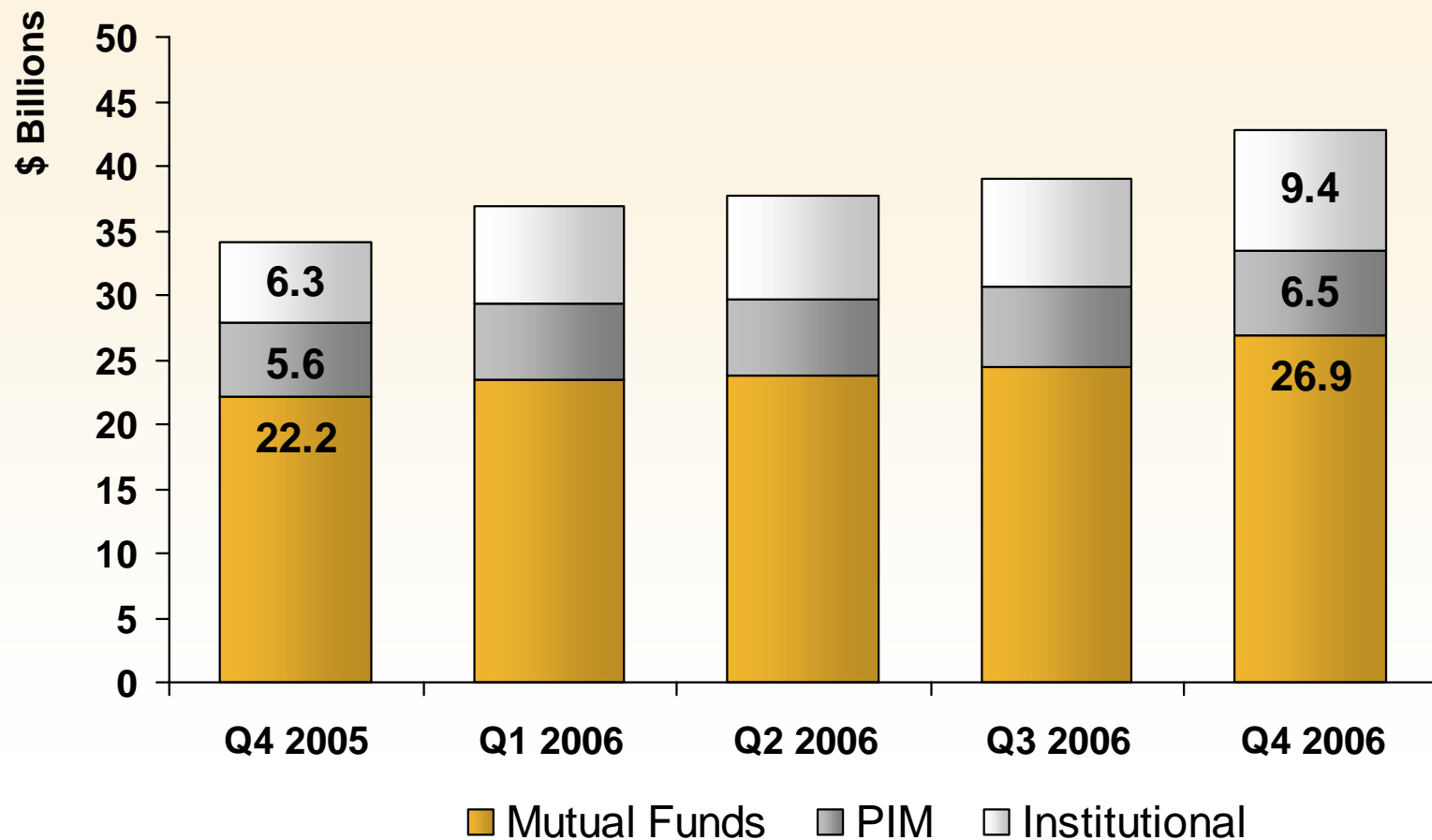


MUTUAL FUNDS: Net Sales – International Equity

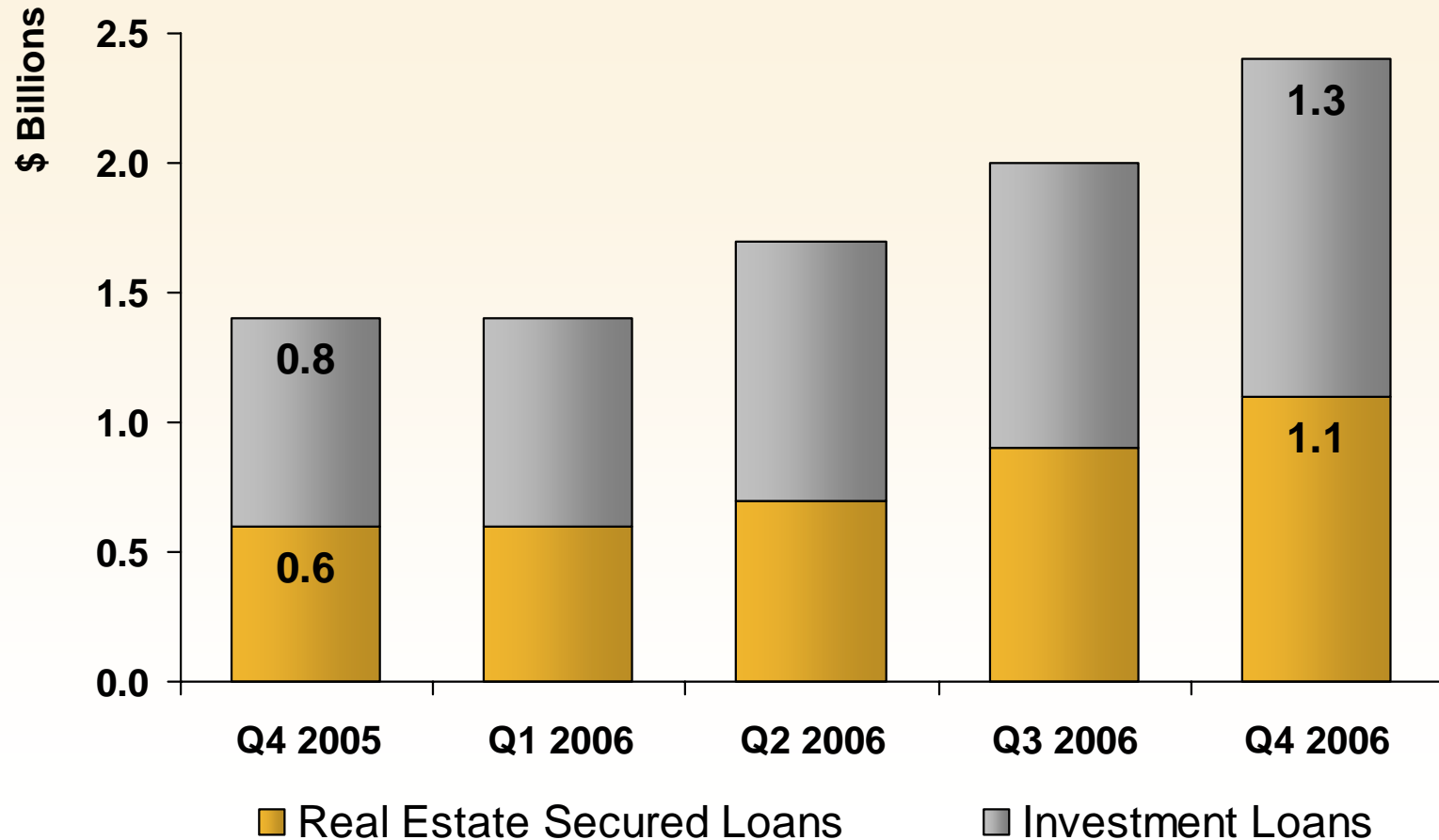
International Equity Monthly Net Sales
Nov. 2005 to Nov. 2006



INVESTMENT MANAGEMENT: AUM



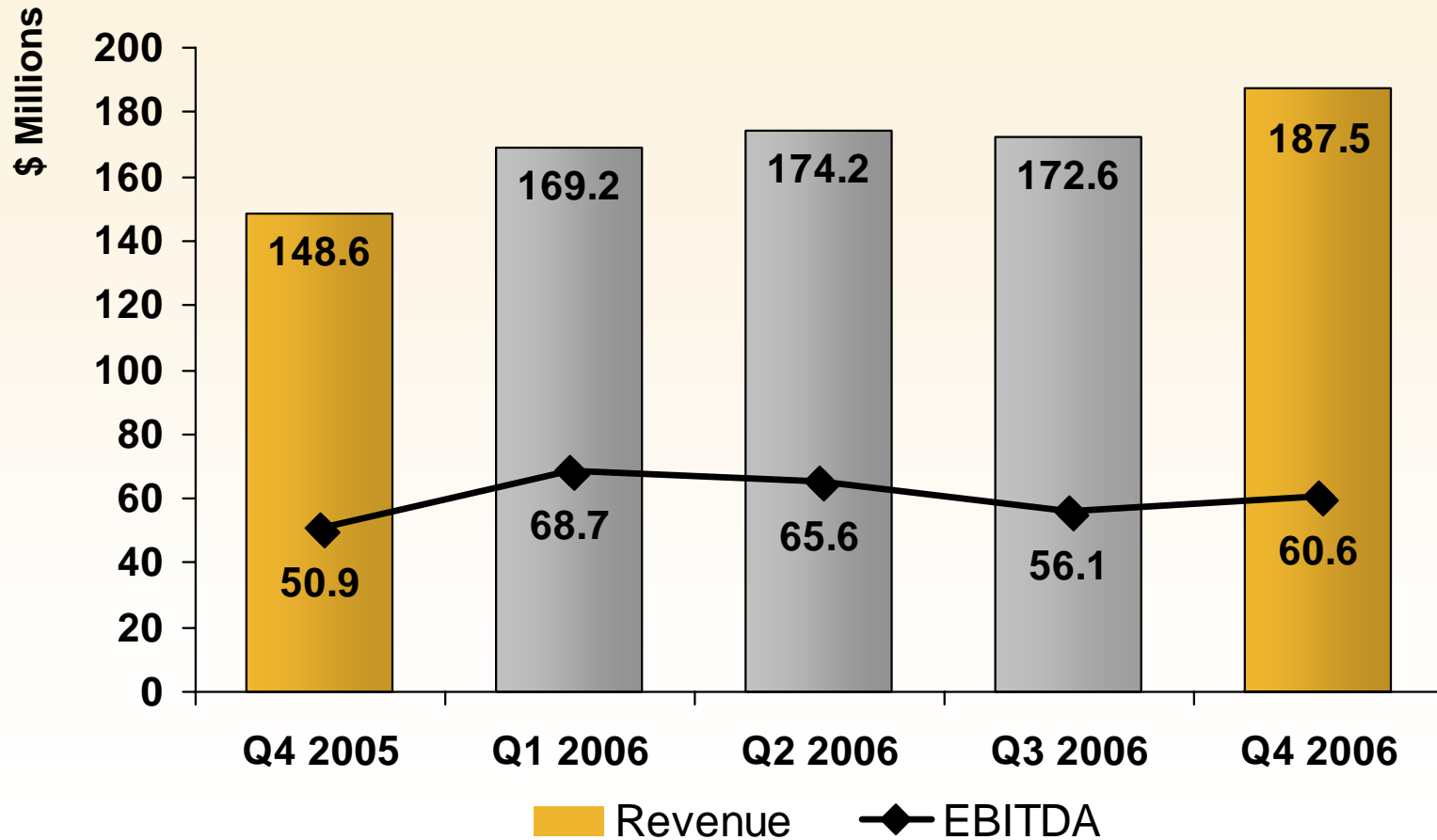
AGF TRUST COMPANY: Loan Assets – Year-over-Year Growth



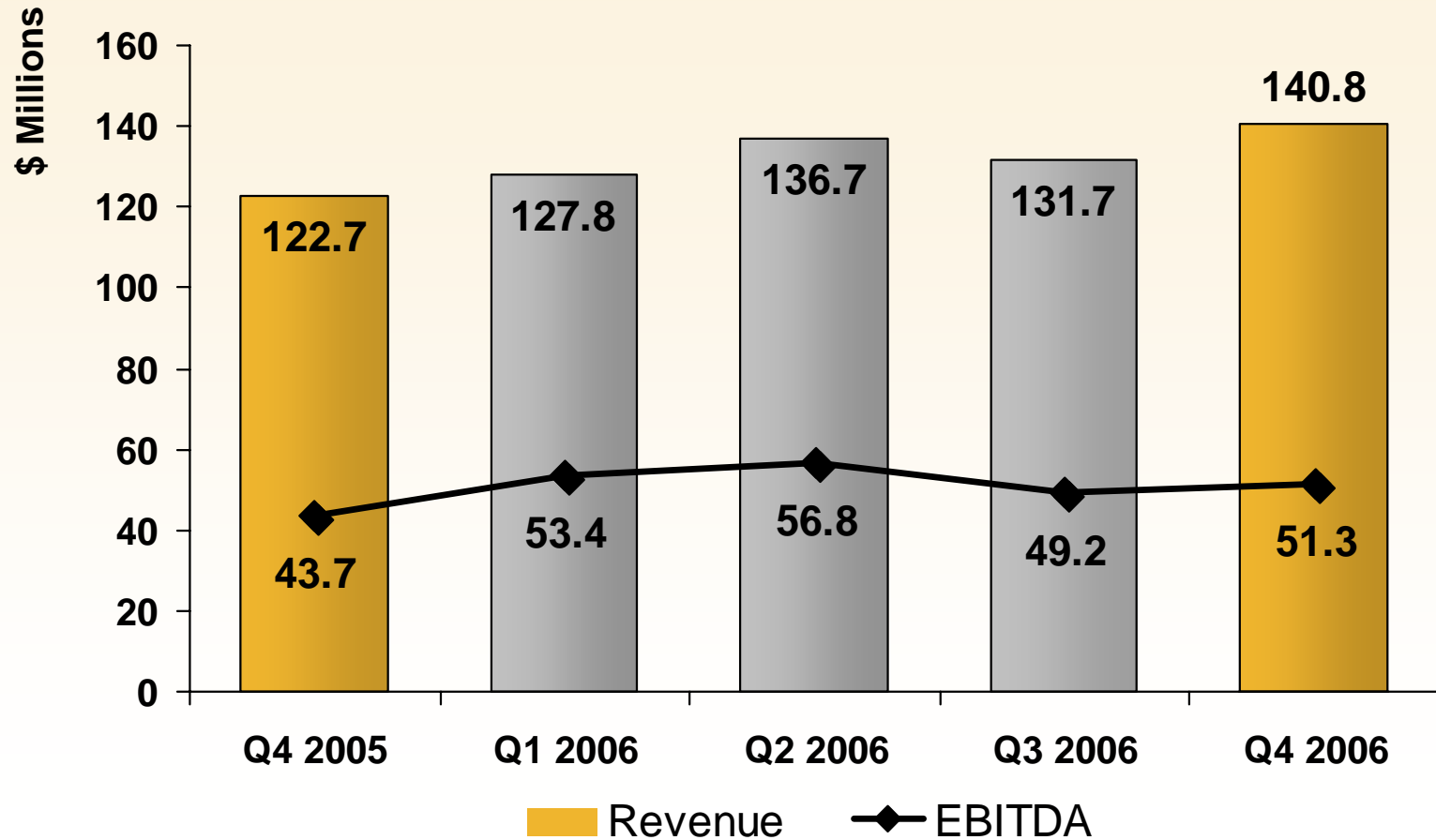
CONSOLIDATED RESULTS: 2006 vs 2005

(\$ million)	2006	2005	Change
Revenue	\$703.5	\$594.4	18.4%
EBITDA	\$251.0	\$244.8	2.5%
Cash Flow from Cont. Ops	\$219.9	\$217.2	1.2%

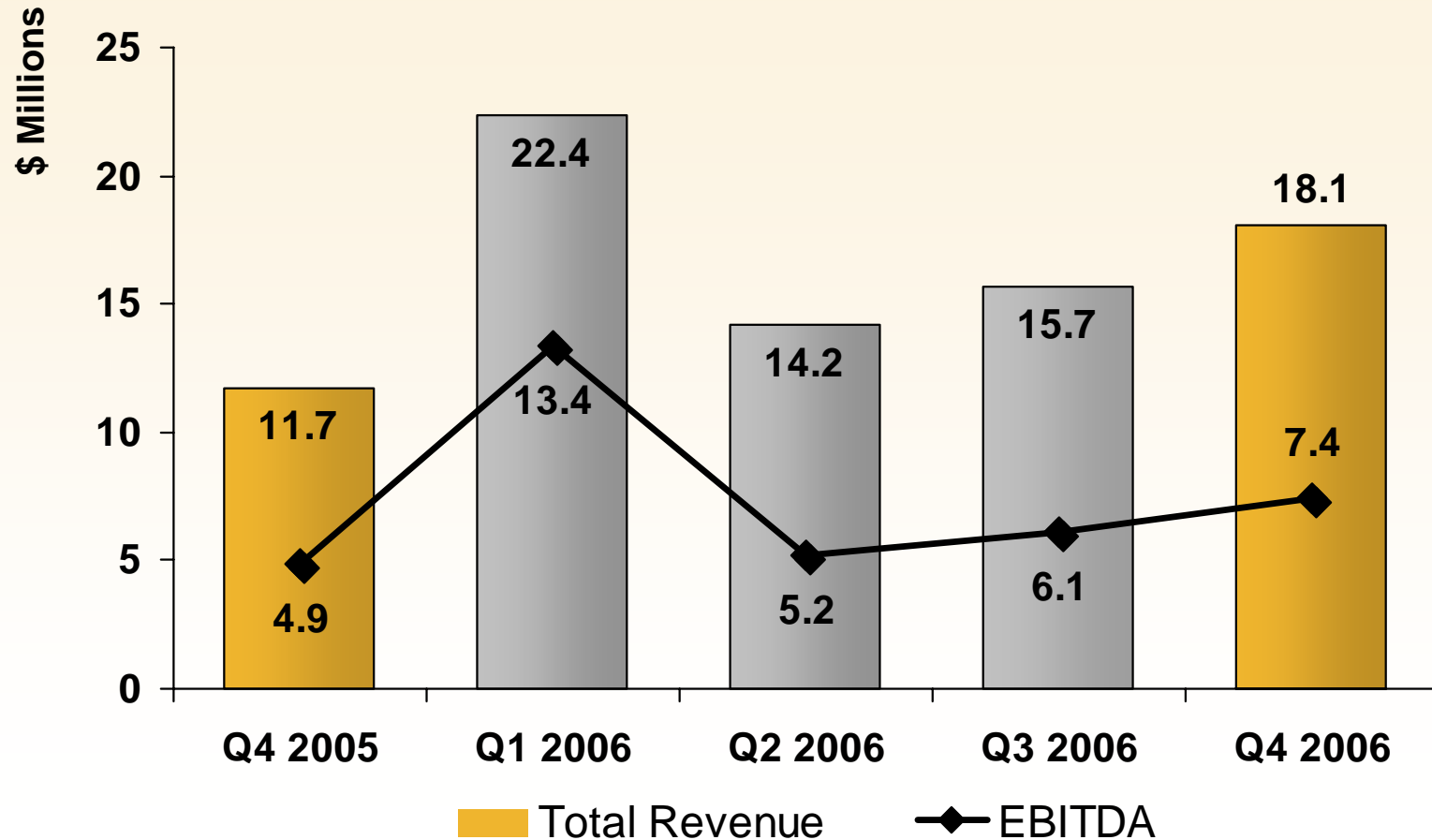
AGF MANAGEMENT LIMITED: Revenue & EBITDA – continuing operations



INVESTMENT MANAGEMENT: Revenue & EBITDA



AGF TRUST COMPANY: Total Revenue* & EBITDA



*Interest, admin fees, other revenue and securitization gains & related items, less interest on deposits.

AGF MANAGEMENT LIMITED

QUESTIONS

What are you doing after work?*

