AGF MANAGEMENT LIMITED

Q2 2007

Financial & Operating Results

June 27, 2007

AGF

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.

Martin Hubbes, Executive Vice-President & Chief Investment Officer

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

Robert Badun, President of AGF Private Investment Management Ltd.

Q2 2007 FINANCIAL HIGHLIGHTS & ITEMS

- **Revenue from continuing operations increased 35%**
- **EBITDA from continuing operations increased 52%**
- **Net income from continuing operations increased 128%**
- **Investment Management EBITDA margin of 45%**
- **EPS of $0.54 versus $0.24 in the prior year quarter**

- **$8.0M gain from securitization of RSP loans (Q2 2007)***

* $0.09 per share, $5.2 million net of tax ($0.06 per share net of tax).

PERFORMANCE HIGHLIGHTS

- Strong investment performance
- Top non-bank firm net sales* in Q2 2007
- Increased gross sales YOY by 68%
- Successfully promoted international funds
- Completed the divestiture of Investmaster
- Profitable & synergistic contribution from AGF Trust

* Long-term funds

AGF INVESTMENT MANAGEMENT: Top Selling Non-Bank Firm

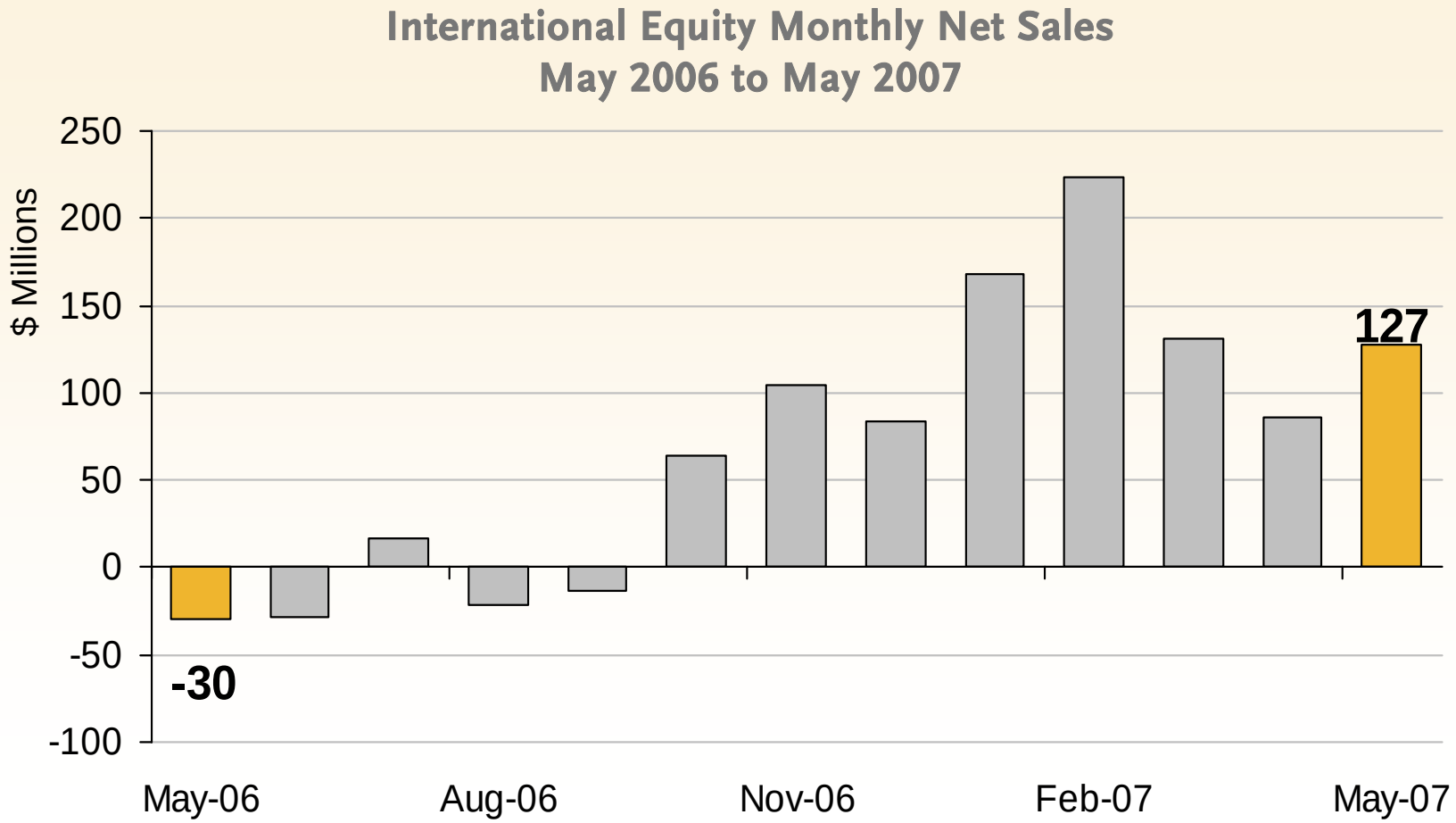
2007 Net Sales of Long Term Funds (in $MM)

	Fiscal Q2	6 months ended May 31
#1 AGF	**$923M**	**$1,952M**
#2 CI	$628M	$1,455M
#3 Investors Group	$531M	$1,277M

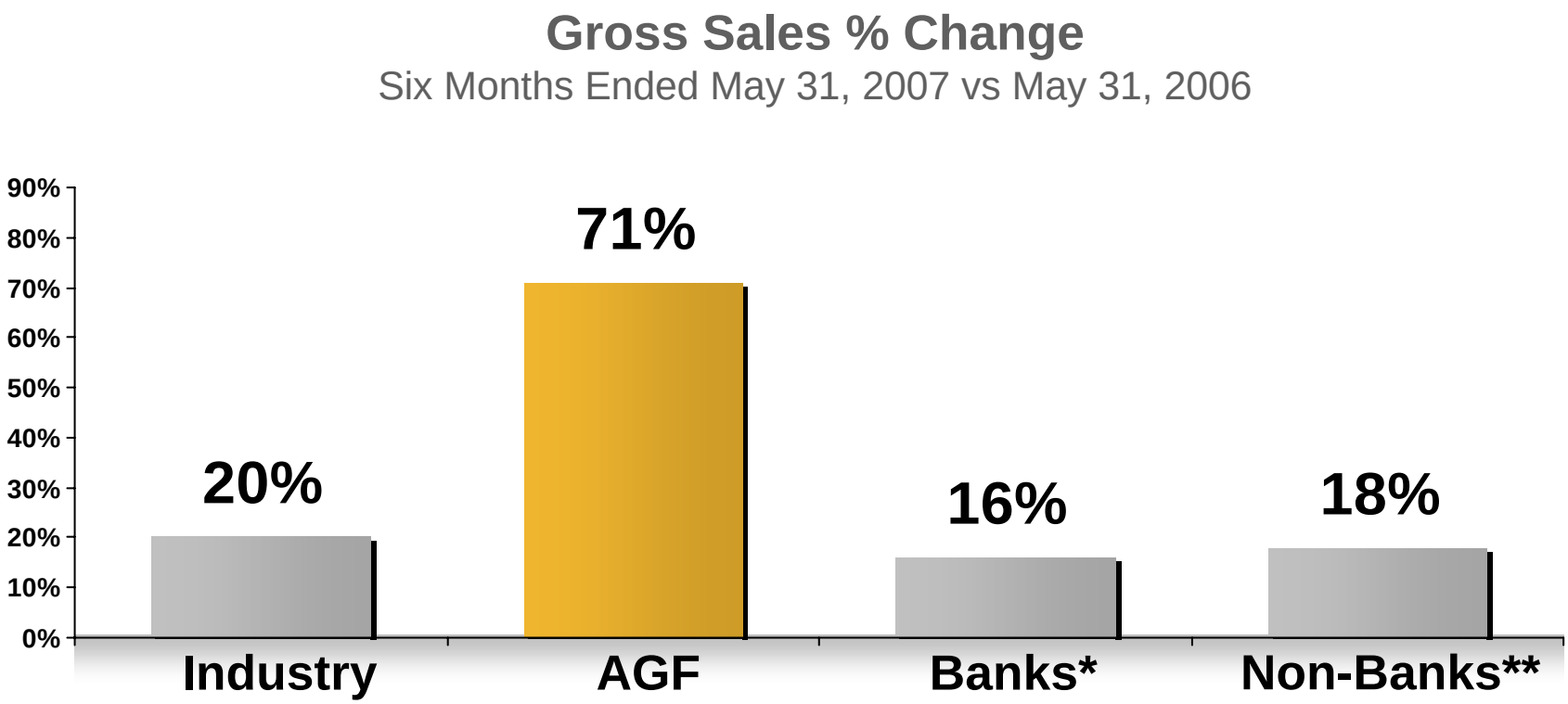
Source: Investor Economics

AGF recorded the highest net sales of long-term mutual funds among all non-bank firms during the six months ended May 31, 2007

AGF INVESTMENT MANAGEMENT:
Net Sales – International Equity



AGF INVESTMENT MANAGEMENT:
Best Growth in Gross Sales Among Top 10 Firms



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.

AGF INVESTMENT MANAGEMENT:
– Industry Perspective, Top 10 Firms

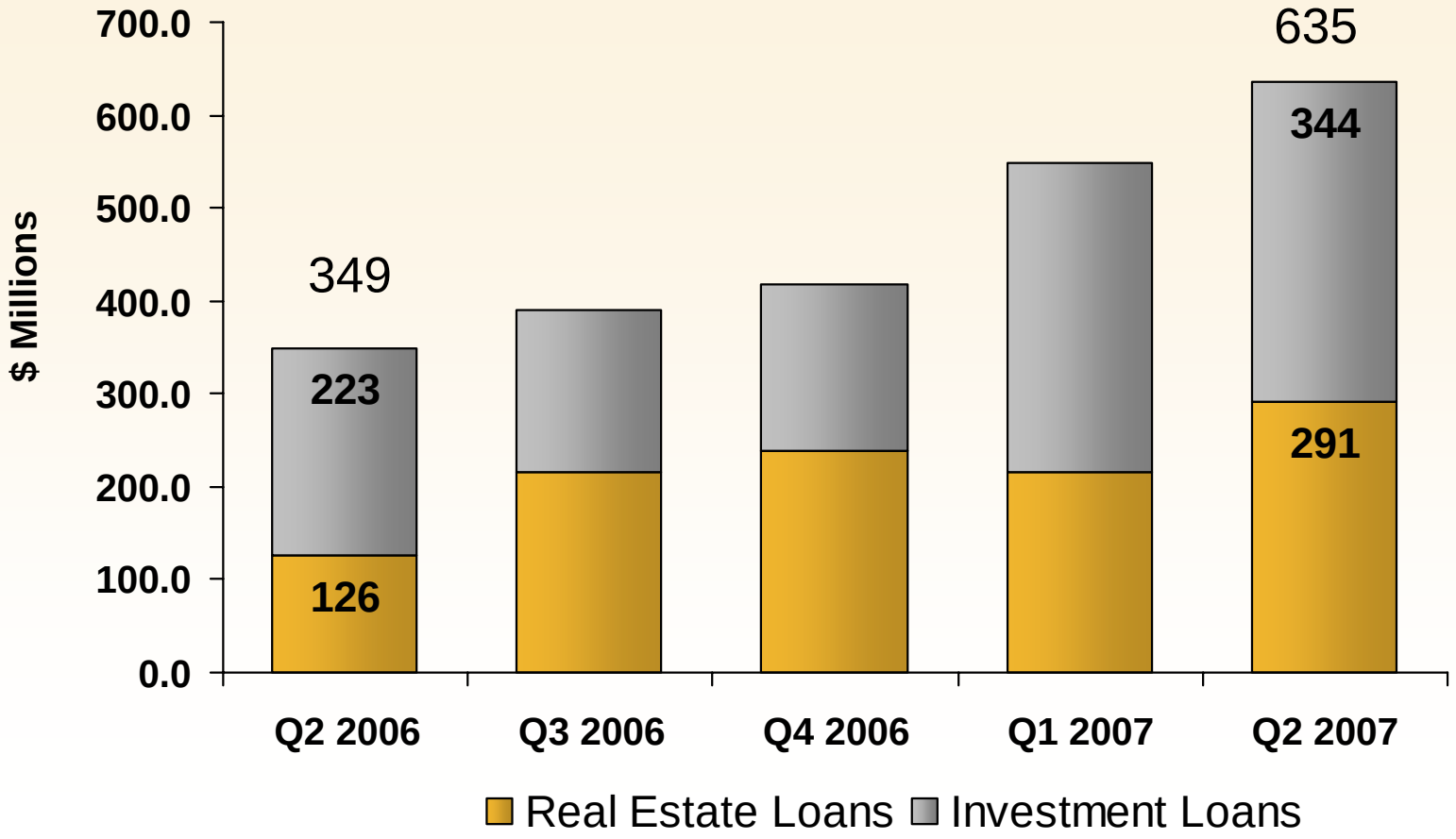
	Asset Market Share* (May 31, 2007 LT Funds)	Net Sales Market Share** (6 Mo. Ended May 31, 2007, LT Funds)
AGF	4.4%	**8.3%**
Banks (average***)	6.6%	**10.0%**
Non-Banks (average***)	7.5%	**3.3%**

* Source: Investor Economics

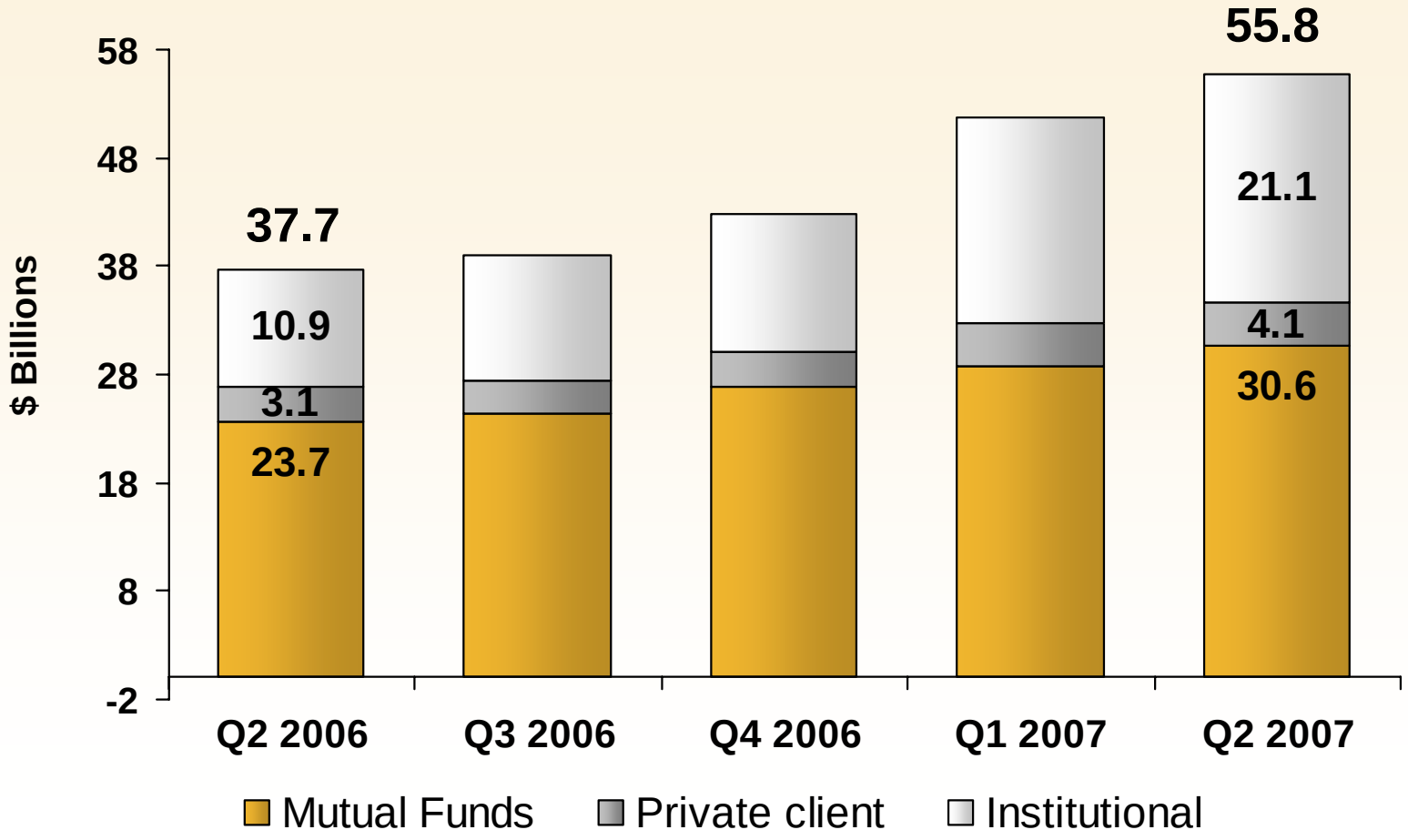
** Source: IFIC & CI website

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

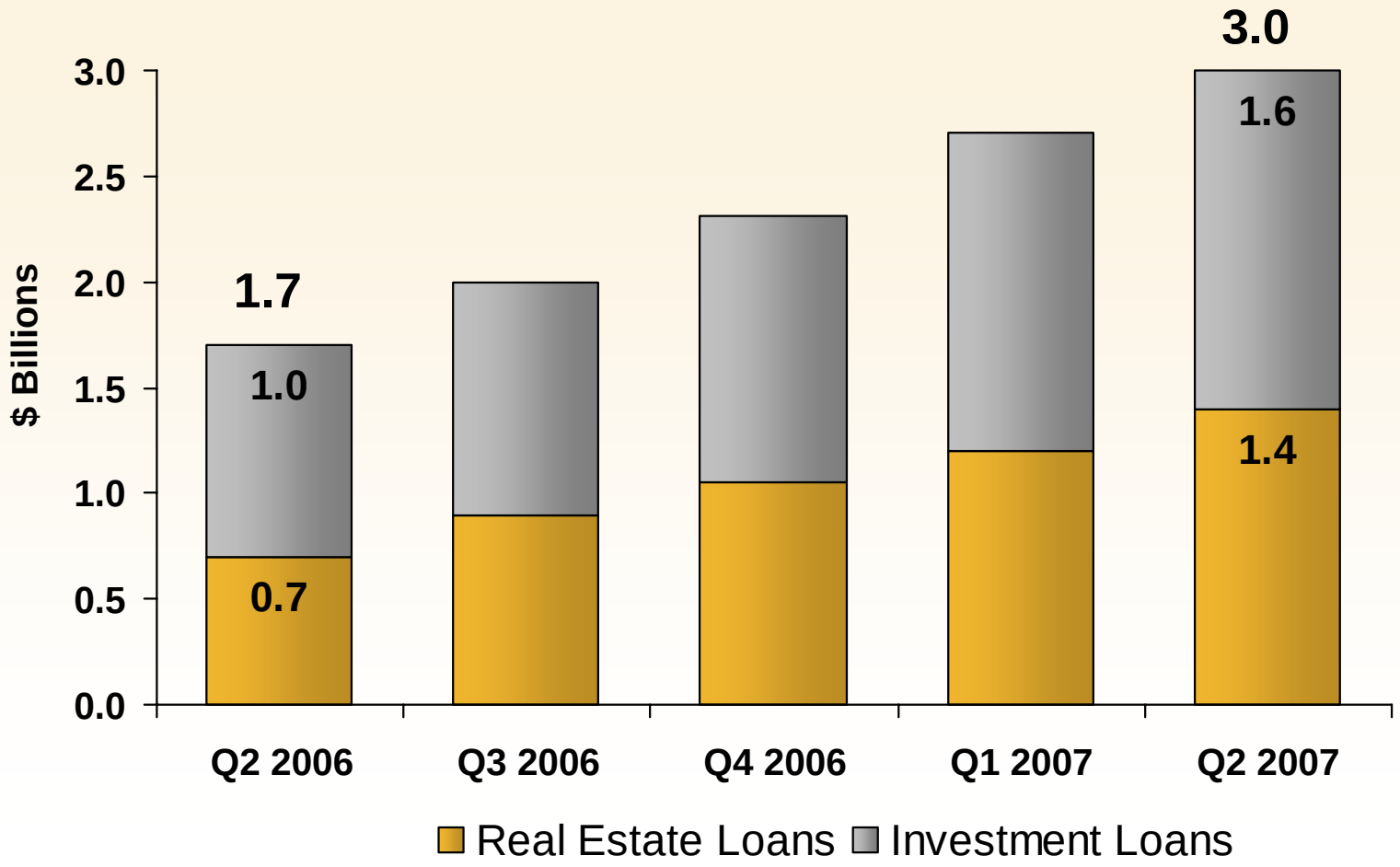
AGF TRUST COMPANY: Gross Loan Originations



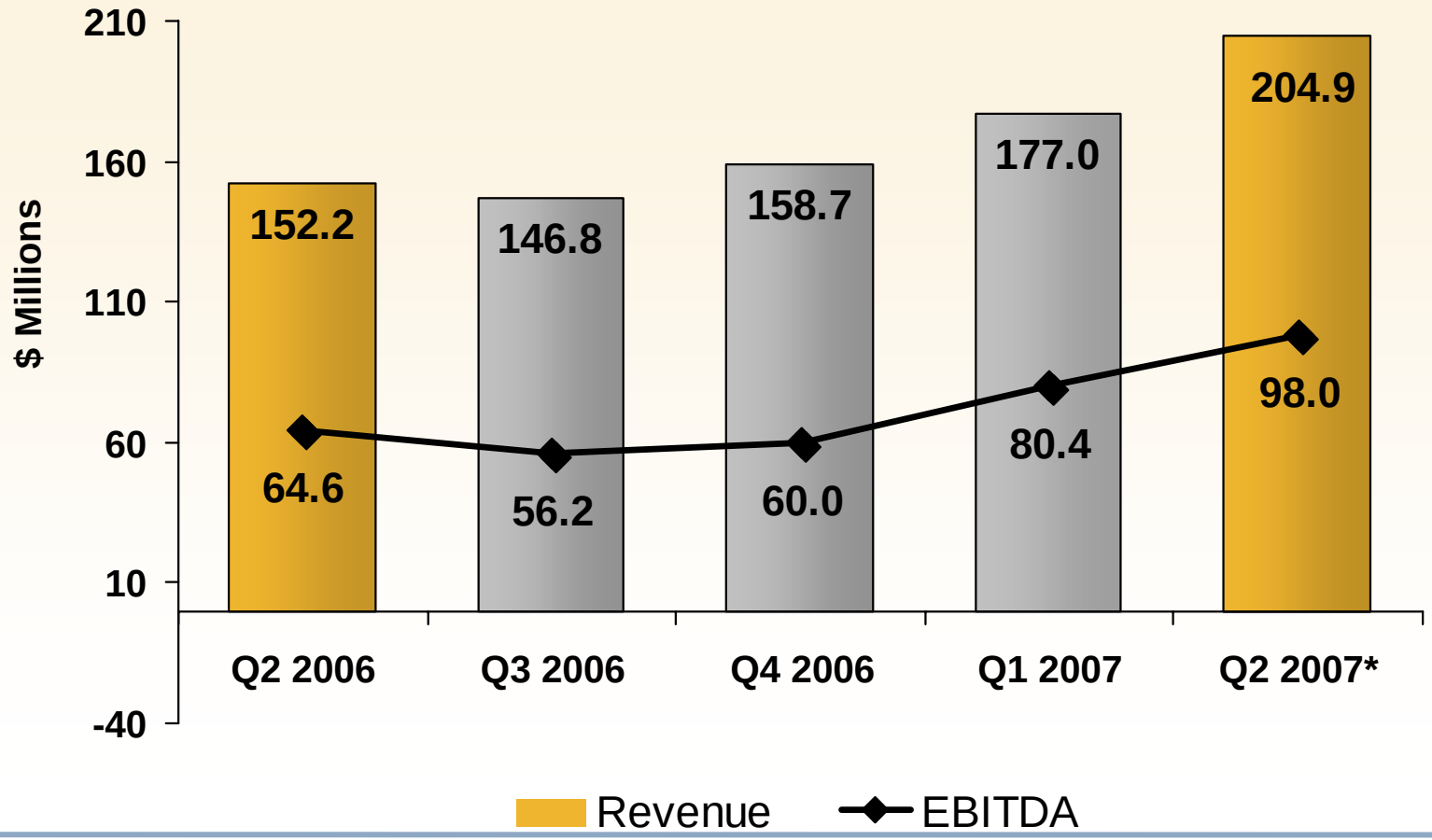
INVESTMENT MANAGEMENT: AUM



AGF TRUST COMPANY: Loan Assets

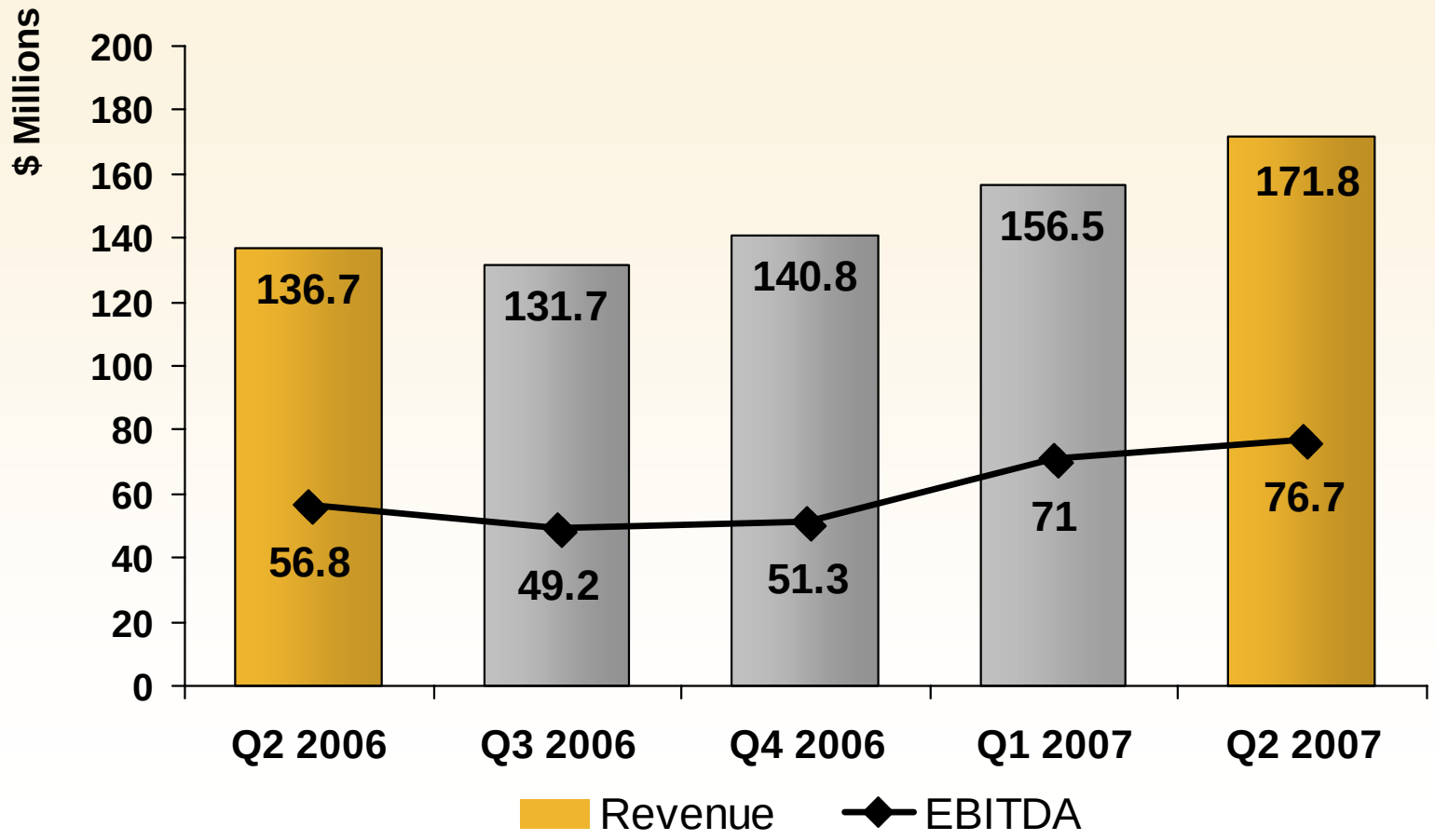


AGF MANAGEMENT LIMITED:
Revenue & EBITDA – continuing operations



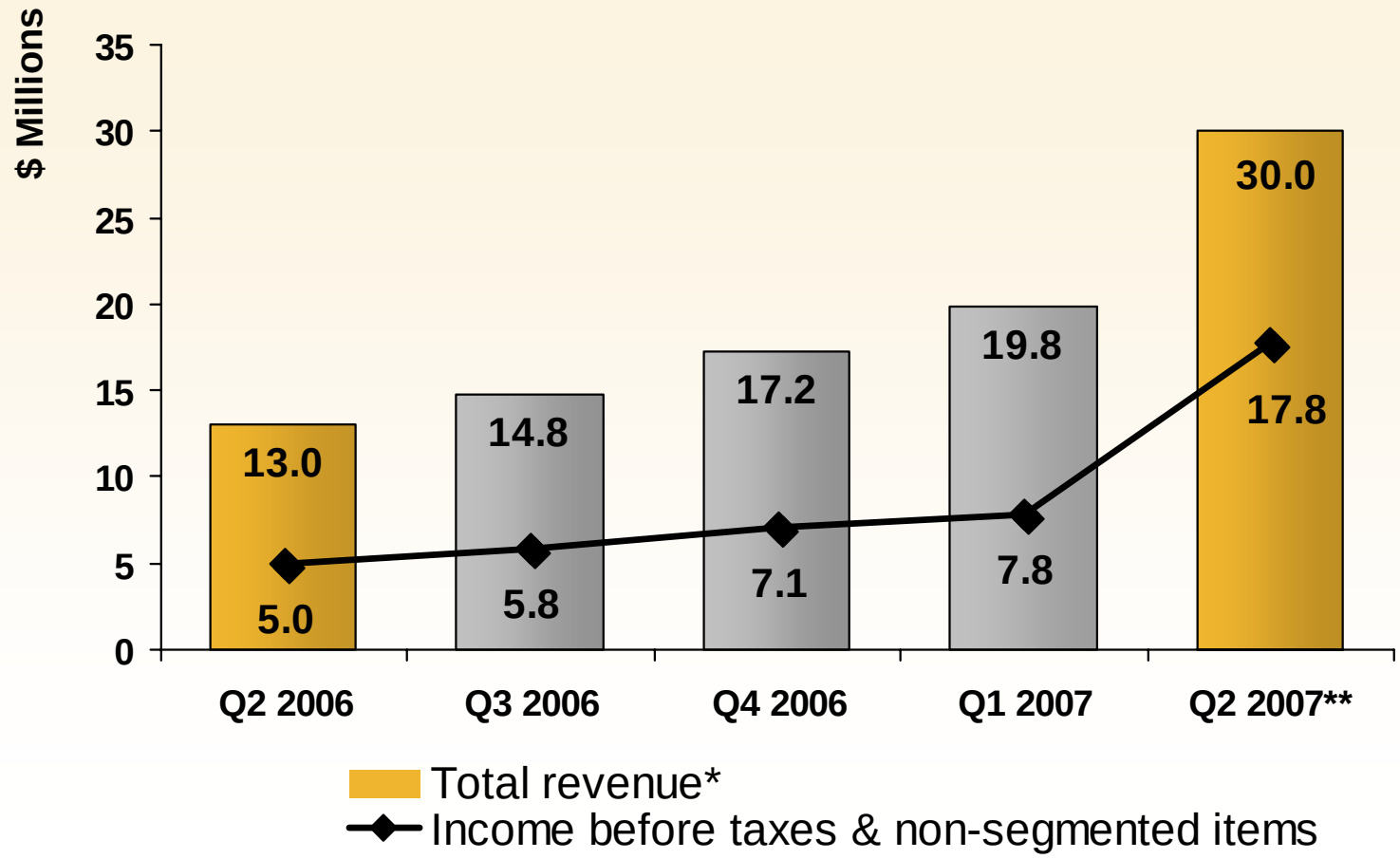
* Includes $8.0 million securitization gain

INVESTMENT MANAGEMENT: Revenue & EBITDA



EBITDA margin	**42%**	**37%**	**36%**	**45%**	**45%**

AGF TRUST COMPANY:
Total Revenue & Income Before Taxes



*Net interest income, other revenue and securitization gains & related items.
** Includes $8.0 million securitization gain

AGF: EXTRAORDINARY VALUE TO SHAREHOLDERS

TOTAL RETURN OVER 1 YEAR

AGF.B	77%
TSX Composite	23%

TOTAL RETURN ANNUALIZED OVER 10 YEARS

AGF.B	21%
TSX Composite	10%

TOTAL RETURN ANNUALIZED SINCE INCEPTION (AUG. 1968)

AGF.B	16%
TSX Composite	11%

As at May 31, 2007

AGF MANAGEMENT LIMITED

QUESTIONS