

AGF Flex Asset Allocation Fund

Markets are not static, so why should your portfolio be?

Traditional static allocation achieves a key investment objective: diversification. Investors who are seeking additional objectives, such as downside protection, may benefit from a more dynamic allocation model.

The challenge

Issue	But...
Asset allocation is the biggest driver of returns over the long term ¹	Diversification alone can not protect against losses
Investors are balancing the need to manage downside risk while also seeking long-term capital growth	Dynamic asset allocation can help to protect investors from market volatility, including sell-offs
Today's markets react and respond in real time and asset returns vary depending on the market environment	To participate in global markets and also minimize volatility, a nimble response is required

The solution

Balanced investor needs can be achieved through strategic, dynamic and tactical asset allocation by adjusting the portfolio to address the prevailing market environment.

To position investors for today's investment climate and challenges a solution needs to provide investors with:

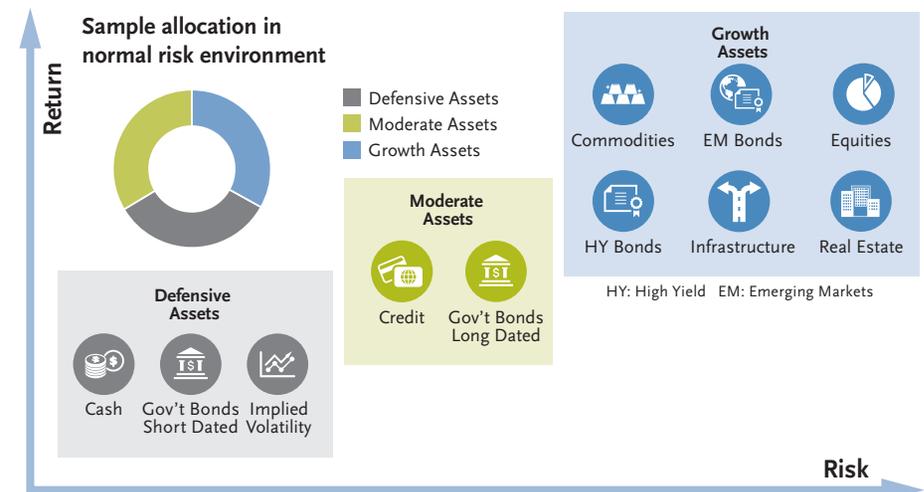
- A globally diversified investment portfolio
- Volatility management
- An outcome-oriented investment objective that seeks favourable returns, on average, over a full market cycle
- A smoother investment journey

The Answer – A globally diversified portfolio that can “go anywhere”

AGF Flex Asset Allocation Fund is such a solution. It uses a disciplined and precise allocation approach that seeks to participate in favourable market environments and move meaningfully into defensive assets in unfavourable market environments. This more dynamic approach to asset allocation can provide a much smoother investment journey.

AGF Flex Asset Allocation Fund offers investors an investment strategy that can efficiently gain exposure to broad market segments, encompassing a wide range of asset classes, equity market capitalizations, styles and sectors within a risk-managed framework.

The Fund can invest in a wide range of investments, including:



AGF Flex Asset Allocation Fund

Strives to be in the right place, at the right time

The Fund's investment approach adjusts the asset allocation in response to the current market environment. The resulting investment portfolio seeks to be in the right market at the right time with an eye on the present market and an eye to what is emerging on the horizon.

Why an outcome-oriented strategy?

AGF Flex Asset Allocation Fund uses a flexible approach to investing that adjusts for prevailing market conditions and seeks to provide favourable returns on average over a full market cycle.

The Fund aims to do so by dynamically allocating across a broad range of globally diversified investments.

Who could benefit?

1. Conservative global investors:

The Fund offers a broadly diversified, conservative global solution with built-in dynamic asset allocation and downside management.

2. Risk-averse investors:

With a low-to-medium risk rating, this managed-risk fund is designed to provide continued investment exposure to the markets while reducing risk in an investment portfolio.

3. Fixed-income investors:

Due to the broad range of globally diversified underlying investments, the Fund is less sensitive to interest rates than a portfolio of only fixed-income securities.

Partnering to deliver an all market solution

State Street Global Advisors (SSGA)²:

- \$3.12 trillion³ in assets
- Scale and global reach offers investors extensive insights on world markets and asset classes
- Rigorous, research-driven investment process spanning both indexing and active disciplines

Investment Solutions Group (ISG):

- ISG is SSGA's multi-asset class investment solutions group
- It's an established team of more than 70 investment professionals across seven global locations
- Specializing in asset allocation and offers extensive portfolio management and investment research across all major asset classes

Put experience and know-how on your side. Contact your Financial Advisor for more details and visit AGF.com/FlexAA.

FUND CODES (for advisor use only)	FE	DSC	LL	F	Q	W
AGF Flex Asset Allocation Fund (C\$)	4086	4186	4286	5032	1246	1408

¹ Brinson, G.P., L.R. Hood, and G.L. Beebower, "Determinants of Portfolio Performance II, an Update," Financial Analyst Journal, May-June 1991. ² State Street Global Advisors, Ltd. (SSGA Canada) acts solely as a portfolio advisor to the Fund. A portfolio advisor provides the Fund with investment research and recommendations. They do not make investment decisions on behalf of the Fund. ³ AUM reflects approximately \$30.5B (as of December 31, 2015) with respect to which State Street Global Markets, LLC (SSGM) serves as marketing agent; SSGM and State Street Global Advisors are affiliated.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. The payment of distributions should not be confused with a fund's performance, rate of return or yield. If distributions paid by the fund are greater than the performance of the fund, your original investment will shrink. Distributions paid as a result of capital gains realized by a fund, and income and dividends earned by a fund, are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base falls below zero, you will have to pay capital gains tax on the amount below zero. In order to invest in and maintain participation in the AGF Gold Label program (Series Q and/or W), a minimum of \$100,000 in series Q and/or W per Fund (in each account) or \$250,000 in aggregate household assets in series Q and/or W is required. Management fees (for Series Q and W) as well as service fees (for Series Q only) within the AGF Gold Label program will be taken out directly from client accounts. For AGF Gold Label clients, AGF pays the operating expenses, custody and other administration-related costs (except brokerage commissions, counterparty fees, IRC fees or other extraordinary items). Tier level discounts apply only to the dollar amount(s) grouped in each particular tier. Publication date: June 17, 2016.