AGF PRECIOUS METALS FUND

EQUITY

AS OF
FEBRUARY 28, 2017

Ani Markova, MBA, LIFA, CIM, CFA
AGF Investments Inc.

FUND DETAILS

Fund type:	Precious metals
Fund start date:	September 17, 1993
Total net assets:	$174.0 million
MER~:	2.80%
Risk profile:	Low / Med / High

FUND CODES

	FE	DSC	LL	F	Q	W
C$ MF	333	334	235	645	-	1418

DISTRIBUTIONS

	2016	2015	2014
MF	0.00	0.00	0.00
Annual MF[1]			

Please refer to AGF.com for distribution information.

~MER as of September 30, 2016.
[1]The distribution is not guaranteed, may be adjusted from time to time at the discretion of the fund manager and may vary from payment to payment. Amount shown, if any, is the most recent distribution amount.
¤Cash is not included.
Note: numbers may not add up to 100% because of rounding.

★★★★
Morningstar Rating™

REASONS TO INVEST IN THIS FUND

- This specialty equity fund aims to deliver capital growth over the resource cycle through diversified exposure to commodities and precious metal companies, which may include gold, silver, platinum, palladium and other resources.

INVESTMENT PROCESS

- The portfolio manager analyzes the macroeconomic environment to implement an active asset allocation strategy. Within this framework, bottom-up stock selection is utilized to uncover companies with quality assets and strong management at attractive valuations.

AVERAGE ANNUAL COMPOUND RETURNS (%)

	1 MO.	3 MO.	6 MO.	YTD	1 YR.	2 YR.	3 YR.	5 YR.	10 YR.	PSD^
FUND	-2.4	7.1	-10.5	6.6	30.2	12.9	3.8	-8.5	-1.4	7.0

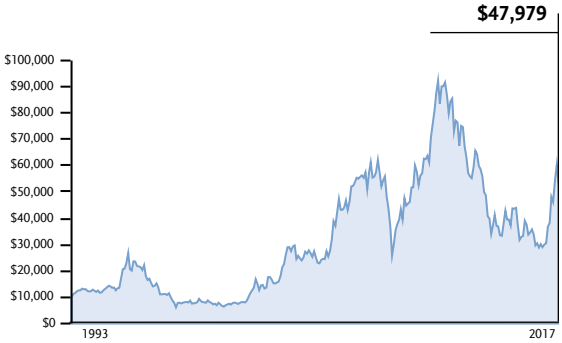
^ Performance start date as of September 27, 1993.

ANNUAL RETURNS (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
FUND	49.5	-9.7	-0.2	-43.1	-13.2	-26.8	59.6	62.8	-36.4	6.7

GROWTH OF $10,000

INVESTED SEPTEMBER 30, 1993



SUB-INDUSTRY ALLOCATION

Gold	62.0%
Silver	11.1%
Diversified Metals & Mining	8.4%
Precious Metals & Minerals	6.1%
Copper	1.8%
Fertilizers & Agricultural Chemicals	0.9%
Oil & Gas Equipment & Services	0.7%
Cash, Cash Equivalents & Other	9.0%

TOP 10 HOLDINGS¤

TOTAL HOLDINGS: **86**

Gold Bar	4.3%
Agnico Eagle Mines Ltd.	3.7%
Tahoe Resources Inc.	2.9%
Belo Sun Mining Corp.	2.9%
Detour Gold Corp.	2.8%
Silver Wheaton Corp.	2.7%
SilverCrest Metals Inc.	2.7%
Oceanagold Corp.	2.6%
Alamos Gold Inc.	2.4%
Endeavour Mining Corp.	2.4%
	29.3%

REGIONAL MIX¤

North America	86.4%
Pacific Rim	6.8%
Europe	4.0%
Latin America	2.1%
Middle East & Africa	0.7%

AGF

AGF PRECIOUS METALS FUND

EQUITY

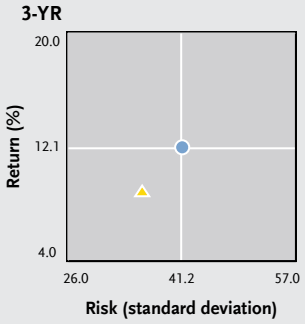
AS OF
FEBRUARY 28, 2017

RISK MEASUREMENTS

Fund	3-Yr	5-Yr
STANDARD DEVIATION	35.75%	33.25%
SHARPE RATIO	0.39	-0.12
BETA	0.76	0.78

Peer	3-Yr	5-Yr
STANDARD DEVIATION	41.20%	38.20%
SHARPE RATIO	0.45	-0.08
BETA	0.88	0.90

RISK RETURN



▲ AGF Precious Metals Fund

● Peer

Source: Morningstar as of January 31, 2017.
Peer Group is represented by Precious Metals Equity. For more information, visit www.morningstar.ca.

THE AGF RESOURCES TEAM

The talent of the AGF Resources team lies in pinpointing companies with the greatest potential to withstand market ups and downs. In this way, they seek to build strong portfolios that capitalize on shifts in supply and demand.

ANI MARKOVA, MBA, LIFA, CIM, CFA
Vice-President and Portfolio Manager

- Manages AGF's precious metal mandates as part of the AGF Resources team
- Industry experience since 1998

The information contained in this fund profile is designed to provide you with general information related to investment alternatives and strategies and is not intended to be comprehensive investment advice applicable to the circumstances of the individual. We strongly recommend you to consult with a financial advisor prior to making any investment decisions. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share and/or unit value and reinvestment of all dividends and/or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. 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 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.

Morningstar Ratings™ reflect performance as of February 28, 2017 and are subject to change monthly. The ratings are calculated from a fund's 3-, 5-, and 10-year returns measured against 91-day Treasury bill and peer group returns. The top 10% of the funds in a category get five stars. The Overall Rating is a weighted combination of the 3-, 5- and 10-year ratings. For more information see <www.morningstar.ca>. The star ratings and number of funds in the peer group for each period for AGF Precious Metals Fund (Precious Metals Equity) are: overall 4 stars (48 funds), one year 3 stars (50 funds), three years 4 stars (48 funds), five years 4 stars (37 funds), ten years 4 stars (22 funds) For additional Morningstar disclaimers, please visit AGF.com.

® 'What are you doing after work?', the AGF logo and ™ "Helping investors succeed" are registered trademarks of AGF Management Limited and are used under licence.

For more information, contact:

AGF Client Services
Toll Free: 1-800-268-8583

What are you doing after work?