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Management Ltd.



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## FUND DETAILS

**Fund type:** Canadian small-/mid-cap equity

**Fund start date:** February 15, 1996

**Total net assets:** \$184.2 million

**MER<sup>1</sup>:** 2.92%

**Risk profile:**  Low Med High

## FUND CODES

	FE	DSC	LL	F	Q
<b>C\$ MF</b>	796	696	259	827	-

## DISTRIBUTIONS

	2016	2015	2014
<b>MF</b>	0.00	0.00	0.00

### Annual MF<sup>1</sup>

Please refer to AGF.com for distribution information.

<sup>1</sup>MER as of September 30, 2016.

<sup>1</sup>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.

<sup>2</sup>Cash is not included.

Note: numbers may not add up to 100% because of rounding.

AGF Canadian Small Cap Discovery Fund merged into AGF Canadian Small Cap Fund on May 20, 2016.

## REASONS TO INVEST IN THIS FUND

- This Canadian equity fund may be ideal for investors who want to benefit from the high growth potential of small and medium-sized companies.

## INVESTMENT PROCESS

- The managers use a fundamental bottom-up investment process to identify attractive businesses trading at reasonable valuations. This core investment process is complemented by top-down macroeconomic and industry outlooks.

## AVERAGE ANNUAL COMPOUND RETURNS (%)

	1 MO.	3 MO.	6 MO.	YTD	1 YR.	2 YR.	3 YR.	5 YR.	10 YR.	PSD <sup>^</sup>
FUND	0.8	4.8	7.7	3.6	14.2	6.9	2.7	5.9	1.8	8.1

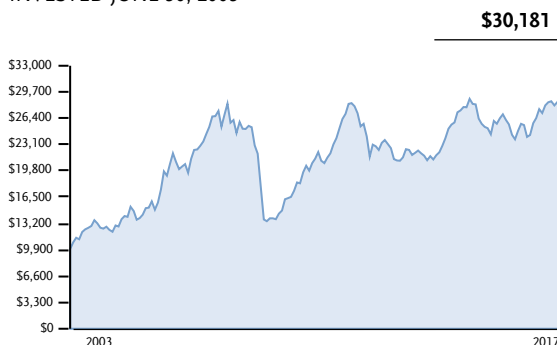
<sup>^</sup> Performance start date as of June 16, 2003.

## ANNUAL RETURNS (%)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
FUND	13.9	1.6	-1.8	16.0	-1.6	-14.7	28.7	47.5	-47.1	16.4

## GROWTH OF \$10,000

INVESTED JUNE 30, 2003



## SECTOR ALLOCATION

Materials	16.6%
Real Estate	14.1%
Industrials	13.1%
Energy	11.7%
Information Technology	7.5%
Consumer Discretionary	7.4%
Financials	7.3%
Utilities	6.3%
Consumer Staples	3.9%
Health Care	0.6%
Cash, Cash Equivalents & Other	11.7%

## TOP 10 HOLDINGS<sup>x</sup>

TOTAL HOLDINGS: **64**

CCL Industries Inc.	4.8%
Winpak Ltd.	3.6%
The Descartes Systems Group Inc.	3.2%
Tricon Capital Group Inc.	3.2%
Boyd Group Income Fund	3.0%
Real Matters Inc.	3.0%
Boralex Inc.	2.9%
Badger Daylighting Ltd.	2.6%
Clearwater Seafoods Inc.	2.6%
FirstService Corp.	2.5%
	<b>31.5%</b>

## ASSET MIX

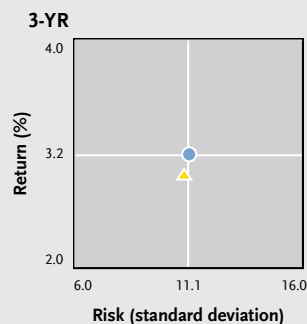
<b>Equity</b>	<b>95.8%</b>
Canadian Equity	91.2%
U.S. Equity	4.6%
<b>Cash &amp; Cash Equivalents</b>	<b>4.2%</b>



## RISK MEASUREMENTS

Fund	3-Yr	5-Yr
<b>STANDARD DEVIATION</b>	10.82%	10.36%
<b>SHARPE RATIO</b>	0.26	0.47
<b>BETA</b>	0.89	0.89
<b>Peer</b>	<b>3-Yr</b>	<b>5-Yr</b>
<b>STANDARD DEVIATION</b>	11.05%	10.65%
<b>SHARPE RATIO</b>	0.32	0.77
<b>BETA</b>	0.90	0.90

## RISK RETURN



- ▲ AGF Canadian Small Cap Fund
- Peer

Source: Morningstar as of March 31, 2017.

Peer Group is represented by Canadian Small/Mid Cap Equity. For more information, visit [www.morningstar.ca](http://www.morningstar.ca).

## CYPRESS CAPITAL MANAGEMENT

Cypress Capital Management is a boutique money manager based in Vancouver, BC. The team of experienced investment professionals has a solid track record of managing money for institutional and private clients. Their depth of knowledge and focus on high-quality, high-yielding investments aims to provide superior performance while preserving capital.

### GREG BAY, CFA President and Portfolio Manager

- Founding partner at Cypress
- Responsible for the overall direction of the Fund

### MICHAEL FRICKER, MBA, CFA Portfolio Manager

- Responsible for investment research and security selection
- Industry experience since 1999

### For more information, contact:

#### AGF Client Services

Toll Free: 1-800-268-8583



What are you doing after work?

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.

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