AGF Investments Inc.

Fund Facts

April 18, 2016

AGF Flex Asset Allocation Fund - Series Q

This document contains key information you should know about AGF Flex Asset Allocation Fund. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, or contact AGF Investments Inc. at 1-800-268-8583 or tiger@AGF.com, or visit www.AGF.com.

Before you invest in any fund, you should consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

FUND CODES:	Front End (AGF1246)	**FUND MANAGER:**	AGF Investments Inc.
DATE SERIES STARTED: (SERIES Q)	August 25, 2015	**PORTFOLIO MANAGER:**	AGF Investments Inc.
TOTAL VALUE ON FEBRUARY 29, 2016:	$20 million	**DISTRIBUTIONS:**	Annually in December Distributions are reinvested unless, in certain cases, you choose cash
MANAGEMENT EXPENSE RATIO (MER):	0.00%	**MINIMUM INVESTMENT:**	$100,000 initial / $25 additional

WHAT DOES THE FUND INVEST IN?

The Fund's objective is to provide total return over a market cycle, with a focus on capital preservation and risk management. The Fund utilizes a systematic investment framework to construct a diversified portfolio consisting primarily of, but not limited to, any combination of global ETFs, equity securities, fixed income, and short term instruments as well as cash and cash equivalents.

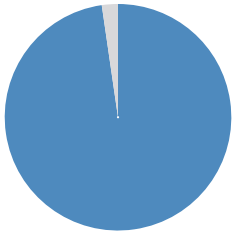
The charts below give you a snapshot of the fund's investments on February 29, 2016. The fund's investments will change.

Top 10 Investments (FEBRUARY 29, 2016)

1.	SPDR Barclays 1-3 Month T-Bill ETF	29.2%
2.	Vanguard Intermediate-Term Corporate Bond ETF	22.0%
3.	SPDR Barclays Capital Long Term Treasury Bond ETF	15.0%
4.	SPDR Barclays Intermediate Term Treasury ETF	9.7%
5.	SPDR Barclays Capital US High Yield Bond ETF	6.6%
6.	SPDR Barclays Short Term Treasury ETF	6.6%
7.	iShares MSCI USA Minimum Volatility ETF	3.6%
8.	Vanguard REIT ETF	2.6%
9.	iShares MSCI EAFE Minimum Volatility ETF	2.5%
10.	Cash & Cash Equivalents	2.3%
Total percentage of top 10 investments.		**100.0%**
Total number of investments		**10**

Investment Mix (FEBRUARY 29, 2016)

Sector



ETF	97.7%
Cash & Cash Equivalents	2.3%

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HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

AGF Investments Inc. has rated the volatility of this fund as low to medium.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Series Q units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

The year-by-year returns are not available for Series Q units of the fund as it has not been distributed to the public under a simplified prospectus for a full calendar year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

Best and worst 3-month returns

This information is not available for Series Q units of the fund as it has not been distributed to the public under a simplified prospectus for a full calendar year.

Average Return

The average return is not available for Series Q units of the fund as it has not been distributed to the public under a simplified prospectus for 12 consecutive months.

WHO IS THIS FUND FOR?

- you want and you have tolerance for volatility consistent with a conservative portfolio
- you're investing for the medium term
- you tolerate low to medium risk
- Series Q securities are intended for investors making large investments in a fund

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, generally, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series Q units of the fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Series Q securities are available with a front end sales charge option only.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars ($)	
Front end sales charge	0 to 6% of the amount	$0 to $60 on every $1,000 you buy	• You and your registered representative decide on the rate. • The front end sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.

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HOW MUCH DOES IT COST? cont'd

2. Fund expenses

You do not pay these expenses directly. They affect you because they reduce the fund's return.

The fund's expenses are made up of the operating expenses and trading costs. As of September 30, 2015, the fund's trading costs were 3.92% of its value. This equals $39.20 for every $1,000 invested.

More about the trailing commission

No trailing commission will be paid.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

Fee	What you pay
Short-term or frequent trading fee	Up to 2% of the value of securities you sell or switch within 90 calendar days of purchase, or whether there have been multiple redemptions or switches made within ten calendar days of purchase. These fees go to the fund.
Switch fee	Your registered representative may charge you up to 2% of the value of securities you switch to another AGF fund.
Management fee	You will be charged a management fee directly by us. The maximum management fee to be charged is 1.00%. Management fee discounts may apply in certain circumstances; for more information, speak with your representative.
Service fee	A negotiable service fee is payable directly by you to your representative's firm on a quarterly basis. The default service fee is 0.00%, but may be negotiated between you and your representative up to a maximum of 0.50%. We will deduct any negotiated service fee by selling Series Q securities in your account and remitting the proceeds to your representative's firm.
Dishonoured cheques or insufficient funds	$25 for each bank transaction.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact AGF Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

AGF Investments Inc.
55 Standish Court, Suite 1050
Mississauga, ON
L5R 0G3

Telephone: 905-214-8203
Toll free: 1-800-268-8583
Website: www.AGF.com
Email: tiger@AGF.com

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at **www.securities-administrators.ca**.

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