

## AGF American Growth Fund - Series T

This document contains key information you should know about AGF American Growth 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

<b>FUND CODES:</b>	CAD: Front End (AGF2122); Deferred Sales Charge (AGF2222); Low Load (AGF2322)	<b>FUND MANAGER:</b>	AGF Investments Inc.
<b>DATE SERIES STARTED: (SERIES T)</b>	February 11, 2019	<b>PORTFOLIO MANAGER:</b>	AGF Investments Inc.
<b>TOTAL VALUE ON DECEMBER 31, 2018:</b>	\$260.3 million	<b>DISTRIBUTIONS:</b>	Monthly, targeting an 8% annual rate, plus annually in December. Distributions are reinvested unless, in certain cases, you choose cash.
<b>MANAGEMENT EXPENSE RATIO (MER):</b>	Information N/A - New series of the fund	<b>MINIMUM INVESTMENT:</b>	\$500 initial / \$25 additional

### WHAT DOES THE FUND INVEST IN?

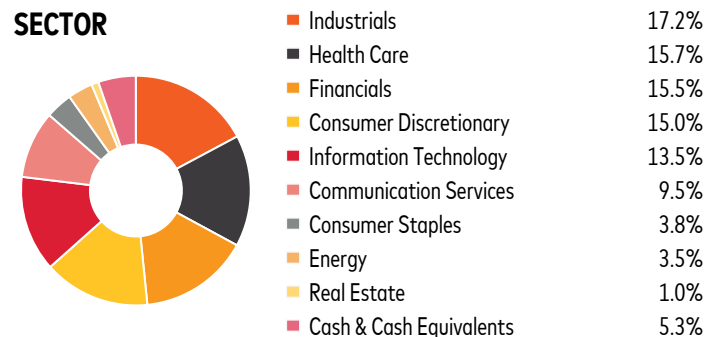
The Fund's objective is to provide long-term capital growth. It invests primarily in equity securities of established U.S. companies.

The charts below give you a snapshot of the fund's investments on December 31, 2018. The fund's investments will change.

#### Top 10 Investments (December 31, 2018)

1. Amazon.com Inc.	8.1%
2. Cash & Cash Equivalents	5.3%
3. Illumina Inc.	4.4%
4. T-Mobile US Inc.	4.3%
5. Costco Wholesale Corp.	3.8%
6. CSX Corp.	3.6%
7. Unitedhealth Group Inc.	3.6%
8. Centene Corp.	3.5%
9. Occidental Petroleum Corp.	3.5%
10. Alaska Air Group Inc.	3.4%
<b>Total percentage of top 10 investments.</b>	<b>43.6%</b>
<b>Total number of investments</b>	<b>37</b>

#### Investment Mix (December 31, 2018)



## 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 **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.



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 T 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

This information is not available because this is a newly established series of the fund.

### Best and worst 3-month returns

This information is not available because this is a newly established series of the fund.

### Average Return

This information is not available because this is a newly established series of the fund.

### Who is this fund for?

- you want the growth potential of equity securities of U.S. companies
- you're investing for the longer term
- you tolerate medium risk
- with respect to Series T securities, you are willing to receive monthly distributions of capital

### 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 T 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

You have to choose a sales charge option when you buy the fund. Ask about the pros and cons of each option.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars (\$)	
<b>Front end sales charge</b>	0 to 6% of the amount	\$0 to \$60 on every \$1,000 you buy	<ul style="list-style-type: none"> <li>• You and your registered representative decide on the rate.</li> <li>• The front end sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.</li> </ul>
<b>Deferred sales charge</b>	<b>If you sell:</b> Within 2 years of buying 5.5% During the 3rd year of buying 5.0% During the 4th year of buying 4.5% During the 5th year of buying 4.0% During the 6th year of buying 3.0% During the 7th year of buying 1.5% After 7 years zero	\$0 to \$55 on every \$1,000 you sell	<ul style="list-style-type: none"> <li>• The deferred sales charge is a set rate. It is deducted from the amount you sell, based on original cost.</li> <li>• When you buy the fund, AGF Investments Inc. pays your representative's firm a commission of 5.0%. Any deferred sales charge you pay goes to AGF Investments Inc.</li> <li>• You can sell up to 10% of your investment amount each year without paying a deferred sales charge as long as distributions are reinvested.</li> <li>• You can switch to any series available of another AGF fund of the same sales charge option at any time without paying a deferred sales charge. The deferred sales charge schedule will be based on the original purchase date.</li> </ul>
<b>Low Load sales charge</b>	<b>If you sell:</b> Within 1 year of buying 3.0% During the 2nd year of buying 2.5% During the 3rd year of buying 2.0% After 3 years zero	\$0 to \$30 on every \$1,000 you sell	<ul style="list-style-type: none"> <li>• The low load sales charge is a set rate. It is deducted from the amount you sell, based on original cost.</li> <li>• When you buy the fund, AGF Investments Inc. pays your representative's firm a commission of 2.5%. Any low load sales charge you pay goes to AGF Investments Inc.</li> <li>• You can sell up to 10% of your investment amount each year without paying a low load sales charge as long as distributions are reinvested.</li> <li>• You can switch to any series available of another AGF fund of the same sales charge option at any time without paying a low load sales charge. The low load sales charge schedule will be based on the original purchase date.</li> </ul>

## 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 management fee, fixed administration fee and any other operating expenses not covered by the fixed administration fee, the fund's proportionate share of the MER, if applicable, of any underlying fund(s), and trading costs. The series' annual management fee is 2.20% of the series' value and the series' fixed administration fee is 0.0893% of the series' value. Because this series is new, its operating expenses not covered by the fixed administration fee and trading costs are not yet available.

#### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and their firm provide to you.

AGF Investments Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Sales charge option	Amount of trailing commission
<b>Front end sales charge</b>	up to 1.00% (\$10.00 for every \$1,000 invested) of the value of your investment each year.
<b>Deferred sales charge</b>	up to 0.50% (\$5.00 for every \$1,000 invested) of the value of your investment for the first 7 years, and up to 1.00% (\$10.00 for every \$1,000 invested) every year thereafter.
<b>Low Load sales charge</b>	up to 0.50% (\$5.00 for every \$1,000 invested) of the value of your investment for the first 3 years, and up to 1.00% (\$10.00 for every \$1,000 invested) every year thereafter.

### 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
<b>Short-term or frequent trading fee</b>	Up to 2% of the value of securities you sell or switch within 30 calendar days of purchase, or whether there have been multiple redemptions or switches made within 15 calendar days of purchase. These fees go to the fund.
<b>Switch fee</b>	Your registered representative may charge you up to 2% of the value of securities you switch to another AGF fund.

## 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.

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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](http://www.securities-administrators.ca).