

Growth Equity Fund (AGF)



Canadian equity

Fund facts

as at March 31, 2011

Fund code: AGGE

Asset class: Canadian equity

Asset category: Canadian Equity Small and Mid Cap

Fund inception date: July 1998

Segregated fund size: \$298.1 million

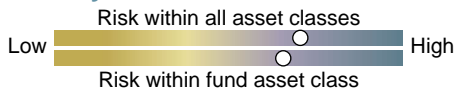
Underlying fund: n/a

Underlying fund size: n/a

Total fund operating expenses

2010	2009	2008
0.031%	0.031%	0.032%

Volatility meter



Equity style and capitalization overview

	Value	Core/GARP	Growth
Large			
Mid			
Small			

Investment advisor

AGF Investments Inc.

Who is AGF Investments Inc.?

- Founded in 1957
- Offices across Canada and subsidiaries around the world
- \$45 billion in assets under management as at December 31, 2009

Investment management style

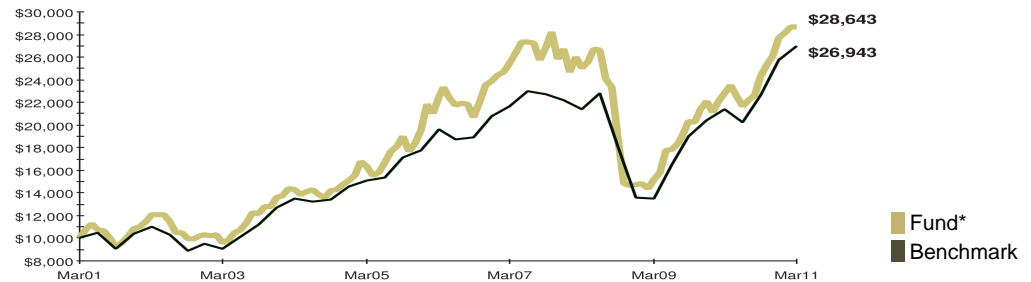
The Fund uses a growth-oriented approach emphasizing bottom-up stock selection. Stocks are chosen based on their ability to generate above-average growth in sales, earnings and/or cash flow. Many of the companies chosen for investment are in the early stages of growth and tend to be volatile. To offset risk, the Fund invests in a large number of companies across a diverse range of sectors, with a goal of minimizing the negative impact any one can have on the overall portfolio.

Fund objective

To provide superior capital growth through shares of Canadian companies throughout the capitalization spectrum with above-average potential to grow sales, earnings and cash flow.

Historical performance as at March 31, 2011

This graph shows how a \$10,000 investment in this fund would have changed in value compared with the benchmark: 60% S&P/TSX Composite Index, 40% BMO Nesbitt Burns Small Cap Weighted Index



Compound returns as at March 31, 2011

	3 Mth	1 Year	2 Year**	3 Year**	4 Year**	5 Year**	10 Year**
Fund*	3.28%	25.61%	37.24%	4.54%	2.94%	4.99%	11.10%
Benchmark	4.84%	25.72%	41.17%	7.96%	5.65%	6.59%	10.42%

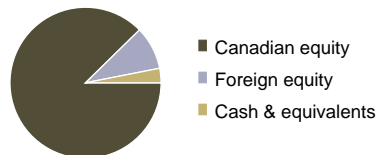
** Stated on an annualized basis

Calendar year returns

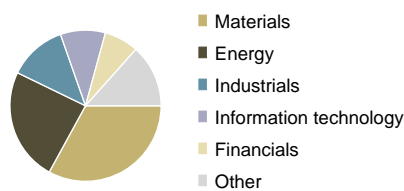
	YTD 2011	2010	2009	2008	2007	2006
Fund*	3.28%	25.29%	50.46%	-45.00%	11.83%	22.20%
Benchmark	4.84%	25.73%	50.19%	-38.71%	6.74%	17.05%

* Any performance shown prior to the fund's inception date is that of the underlying fund and is considered representative of this fund's performance.

Composition



Equity industry



Geographic split



Top holdings as at March 31, 2011

Goldcorp Inc.	3.0%
SXC Health Solutions	2.6%
Bank of Montreal, 0.90%, Apr/1/2011	2.4%
Open Text	2.4%
Celtic Exploration	2.2%
Canadian Natural Resources	2.0%
Toromont Industries	1.9%
Teck Resources	1.9%
Pacific Rubiales Energy	1.8%
Canadian Western Bank	1.8%
Total	22.0%

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