MEDIA RELEASE

AGF REPORTS DECEMBER 2014 ASSETS UNDER MANAGEMENT

TORONTO, January 5, 2015 – AGF Management Limited reported total fee-earning assets under management (AUM) of $34.5 billion as at December 31, 2014. This represents a 1.7% decrease from November 30, 2014.

AUM ($ billions)	**December 31, 2014**	**November 30, 2014**	**% Change Month-Over-Month**	**December 31, 2013**	**% Change Year-Over-Year**
Total Retail Fund (including retail pooled funds)	$18.9	$19.1	(1.0)%	$19.7	(4.1)%
Institutional and Sub-advisory + High-net-worth	$15.4	$15.8	(2.5)%	$15.8	(2.5)%
Total AUM	**$34.3**	**$34.9**	**(1.7)%**	**$35.5**	**(3.4)%**
Alternative asset management platform AUM	$0.2	$0.2	-	-	n/m
Total AUM (including alternative asset management platform AUM)	**$34.5**	**$35.1**	**(1.7)%**	**$35.5**	**(2.8)%**
Average Daily Retail Fund AUM	**$18.7**	**$19.1**	**(2.1)%**	**$19.4**	**(3.6)%**

Retail Fund AUM by Category (including retail pooled funds) ($ billions)	**December 31, 2014**	**November 30, 2014**	**% Change Month-Over-Month**	**December 31, 2013**	**% Change Year-Over-Year**
Domestic Equity Funds	$3.1	$3.1	-	$3.5	(11.4)%
U.S. and International Equity Funds	8.6	8.7	(1.1)%	8.4	2.4%
Domestic Balanced Funds	2.8	2.9	(3.4)%	3.2	(12.5)%
U.S. and International Balanced Funds	0.5	0.5	-	0.5	-
Domestic Fixed Income Funds	2.3	2.3	-	2.5	(8.0)%
U.S. and International Fixed Income Funds	1.4	1.4	-	1.4	-
Domestic Money Market	0.2	0.2	-	0.2	-
Total Retail Fund AUM	**$18.9**	**$19.1**	**(1.0)%**	**$19.7**	**(4.1)%**

ABOUT AGF MANAGEMENT LIMITED

AGF Management Limited is one of Canada's premier independent investment management firms with offices across Canada and subsidiaries around the world. AGF's products include a diversified family of award-winning mutual funds, mutual fund wrap programs and pooled funds. AGF also manages assets on behalf of institutional investors including pension plans, foundations and endowments as well as for private clients. With over $34 billion in total assets under management, AGF serves more than one million investors. AGF trades on the Toronto Stock Exchange under the symbol AGF.B.

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