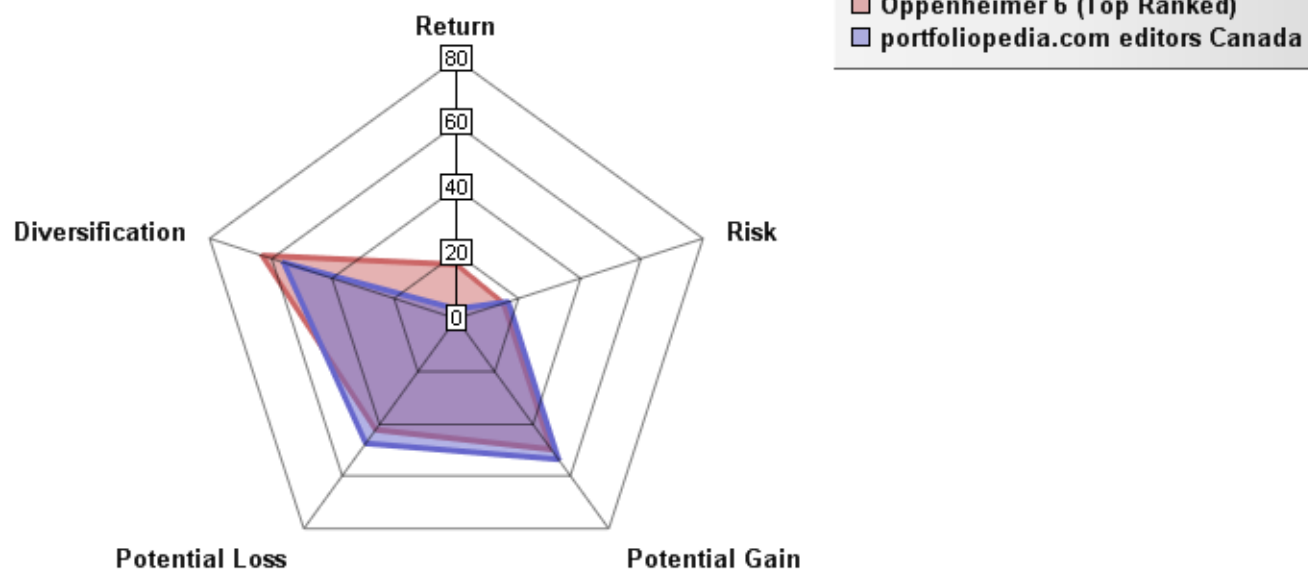


Portfolio Analysis

portfoliopedia.com editors Canada

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At a Glance



Performance

Current Holdings

Fund	1m	3m	6m	1yr
Excel China Fund - FE	-1.2	-0.7	-16.9	-5.5
Excel India Fund - FE	-10	-11.6	-23.6	-9.3
Dynamic Focus + Resource Fund - FE	8.6	1.4	12.6	12.7
AGF Emerging Markets Fund C\$ - FE	-0.6	3.6	-1.6	6.3
AGF Precious Metals Fund - FE	4.1	-12.5	-1.9	-3.4

Historical Growth

Technical Analysis



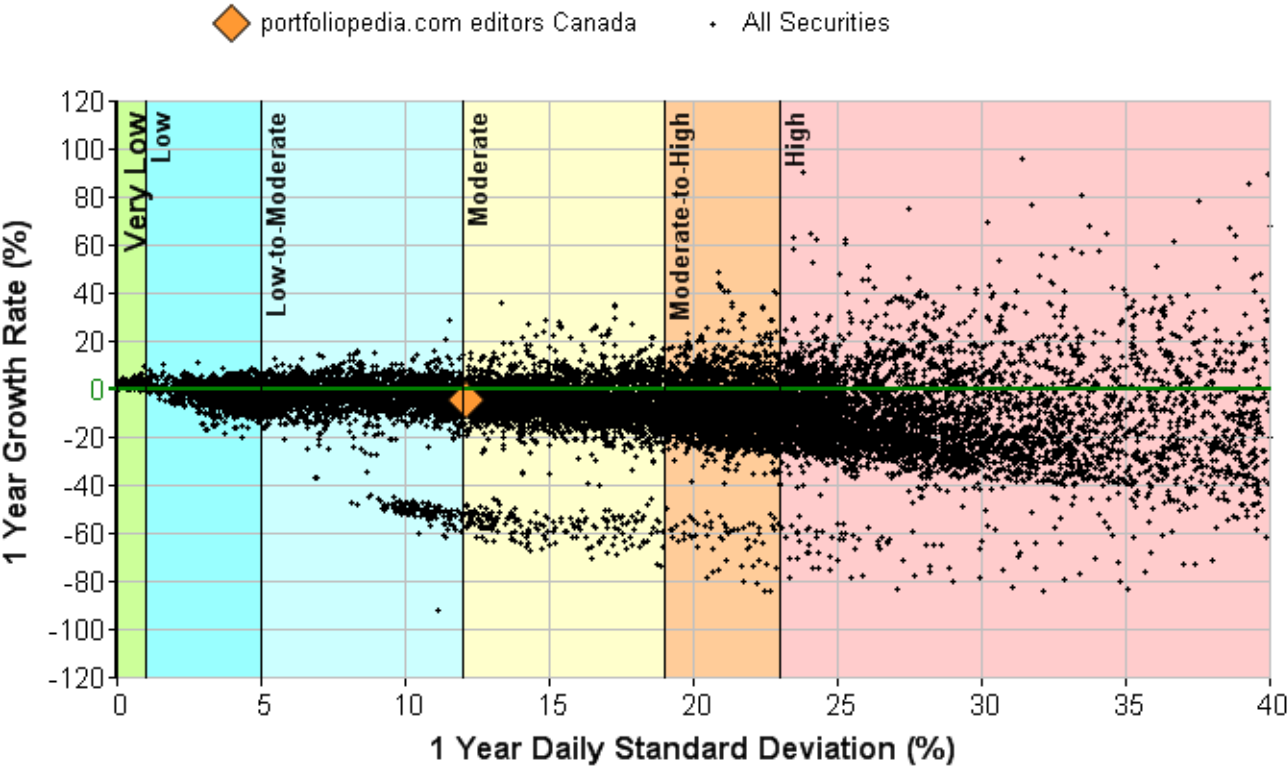
Historical Holdings

Fund	Benchmark Weight (%)	Current/End Weight (%)	Valuation Frequency	Fund Company
<i>1/1/2007 - 6/30/2008</i>				
AGF Emerging Markets Fund	20.0	19.7	Daily	AGF Funds
AGF Precious Metals Fund	20.0	20.3	Daily	AGF Funds
Dynamic Focus+ Resource Fund	20.0	25.1	Daily	Dynamic Mutual Funds
Excel China Fund	20.0	19.2	Daily	Excel Funds Management
Excel India Fund	20.0	15.7	Daily	Excel Funds Management

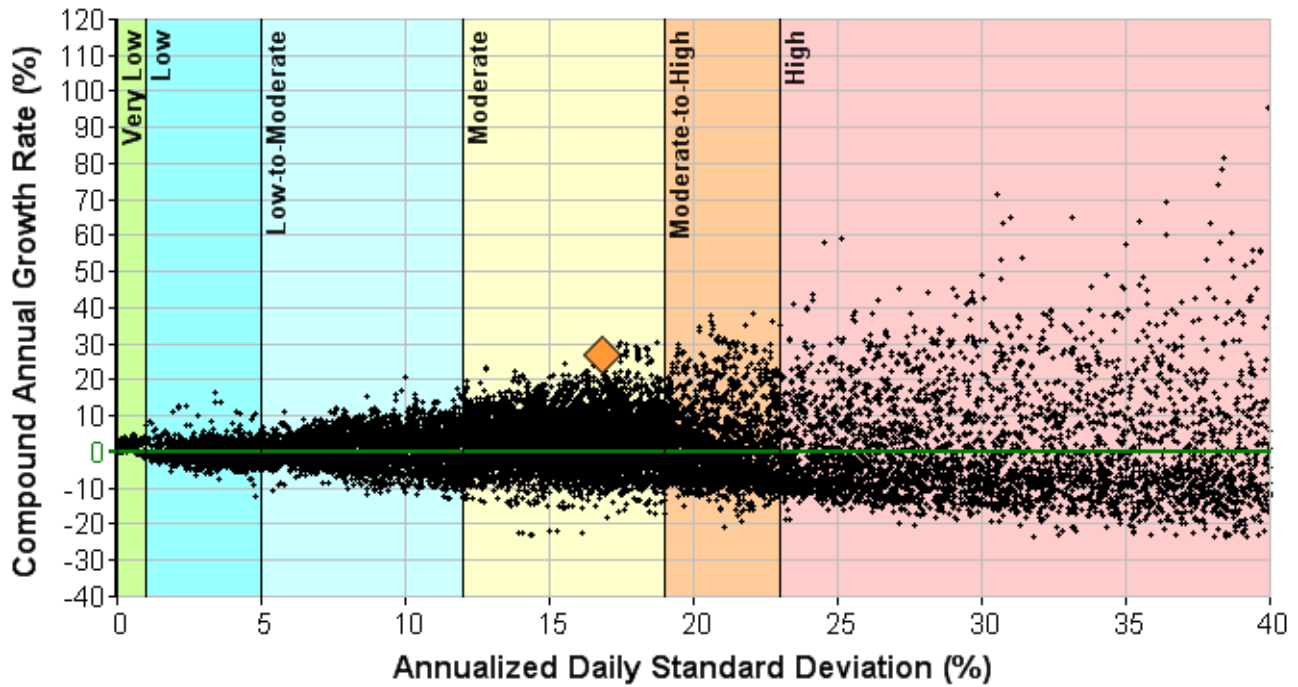
This portfolio has been in our system since Monday, January 01, 2007. This portfolio is ranked against all other portfolios in the **International - Moderate** group of portfolios. During its time in our system, it has been in the top 10 portfolios for 22 weeks throughout its history. Currently it is a top 10 portfolio and has been for 2 weeks consecutively. Also, it has been a top 25 portfolio for 28 weeks consecutively and a top 50 portfolio for 28 weeks consecutively.

Risk Return Performance Comparisons

Portfolio vs. All Securities (1 Year)



Portfolio vs. All Securities (3 Year Annualized)

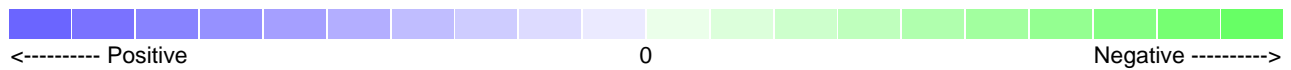


Diversification

Correlation Matrix

	2	3	4
1	0.52	0.17	0.64
2		0.20	0.56
3			0.54

- 1: Excel China Fund - FE
- 2: Excel India Fund - FE
- 3: Dynamic Focus + Resource Fund - FE
- 4: AGF Emerging Markets Fund C\$ - FE



Individual Holding Performance - last 365 days

EXL103 - Excel China Fund - FE

Technical Analysis Excel China Fund - FE



EXL100 - Excel India Fund - FE

Technical Analysis Excel India Fund - FE



DYN090 - Dynamic Focus + Resource Fund - FE

Technical Analysis Dynamic Focus + Resource Fund - FE



AGF791 - AGF Emerging Markets Fund C\$ - FE

Technical Analysis AGF Emerging Markets Fund C\$ - FE



AGF333 - AGF Precious Metals Fund - FE

Technical Analysis AGF Precious Metals Fund - FE



Disclaimer

All portfolios are in our system for at least 30 days before they are ranked against other portfolios.

All calculations are done using daily data unless otherwise noted on page two. Securities that are not priced daily can significantly hide volatility. All graphs are read left to right. Green on the graph indicates the most desirable results, red the least desirable. This page is designed to be printed with margins of 0.25" or less.

Although portfolioopia performs extensive analysis on funds and portfolios, and attempts to make the most accurate predictions possible, the estimates made on this report are not a guarantee of future results.