



130 Adelaide Street West
Suite 200
Toronto, Ontario M5H 3P5

Toll Free 800.263.8349
b2btrust.com

June 6, 2012

Re: B2B Trust to acquire AGF Trust Company from AGF Management Limited

Dear Advisor,

Today, I am pleased to announce that B2B Trust and AGF Management Limited have entered into an agreement that will see B2B Trust acquiring 100% of AGF Trust Company. This transaction is expected to close in August, 2012.

Why this transaction makes sense

AGF Trust and B2B Trust have successfully operated in the advisor and mortgage broker channels for many years, and we are both firmly dedicated to providing banking products and services tailored to their unique needs. With AGF's long-standing history, solid reputation, and strength in the lending space, the unity of our firms fits well with B2B Trust's long-term strategic objectives. It also means that B2B Trust will have the scale and investment capacity to continually develop industry leading solutions for advisors, mortgage brokers, and ultimately, their clients.

What this means to you

Both B2B Trust and AGF Trust will continue operating business as usual until further notice. There are no immediate plans to change our – or AGF's – current product offering, however in due course, we will conduct a thorough review and assessment of both companies' suites of products. Our goal is to eliminate any product redundancies while retaining the best of the best in terms of products, services and features.

How this acquisition affects our other corporate initiatives

Over the past months, B2B Trust has delivered a number of communications regarding our various corporate initiatives, and you can expect to receive more updates in the months to come. With the conversion of business from the MRS Group of Companies currently underway, and our upcoming launch of B2B Bank and B2B Bank mortgages, we have decided to defer the conversion of AGF Trust's business to 2013.

For more information

I invite you to contact your Business Development Manager should you have any questions or concerns regarding this announcement.

In conclusion, I would personally like to thank you for your continued support and reaffirm that B2B Trust remains steadfast in our goal of delivering a banking experience that truly works for dealers, advisors, and brokers.

Sincerely,

François Desjardins

President and CEO, B2B Trust