

AGF Elements™ Corporate Class Portfolios

Enjoy the benefits of **AGF Elements™** portfolios with the added tax efficiency and flexibility of AGF Elements portfolio class options. Now you can switch within your non-registered investments without triggering an immediate taxable capital gain and potentially reduce your tax burden significantly over time.

Investing in the corporate class environment

- corporate class mutual funds are structured as a corporation rather than a traditional mutual fund trust
- this corporate structure allows you to move from one class to another within the structure without triggering immediate tax consequences

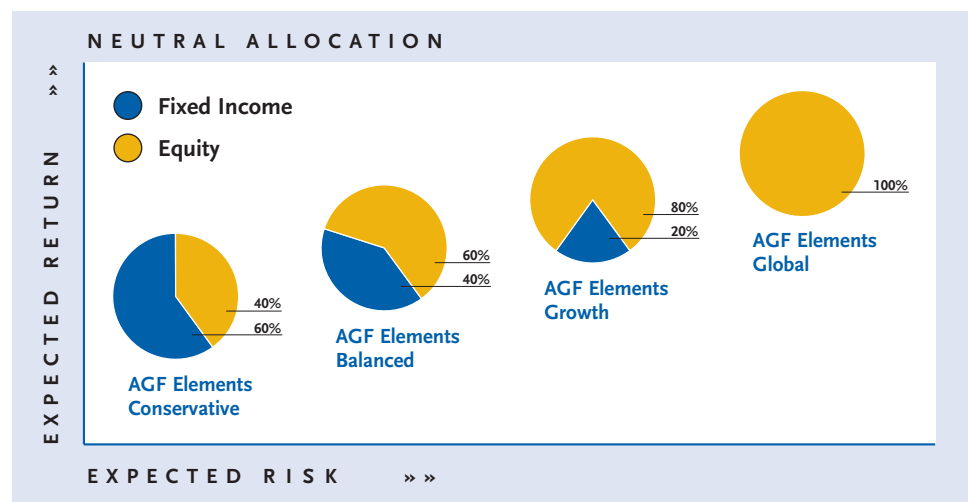
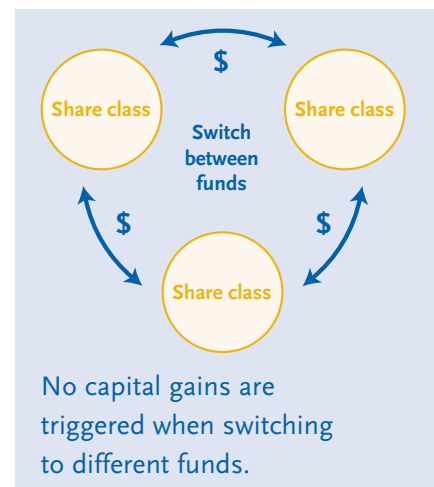
Benefits of AGF Elements portfolio classes

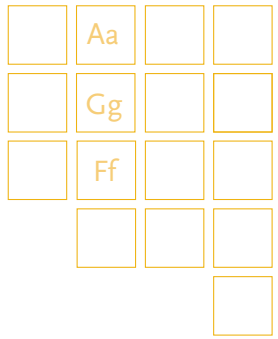
- switch between different corporate class investments as your needs and objectives change without incurring an immediate tax liability
- enjoy tax-deferred compound growth
- defer taxable income until the investment is withdrawn from the corporate class structure, potentially when you are in a lower tax bracket

Even more flexibility

The four AGF Elements portfolio classes are part of AGF All World Tax Advantage Group Limited, allowing you to switch between these portfolios and other AGF mutual funds.

CORPORATE CLASS FUNDS

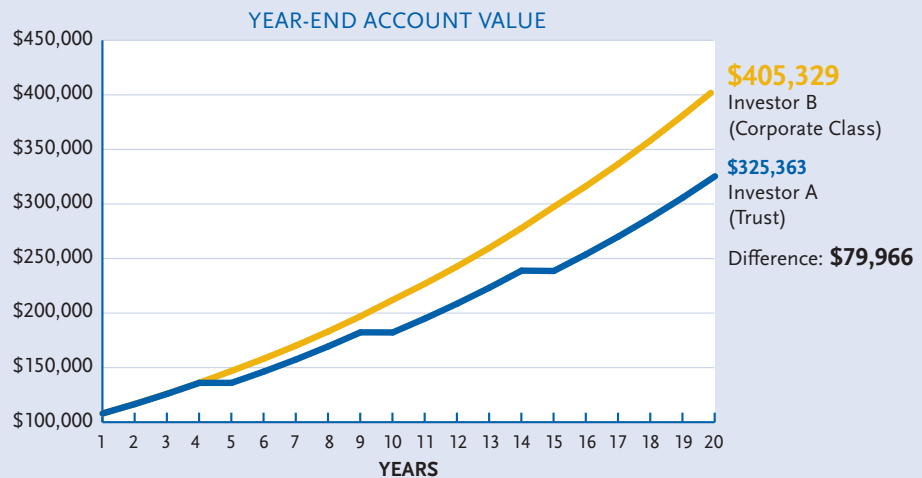




Watch your investments grow: the benefit of tax-deferred switching

Corporate class portfolios can increase the value of your investments, thanks to compound growth on deferred taxes. Consider these investors:

- Each invests \$100,000 – Investor A in a standard trust structure and Investor B in a corporate class structure.
- Both switch into different investments every four years.
- In 20 years, Investor B – the corporate class structure investor – has \$79,966 more than Investor A.



Assumptions: There is a capital gains inclusion rate of 50%, a marginal tax rate of 46.41% and an annual rate of return of 7.3% with no distributions/dividends. Mutual fund trusts and classes (of a mutual fund corporation) will yield different rates, since they may incur different expenses. Distributions/dividends may also vary for mutual fund trusts and the corresponding classes of a mutual fund corporation. Carefully consider these distributions/dividends and fees before investing. **FOR ILLUSTRATIVE PURPOSES ONLY.**

Access the essential elements of successful investing:

EXPERTISE

AGF Investments, the Portfolio Manager of AGF Elements, has a proud history of delivering quality investment management and helping investors succeed.

DIVERSIFICATION

When building each AGF Elements Portfolio, the manager draws from AGF's broad lineup of mutual funds to help construct an optimal portfolio with multi-layered diversification.

OVERSIGHT

Each AGF Elements Portfolio is actively monitored and rebalanced to ensure optimal positioning in an ever-changing economic environment. AGF Elements Portfolios aim to maximize returns while taking on an appropriate amount of risk.

Capture the essential elements. Talk to your financial advisor today.



What are you doing after work?®

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share and/or unit value and reinvestment of all dividends and/or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed; their values change frequently and past performance may not be repeated. For more information regarding the underlying funds, please refer to agf.com. Elements portfolio allocations change on or about January 15, April 15, July 15 and October 15. For up-to-date information, visit AGFElements.com.

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The All World Tax Advantage Group is a mutual fund corporation that currently offers over 20 different classes of securities. Investing in any of the classes within the group offers the following potential benefits and features: deferral of capital gains tax on transfers between classes, potential capital tax savings for corporate investors and fund diversification by investment style, geography and market capitalization. While the articles of AGF All World Tax Advantage Group Limited provide authority to make distributions out of capital and AGF All World Tax Advantage Group Limited intend both to calculate capital in the manner contemplated by the corporate statute for corporations that are not mutual fund corporations and only to declare distributions out of capital if there is sufficient capital attributable to a series, no definitive case law exists to confirm that a mutual fund corporation may make distributions of capital and how it is to be calculated. Further, no advance income tax ruling has been requested or obtained from Canada Revenue Agency, nor is AGF aware of any published advance income tax ruling or the possibility of obtaining such a ruling, regarding the characterization of such distributions or the calculation of capital for such purposes. Publication Date: January 1, 2015.