HARMONY®
Private Investment Program

ANNUAL INFORMATION FORM OF HARMONY POOLS AND PORTFOLIOS
DATED JUNE 28, 2016

Harmony Canadian Equity Pool[1,2,3,4,5]
Harmony Canadian Fixed Income Pool[1,2,3,4,5]
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Harmony Global Fixed Income Pool[1,2,3,4,5]
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(the "**Pools**")

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(the "**Portfolios**")

* Classes of Harmony Tax Advantage Group Limited.
1 Embedded Series Securities Offered.
2 Series F Securities Offered.
3 Series T Securities Offered.
4 Series V Securities Offered.
5 Wrap Series Securities Offered.

No securities regulatory authority has expressed an opinion about these securities. It is an offence to claim otherwise.

The Pools, Portfolios and the securities they offer under this annual information form are not registered with the U.S. Securities and Exchange Commission. Securities of the Pools and Portfolios are offered and sold in the United States only in reliance on exemptions from registration.

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INTRODUCTION

In this annual information form:

- ***we***, ***us***, ***our*** and ***AGF*** refer to AGF Investments Inc.
- ***you*** refers to the registered or beneficial owner of a security of a Pool or Portfolio.
- ***Board*** refers to the board of directors of Harmony Tax Advantage Group.
- ***Class(es)*** refers to a Corporate Class Portfolio.
- ***Corporate Class Portfolios*** refer to the Harmony mutual fund Portfolios that are structured as classes of Harmony Tax Advantage Group and issue shares.
- ***CRA*** refers to Canada Revenue Agency.
- ***Embedded Series*** refers to the Embedded Series securities of the Pools and Portfolios offered under a simplified prospectus.
- ***ETFs*** refers to investment funds traded on a stock exchange (i.e. exchange-traded funds).
- ***Group TFSA*** refers to a group tax-free savings account.
- ***Harmony Tax Advantage Group*** refers to Harmony Tax Advantage Group Limited, the mutual fund corporation that offers the Classes. Each Class is like a separate mutual fund with its own investment objectives.
- ***Pools*** refer to all of the Harmony mutual fund Trust Pools within the Harmony Investment Program and Pool refers to any one of them.
- ***Portfolios*** refer to all of the Harmony mutual fund Portfolios within the Harmony Investment Program, whether offered as Trust Portfolios or Corporate Class Portfolios, and Portfolio refers to any one of them.
- ***registered dealer*** refers to the firm the registered representative works for.
- ***Registered Plans*** collectively refer to trusts governed by RRSPs, RRIFs, deferred profit sharing plans, registered education savings plans, registered disability savings plans and TFSAs.
- ***registered representative*** refers to an individual who is registered to sell mutual funds.
- ***RRIF*** refers to a registered retirement income fund.
- ***RRSP*** refers to a registered retirement savings plan.
- ***securities*** refers to both units and/or shares.
- ***securityholders*** refers to both unitholders and/or shareholders.
- ***Series F*** refers to the Series F securities of the Pools and Portfolios offered under a simplified prospectus.
- ***Series T*** refers to the Series T securities of the Pools and Portfolios offered under a simplified prospectus.
- ***Series V*** refers to the Series V securities of the Pools and Portfolios offered under a simplified prospectus.
- ***Tax Act*** refers to the *Income Tax Act* (Canada).
- ***TFSA*** refers to a tax-free savings account.
- ***Trust Pools*** and ***Trust Portfolios*** refer to the Harmony mutual fund Pools and Portfolios that are structured as mutual fund trusts and issue units.
- ***Underlying Pool*** refers to a Trust Pool in which a Trust Portfolio or a Corporate Class Portfolio invests.
- ***Wrap Series*** refers to the Wrap Series securities of the Pools and Portfolios offered under a simplified prospectus.

The registered office and principal place of business of the Pools and Portfolios is the head office of AGF, Suite 3100, 66 Wellington Street West, TD Bank Tower, Toronto, Ontario M5K 1E9. AGF can be contacted via telephone 416-367-1900 or toll free 1-800-387-2563, via e-mail at harmony@agf.com.

NAME, FORMATION AND HISTORY OF THE POOLS AND PORTFOLIOS

AGF is the manager of all the Pools and Portfolios, and the trustee of the Trust Pools and Trust Portfolios. The registered office of the Pools and Portfolios and AGF is located at Suite 3100, 66 Wellington Street West, TD Bank Tower, Toronto, Ontario M5K 1E9.

Corporate Class Portfolios

Each of the Corporate Class Portfolios is a class of Harmony Tax Advantage Group, which was incorporated on May 13, 2008 under the *Business Corporations Act* (Ontario) ("OBCA"). Harmony Tax Advantage Group is authorized to issue a class of special voting shares and 100 classes of mutual fund shares, of which four are currently issued, although we may issue more in the future. Each class is authorized to issue 20 series of shares. The Board is authorized to refer to each Class by a name.

The following chart shows the names of each Class and series and when each Class was started:

Name of Class	Date Started
Harmony Balanced Growth Portfolio Class: Embedded Series, Series F, Series T, Series V, and Wrap Series	August 11, 2008
Harmony Growth Plus Portfolio Class: Embedded Series, Series F, Series T, Series V, and Wrap Series	August 11, 2008
Harmony Growth Portfolio Class: Embedded Series, Series F, Series T, Series V, and Wrap Series	August 11, 2008
Harmony Maximum Growth Portfolio Class: Embedded Series, Series F, Series T, Series V, and Wrap Series	August 11, 2008

Trust Pools and Trust Portfolios

Each of the following Pools and Portfolios is an open-end mutual fund trusts established by an amended and restated declaration of trust dated April 17, 2014, as amended from time to time ("Declaration of Trust") and a supplemental trust indenture governed by the laws of Ontario. We sometimes refer to these Funds as Trust Pools and Trust Portfolios.

The following is a summary of important changes to the Trust Pools and Trust Portfolios since their respective dates of formation.

Name of Pool/Portfolio	Date of Formation	Name Changes	Portfolio Manager Changes	Other Changes
Harmony Canadian Equity Pool*	December 10, 1996	-	June 27, 2016 - Manulife Asset Management Limited was removed as a portfolio manager of the Pool. June 5, 2015 - Scheer, Rowlett & Associates Investment Management Ltd. was removed as a portfolio manager of the Pool. October 28, 2011 - AGF Investments Inc. appointed as portfolio manager to the Pool July 6, 2011 - Ridgewood Capital Asset Management	August 11, 2008 – created Series F, Series T and Series V of the Pool May 23, 2008 – Harmony Americas Small Cap Equity Pool merged into Harmony Canadian Equity Pool December 20, 2002 – created Embedded Series of the Pool

Name of Pool/Portfolio	Date of Formation	Name Changes	Portfolio Manager Changes	Other Changes
			Inc. terminated as portfolio manager to the Pool January 19, 2009 – Each of Connor, Clark & Lunn Investment Management Ltd., Scheer, Rowlett & Associates Investment Management Ltd., Manulife Asset Management Limited (formerly MFC Global Investment Management (Canada))and Highstreet Asset Management Inc. appointed as portfolio managers to the Pool; each of AGF Investments Inc. and Foyston, Gordon & Payne Inc. terminated as portfolio managers to the Pool September 2, 2008 – Ridgewood Capital Asset Management Inc. assumed portfolio manager responsibilities of Mulvihill Capital Management Inc. May 23, 2008 – AGF Investments Inc. was appointed as a third portfolio manager to the Pool January 6, 2004 - Foyston, Gordon and Payne replaced AGF Private Investment Management Limited September 1, 2000 – AGF Private Investment Management Limited (Magna Vista Investment Management) replaced Beutel, Goodman & Company Ltd.	
Harmony Canadian Fixed Income Pool*	December 10, 1996	-	-	August 11, 2008 – created Series F, Series T and Series V of the Pool December 20, 2002 – created Embedded Series of the Pool

Name of Pool/Portfolio	Date of Formation	Name Changes	Portfolio Manager Changes	Other Changes
Harmony Diversified Income Pool	October 28, 2011	-	December 3, 2013 - Highstreet Asset Management Inc. appointed as additional portfolio manager to the Pool	July 6, 2012 - created Series F of the Pool
Harmony Global Fixed Income Pool	October 28, 2011	-	-	July 6, 2012 - created Series F of the Pool
Harmony Money Market Pool*	January 26, 2000	-	-	July 16, 2009 – removed Series T and Series V from the Pool August 11, 2008 – created Series F, Series T and Series V of the Pool December 20, 2002 – created Embedded Series of the Pool
Harmony Non-traditional Pool	August 11, 2008	-	-	-
Harmony Overseas Equity Pool*	December 10, 1996	-	June 27, 2016 - Harding Loevner LP was removed as a portfolio manager of the Pool. June 5, 2015 - Aberdeen Asset Management Inc. was removed as a portfolio manager of the Pool. July 6, 2011 - Each of Aberdeen Asset Management Inc., Barrow, Hanley, Mewhinney & Strauss, LLC, Harding Loevner LP and AGF Investments Inc. appointed as portfolio managers to the Pool; McKinley Capital Management Inc., Martin Currie Inc., Alliance Bernstein Canada Inc., Hexavest Inc. and Principal Global Investors, LLC, terminated as portfolio managers to the Pool November 16, 2009 - Hexavest Inc. replaced Tradewinds Global Investors, LLC	August 11, 2008 – created Series F, Series T and Series V of the Pool December 20, 2002 – created Embedded Series of the Pool

Name of Pool/Portfolio	Date of Formation	Name Changes	Portfolio Manager Changes	Other Changes
			January 19, 2009 – Each of AllianceBernstein Canada Inc., Tradewinds Global Investors, LLC and Martin Currie Inc. appointed as portfolio managers to the Pool; Harris Associates L.P. terminated as portfolio manager to the Pool May 2, 2008 – Principal Global Investors, LLC was appointed as a third portfolio manager to the Pool November 19, 2004 – McKinley Capital Management Inc. replaced Oechsle International Advisors LLP August 22, 2002 – Harris Associates L.P. replaced Brandes Investment Partners, L.P. September 1, 2000 – Oechsle International Advisors, LLC. replaced Goldman Sachs Asset Management	
Harmony U.S. Equity Pool*	March 11, 1998	May 21, 2002 – name changed from Harmony U.S. Active Equity Pool to Harmony U.S. Equity Pool	June 5, 2015 - Systematic Financial Management, L.P. and INTECH Investment Management LLC were removed as portfolio managers of the Pool July 6, 2011 - Each of Eagle Boston Investment Management, Inc., AGF Investments Inc. and C.S. McKee, L.P. appointed as portfolio managers to the Pool; Rainier Investment Management Inc., Goldman Sachs Asset Management, L.P. and Turner Investment Partners, Inc. terminated as portfolio managers to the Pool January 19, 2009 – Each of Turner Investment Partners, Inc., Rainier Investment	August 11, 2008 – created Series F, Series T and Series V of the Pool December 20, 2002 – created Embedded Series of the Pool

Name of Pool/Portfolio	Date of Formation	Name Changes	Portfolio Manager Changes	Other Changes
			Management, Inc. and Goldman Sachs Asset Management, L.P. appointed as portfolio managers to the Pool; William Blair & Company, L.L.C. terminated as portfolio manager to the Pool May 14, 2008 – William Blair & Company, L.L.C. was appointed as a third portfolio manager to the Pool May 4, 2006 – Systematic Financial Management, L.P. replaced Boston Partners Asset Management, LLC January 6, 2004 – INTECH Investment Management, LLP replaced Munder Capital Management August 22, 2002 – Boston Partners Asset Management LLC replaced Denver Investment Advisors LLC May 16, 2002 – AGF Investments Inc. replaced PanAgora Asset Management, Inc. July 24, 1998 – Denver Investment Advisors LLC was appointed the second portfolio manager of the Pool	
Harmony Balanced Growth Portfolio	June 5, 2007	-	-	August 11, 2008 – created Series F, Series T and Series V of the Portfolio
Harmony Balanced Portfolio**	January 5, 2004	-	-	August 11, 2008 – created Series F, Series T and Series V of the Portfolio
Harmony Conservative Portfolio	January 5, 2004	-	-	August 11, 2008 – created Series F, Series T and Series V of the Portfolio

Name of Pool/Portfolio	Date of Formation	Name Changes	Portfolio Manager Changes	Other Changes
Harmony Growth Plus Portfolio**	January 5, 2004	January 14, 2005 - Name changed from Harmony Aggressive Growth Portfolio to Harmony Growth Plus Portfolio	-	August 11, 2008 – created Series F, Series T and Series V of the Portfolio
Harmony Growth Portfolio**	January 5, 2004	-	-	August 11, 2008 – created Series F, Series T and Series V of the Portfolio
Harmony Maximum Growth Portfolio**	January 5, 2004	-	-	August 11, 2008 – created Series F, Series T and Series V of the Portfolio
Harmony Yield Portfolio	January 14, 2005	October 28, 2011 - Name changed from Harmony Balanced and Income Portfolio to Harmony Yield Portfolio		August 11, 2008 – created Series F and Series V of the Portfolio November 24, 2006 – created Series T of the Portfolio

*The French equivalent of these Pool names were changed on December 20, 2002 to be consistent with the amended and restated declaration of trust dated December 20, 2002.

** Harmony RSP Balanced Portfolio, Harmony RSP Growth Plus Portfolio, Harmony RSP Growth Portfolio and Harmony RSP Maximum Growth Portfolio were merged into their corresponding non-RSP Harmony Portfolios on July 7, 2006.

INVESTMENT RESTRICTIONS AND PRACTICES

Investment Restrictions

Except as described below, the Pools and Portfolios are subject to certain standard investment restrictions and practices contained in securities legislation, including National Instrument 81-102 - *Investment Funds* (“NI 81-102”). This legislation is designed, in part, to ensure that the investments of the Pools and Portfolios are diversified and relatively liquid and to ensure the proper administration of the Pools and Portfolios. The Pools and Portfolios are managed in accordance with these investment restrictions and practices.

A change to the fundamental investment objectives of the Pools and Portfolios cannot be made without obtaining securityholder approval. AGF may change the investment strategies of the Pools and Portfolios from time to time at its discretion.

General Investment Practices

Each Trust Pool’s assets may be invested in such securities as the portfolio manager of the Trust Pool sees fit, provided such investments do not contravene any investment restrictions or practices adopted. Each Trust Pool may also retain all or part of the Trust Pool’s assets in cash. The proportion of a Trust Pool’s investment in any type or class of security or country may vary significantly. Portfolio managers may attempt to protect the net asset values and total returns of the Trust Pools under their management by using derivative instruments for both hedging and non-hedging purposes.

Each Portfolio's (Trust Portfolios and Corporate Class Portfolios) assets will be invested in one or more Underlying Pools as determined by AGF based on recommendations from Wilshire Associates Incorporated. In addition to asset allocation for the Portfolios, Wilshire Associates Incorporated provides AGF with advice respecting portfolio manager research and selection for the Trust Pools, portfolio construction and ongoing support.

Each Portfolio and Pool may hold a portion of its assets in cash or money market instruments during periods of market downturn or for other reasons.

The Pools and Portfolios, other than Harmony Money Market Pool, have received an exemption from the Canadian Securities Administrators, allowing them to invest in silver, silver certificates, and/or certain exchange-traded funds, the securities of which are not index participation units and would therefore not otherwise be permitted investments according to securities legislation. These exchange-traded funds seek to provide returns similar to a commodity, benchmark, market index, or an industry sector index. Unlike typical exchange-traded funds, some of these exchange-traded funds utilize leverage in an attempt to magnify returns by either a multiple or an inverse multiple of the particular commodity, benchmark, market index, or industry sector. The Trust Pools, as well as the Corporate Class Portfolios, through their investments in the Trust Pools, will not invest in exchange-traded funds whose reference index is based, directly or indirectly, through a derivative or otherwise, on a physical commodity other than gold and silver.

DESCRIPTION OF SECURITIES OF THE POOLS AND PORTFOLIOS

The Trust Pools and Trust Portfolios may have an unlimited number of series of units and may issue an unlimited number of units of each series.

Harmony Tax Advantage Group is currently authorized to issue a class of special voting shares and 100 classes of mutual fund shares, issuable in series. The special voting shares are entitled to vote at all meetings of securityholders except at meetings of a class or series of shares, are entitled to $10 on redemption or on the liquidation of Harmony Tax Advantage Group but have no rights to dividends or distributions or to participate in the remaining property of Harmony Tax Advantage Group on the liquidation of Harmony Tax Advantage Group. Each Class may have 20 series of shares and may issue an unlimited number of shares of each series.

Except in the case of Harmony Money Market Pool, each of the Pools and Portfolios offers five series of securities (as further described below): Embedded Series, Series F, Series T, Series V and Wrap Series. Harmony Money Market Pool offers Embedded Series, Wrap Series and Series F only. Not all of the series of securities qualified for distribution by this annual information form are currently available for purchase; a series of securities will only be available when AGF so determines.

Embedded Series: Designed for any investors.

Series F: Designed for investors who are participants in a fee-for-service account program sponsored by certain registered dealers.

Series T: Designed for investors seeking regular monthly distributions of a return of capital, at a higher rate than Series V securities.

Series V: Designed for investors seeking regular monthly distributions of a return of capital.

Wrap Series: Designed for investors who are participants in a wrap account program sponsored by certain registered dealers and who pay a service fee directly to their registered dealer. The Pool or Portfolio does not bear a management fee payable to AGF.

Distribution Rights for Trust Pools and Trust Portfolios

The Trust Pools and Trust Portfolios may make monthly or quarterly distributions, as applicable, to some or all series based on a rate determined by AGF from time to time, which rate will not necessarily be the same for all series, and which rate may be determined to be zero. AGF intends to make monthly distributions to Series T securities at a higher rate than to Series V securities. If the aggregate amount of the monthly distributions made to Series T or Series V in a year exceeds the portion of the net income and net realized capital gains allocated to Series T or Series V, the excess will constitute a return of capital. In respect of Series T and Series V, the regular monthly distributions, including the December monthly distribution, will be reinvested, unless you tell us that you want cash payments instead. If there is a second distribution in December to investors in Series T or Series V, the second distribution is automatically reinvested. Distributions on units held in Harmony registered plans are always reinvested in additional units of the Trust Pools or Trust Portfolios, as applicable, unless, with respect to TFSAs and Group TFSAs, you tell us you want cash payments instead. Distributions on units held in other registered plans or non-registered accounts are reinvested in additional units of the Trust Pools and Trust Portfolios, unless you tell us that you want cash payments instead. Each series of the Trust Pools and Trust Portfolios is entitled to its share of the Trust Pool or Trust Portfolio's net income and realized capital gains adjusted for the series specific expenses relative to the Trust Pool or Trust Portfolio. For information about how distributions can affect your taxes, see *Income Tax Considerations*.

Dividend Rights and Distributions for Corporate Class Portfolios

The Harmony Tax Advantage Group does not pay dividends at regular intervals. Any dividends would generally be allocated amongst all Classes on a pro-rata basis, based on the amount of Canadian dividends and/or capital gains earned by each Class, as applicable. However, the Board has the right to pay dividends only to a particular Class, if the Board believes it is appropriate to do so based upon the recommendation of AGF. Any dividend payable by the Harmony Tax Advantage Group will be shared amongst all series of the Class, after adjusting for series specific expenses. The Board may introduce, upon the recommendation of AGF, a dividend policy at any time.

Certain Classes of the Harmony Tax Advantage Group have a policy to make to holders of Series T and Series V securities, monthly distributions of a return of capital so long as there is sufficient capital attributable to the relevant series. If a series of a Class is converted into Series T or Series V, it is necessary to determine how much capital will be added to the capital of Series T or Series V as a result of that conversion. To do so, the Harmony Tax Advantage Group must determine the capital of each existing series. Previously, it was not necessary for the Harmony Tax Advantage Group to track the capital attributable to each series. As some of the Classes of the Harmony Tax Advantage Group have been outstanding for many years, it is not possible to determine precisely what the actual aggregate capital of each existing series is. The Harmony Tax Advantage Group will use an amount as the initial aggregate capital for each series outstanding at the time Series T and Series V are first offered which it reasonably believes can be demonstrated to constitute capital for tax purposes but which may be less than the actual aggregate capital of such series if it could be definitively determined. No distribution of capital to Series T and Series V of a Class will be made if it exceeds that series' capital such that the determination of capital of existing series in this manner could reduce the amount available for distribution if there are conversions from existing series into Series T or Series V.

Harmony Tax Advantage Group has a policy to make monthly distributions of a return of capital to Series T shares and Series V shares. Distributions will be payable on Series T shares or Series V shares of a particular Class only so long as there is sufficient capital attributable to the relevant series. Distributions on Series T or Series V shares held in Harmony registered plans are always reinvested in additional shares of the relevant Class. Distributions on Series T shares or Series V shares held in other registered plans or non-registered accounts are reinvested in additional shares of the Class, unless you tell us that you want cash payments instead.

Liquidation Rights

Each series of the Trust Pools and Trust Portfolios will generally be entitled to a distribution in the event of dissolution of the Trust Pool or Trust Portfolio. The distribution is equal to that series' proportionate share of the net assets of the Trust Pool or Trust Portfolio after adjustment for expenses of the Trust Pool or Trust Portfolio attributable to the series.

In the event of the liquidation or dissolution of Harmony Tax Advantage Group, all Classes have the right to participate in the remaining property of Harmony Tax Advantage Group based on the relative net asset value of each Class. In the event of the liquidation or dissolution of Harmony Tax Advantage Group, if amounts payable on a return of capital in respect of a series of shares are not paid in full, the shares of all series of a Class participate ratably on a return of capital based on the relative net asset value of each series of such Class.

Redemptions

All securities of the Pools and Portfolios are redeemable, at the option of the securityholder, on the basis described under Selling Pools or Portfolios.

If, at any time, you no longer satisfy the criteria that may be established by AGF as trustee of the Trust Pools and Trust Portfolios for holding a particular series of units, then your units may be redeemed by the relevant Trust Pool or Trust Portfolio.

In addition, Harmony Tax Advantage Group may, in its discretion, redeem shares of any series at their net asset value per share: (a) if the total value of a securityholder's holdings of a Class falls below a specified amount as fixed by Harmony Tax Advantage Group from time to time; (b) to pay any outstanding fees or expenses owed by the securityholder in accordance with the simplified prospectus; (c) if a securityholder fails to meet the eligibility requirements for those shares and such shares are not, in the discretion of Harmony Tax Advantage Group, converted to another series of shares; (d) if authorized to do so by applicable law or by securities regulators; or (e) if the holding of such shares by such securityholder would have an adverse effect on other securityholders.

Redemptions constitute a disposition for tax purposes and consequently may result in you having to pay tax on any capital gain unless the securities are held in a Registered Plan. For a discussion of the tax considerations, see *Income Tax Considerations*.

Reclassifications for Trust Pools and Trust Portfolios

The movement of your investment money from one series of securities to another series of securities within the same Trust Pools and Trust Portfolios is called a reclassification. Each series of units of the Trust Pools and Trust Portfolios can be reclassified into another series of units within the same Trust Pool or Trust Portfolio provided that you meet certain criteria that may be established by AGF as trustee of the Trust Pool or Trust Portfolio. If, after reclassification, you no longer satisfy the criteria, your units may be reclassified back to units of the original series, if not otherwise redeemed by the relevant Trust Pool or Trust Portfolio, or may be reclassified into another series if you so direct, and if you meet the criteria for such series. Based in part on the administrative practice of the CRA, reclassifications are generally not considered a disposition for tax purposes and so no capital gain or loss will result. For a discussion of the tax considerations, see *Income Tax Considerations*.

Conversions Within the Harmony Tax Advantage Group

The movement of your investment money from one Class to another Class (within the same or different series) or from one series to another series of the same Class is called a conversion.

If you wish to change your investment objective within Harmony Tax Advantage Group, you may convert from one Class to another Class. If you wish to change fee structures, you may request that your shares of a series of a Class be converted into shares of another series of the same Class or of another Class provided that you meet certain criteria that may be established by the Class. If, after conversion, you no longer satisfy the criteria applicable to a particular Class or series, your shares may be converted back to shares of the original series, if not otherwise redeemed, or may be converted into another series if you so direct and if you meet the criteria for such series. Subject to recent tax proposals discussed below, conversions are generally not considered a disposition for tax purposes. No capital gain or loss will result.

The March 22, 2016 federal budget announced proposals to amend the Tax Act so that conversions of shares between two classes of a mutual fund corporation (including the Harmony Tax Advantage Group) will be treated as a disposition of those shares at their fair market value if the conversion occurs after September, 2016. Conversions between shares of different series of the same Class of the Harmony Tax Advantage Group will not be affected by the proposed amendments. For a discussion of the tax considerations, see *Income Tax Considerations*.

Voting Rights

Securityholders of the Classes do not have the right to vote except as required by the OBCA or by Canadian securities legislation. If securityholders of a Class are entitled to vote, they will have one vote for each share held. Securityholders of a Class or a series thereof have the right to vote on matters prescribed by the OBCA, including in particular the modification of the rights and conditions attaching to such Class or a series thereof. However, no vote of securityholders of a Class or series is required (and no rights to dissent arise) to:

- increase any maximum number of authorized shares of a Class having rights or privileges equal or superior to the shares of such Class;
- effect an exchange, reclassification or cancellation of all or part of the shares of the Class; or
- create a new Class having rights equal or superior to the shares of such Class.

In addition, if no shares of a series are outstanding, the Board may change the rights, privileges, restrictions and conditions attaching to such series.

In respect of the Trust Pools and Trust Portfolios, each holder of a whole unit of any series has one vote per unit at all meetings of securityholders of the Trust Pool or of the Trust Portfolio, except meetings at which the holders of another series have a right to vote separately as a series.

If securityholders of an Underlying Pool (held by a Corporate Class Portfolio or a Trust Portfolio) are asked to vote on an issue, a securityholder of the Corporate Class Portfolio or Trust Portfolio can direct AGF how to vote such holdings in the Underlying Pool.

While the Pools and Portfolios do not hold regular meetings, pursuant to current Canadian securities legislation, the approval of securityholders is required for:

- a change in the basis of calculation of a fee or expense that is charged to a Pool or Portfolio, or directly to their securityholders, in a way that could result in an increase in charges to that Pool or Portfolio or their securityholders;
- a change in the manager of the Pools or Portfolios, unless the new manager is an affiliate of the existing manager;
- a change in the fundamental investment objectives of a Pool or Portfolio;
- a decrease in the frequency of the calculation of the net asset value per security of a Pool or Portfolio; or
- in certain cases, where a Pool or Portfolio undertakes a reorganization with, or transfers its assets to, another mutual fund, or acquires another mutual fund’s assets.

NET ASSET VALUE

Calculation of Net Asset Value

The security price of each series of a Pool or Portfolio is called the net asset value per security of such series. We calculate the security price of each series of a Pool or Portfolio by:

- adding up the assets of the Pool or Portfolio and determining the proportionate share of the series;
- subtracting the liabilities of the Pool or Portfolio that are common to all series and determining the proportionate share of the series;

- subtracting the liabilities of the Pool or Portfolio that are specific to the series; and
- dividing the balance by the number of Pool or Portfolio securities of the series held by securityholders.

In addition, common expenses of the Harmony Tax Advantage Group are shared by all Classes and are allocated to each Class. We may allocate expenses to a particular Class when it's reasonable to do so.

When you buy, sell or switch securities of a Pool or Portfolio, the price per security is the next net asset value per security we calculate after receiving your order.

We calculate the net asset value of each series of a Pool or Portfolio as of 4 p.m. on every day the Toronto Stock Exchange (TSX) is open (a "business day"). If we receive your buy, switch, or sell order before 4 p.m. Toronto time on a business day, we will process your order based on the net asset value calculated that day. If your order is received after 4 p.m. on a business day, we will process your order on the next business day based on that day's net asset value. If the TSX's trading hours are shortened on a given business day or for other regulatory reasons, we may change the 4 p.m. calculation time or deadline.

The net asset value of Harmony Money Market Pool remains constant since all income received by the Pool will be credited daily to securityholders. However, no assurance can be given in this regard.

The net asset value and net asset value per security of the Pools and Portfolios is available on request, at no cost, by calling our toll free Harmony Client Services team at 1-800-387-2563, by emailing us at harmony@agf.com or by writing to us at:

Harmony Client Services
55 Standish Court, Suite 1050
Mississauga, Ontario L5R 0G3

Valuation of Portfolio Securities and Liabilities

The net asset value of the Pools and Portfolios must be calculated using the fair value of the assets and liabilities of the Pools and Portfolios. A summary of the valuation principles used to value the assets held by the Pools and Portfolios are as follows:

Type of Asset	Method of Valuation
Liquid assets, including cash on hand or on deposit, bills, demand notes, accounts receivable and prepaid expenses	Valued at full face value.
Money market instruments	Valued at bid quotations obtained from recognized investment dealers.
Underlying funds	If a Pool or Portfolio invests in another mutual fund, the series net asset value per security held by the Pool or Portfolio as of the end of the business day will be used.
Underlying Pools in the case of the Portfolios (Corporate Class Portfolios and Trust Portfolios)	Net asset value per security of the relevant series of the Underlying Pool, which is expected to be the Wrap Series.

Type of Asset	Method of Valuation
Bonds, time notes, shares, subscription rights and other securities listed or traded on a stock exchange or other market	• If a security listed on a stock exchange or other markets was traded on the day that the net asset value is being determined, the closing sale price. • If a listed security was not traded on the day that the net asset value is being determined, a price which is the average of the closing bid and ask prices. In cases where the average price varies from the previous day's price by 5% or more (i.e. due to wide bid/ask spread), the previous day's price is used. • If no bid or ask price is available, then the price last determined for such security for the purpose of calculating the net asset value. • If the securities are listed or traded on more than one exchange or market, the closing sale price from the primary exchange or market of the same currency as the original transaction.
Restricted securities as defined in NI 81-102	Valued at the lesser of: • the value based on reported quotations of that restricted security in common use; and • that percentage of the market value of the securities of the class or series of a class of which the restricted security forms part that are not restricted securities, equal to the percentage that the mutual fund's acquisition cost was of the market value of the securities at the time of acquisition, but taking into account, as appropriate, the amount of time remaining until the restricted securities will cease to be restricted.
Long positions in clearing corporation options, options on futures, debt-like securities and warrants that are traded on a stock exchange or other markets	• If a security listed on a stock exchange or other markets was traded on the day that the net asset value is being determined, the closing sale price. • If a listed security was not traded on the day that the net asset value is being determined, a price which is the average of the closing bid and ask prices. In cases where the average price varies from the previous day's price by 5% or more (i.e. due to wide bid/ask spread), the previous day's price is used. • If no bid or ask price is available, then the price last determined for such security for the purpose of calculating the net asset value. • If the securities are listed or traded on more than one exchange or market, the Pool or Portolio uses the closing sale price from the primary exchange or market of the same currency as the original transaction.
Premiums received from written clearing corporation options, or options on futures	Recorded as a liability and valued at an amount equal to the current market value of an option that would have the effect of closing the position. The liability is deducted when calculating the net asset value of the Pool or Portfolio. Any securities that are the subject of a written clearing corporation option will be valued as described above.

Type of Asset	Method of Valuation
Futures contracts listed on a stock exchange	• If the futures contract listed on a stock exchange was traded on the day the net asset value is being determined, the settlement price. • If the futures contract was not traded on the day that the net asset value is being determined, a price which is the average of the closing bid and ask prices. • If no bid or ask price is available, then the price last determined for such security for the purpose of calculating the net asset value.
Foreign exchange forward contracts	• Foreign exchange forward contracts are valued based on the difference between the contact forward rate and the forward rates prevailing on the valuation date.
Gold and silver bullion	• Physical gold bullion and silver bullion are measured at fair value based on the price provided by a widely recognized pricing service.

We have not exercised our discretion to deviate from the valuation principles described above in the past three years.

The liabilities of each Pool and Portfolio include:

- all bills, notes and accounts payable
- all administrative expenses payable and/or accrued (including management fees)
- all contractual obligations for the payment of money or property, including unpaid distributions
- all allowances authorized or approved by the trustee for taxes or contingencies, and
- all other liabilities of the Pool and Portfolio except liabilities to investors for outstanding securities.

We will use the fair value when securities are not traded and where they are usually traded we will deviate from these valuation principles in circumstances where the above methods do not accurately reflect the fair value of a particular security at any particular time, for example, if trading in a security was halted because of significant negative news about a company.

While National Instrument 81-106 - *Investment Fund Continuous Disclosure* requires investment funds such as the Pools and Portfolios to use fair value, it does not require investment funds to determine fair value in accordance with the CPA Canada Handbook. The Pools and Portfolios calculate the net asset value of securities on the basis of the valuation principles set forth in this annual information form. Our valuation principles differ in some respects from the requirements of the CPA Canada Handbook, which are used for financial reporting purposes only. The main differences are set out in the chart below:

Type of investments	AGF Valuation Principles	CPA Canada Handbook
Securities listed on a public stock exchange or other market	Closing sale price; if closing sale price is not available, use average of closing bid and ask prices.	The valuation of securities is based on a price within the bid-ask spread that is most representative of fair value.
Futures contracts listed on a principal exchange, including options	Settlement price; if settlement price not available, use average of latest bid and ask prices.	The valuation of futures is based on a price within the bid-ask spread that is most representative of fair value.

PURCHASES, SWITCHES AND REDEMPTIONS

Buying Pools and Portfolios

The Harmony Investment Program, which is available through registered dealers, is designed to build a diversified portfolio of investments through strategic asset allocation. The program offers Pools (i.e. Trust Pools) and Portfolios (i.e. Trust Portfolios and Corporate Class Portfolios).

Your initial investment in the Pools and Portfolios must total at least $50,000 for a non-registered account and $25,000 for a registered account. You can meet the minimum amount by combining investments you and members of your immediate family (parents, spouse and children) make at the same time. Where you and members of your immediate family combine investments, the minimum initial investment in each account must be $10,000. Each additional investment must be at least $100 for the Pools and Portfolios. In respect of your optimum asset allocation profile, additional investments in Pools are allocated in your account according to your instructions. We may waive these minimum investment amounts.

In accordance with securities law and under arrangements with your registered dealer, purchase orders are to be transmitted whenever practicable, by courier, Priority Post or telecommunications facilities in order to expedite its receipt by us. It is the responsibility of your registered dealer to transmit orders to us in a timely manner. The cost of this transmittal, regardless of its form, must be borne by the registered dealer.

If your registered dealer suffers any losses arising from a failed settlement of a purchase of securities, your registered dealer may be able to recover the shortfall from you.

Your registered dealer or AGF will send you a confirmation of your order once we process it.

Sales Charge Options

When you buy Embedded Series, Series T, Series V or Wrap Series securities of a Pool or Portfolio, you can choose any of the sales charge options listed below. When you buy Series F securities, you may only choose the front-end option.

Front-End Option

The front-end sales charge option is available for all securities of the Pools and Portfolios. If you buy under this option, you may pay a sales commission at the time of purchase. Commissions are not applicable for Series F securities purchased under this option. The commission is a percentage of the amount you invest and is paid to your registered dealer. See *Dealer Compensation* in the simplified prospectus for details. You and your registered representative negotiate the actual commission. See *Fees and Expenses* in the simplified prospectus for further details.

Low Load Option

The low load option is available for all securities of the Pools and Portfolios, except Series F. If you buy under this option, you don't pay a sales commission at the time of purchase. Instead, we pay an up-front commission to your registered dealer, except in the case of Harmony Money Market Pool. Under certain circumstances, if you sell, convert to another purchase option, or reclassify your securities (except in the case of Harmony Money Market Pool) within 3 years of buying them, you'll pay a deferred sales charge at the time of your transaction. When you switch securities of Harmony Money Market Pool originally purchased under the low load option, your registered dealer receives a sales commission for all Pools and Portfolios held as a result of such switch, and a new low load schedule will be created with respect to the investment in the new Pool or Portfolio. See *Dealer Compensation* in the simplified prospectus for details.

In the case of a switch of your securities of a Pool or Portfolio (the "Original Pool or Portfolio") into low load option securities of another Pool or Portfolio, the three-year time period will continue to run from your purchase of securities of the Original Pool or Portfolio (i.e. each switch will not result in a new three-year timeframe being created, except where the Original Pool is the Harmony Money Market Pool). See *Fees and expenses payable directly by you – Redemption fees* in the simplified prospectus for details.

Deferred Sales Charge (“DSC”) Option
The DSC option is available for all securities of the Pools and Portfolios, except Series F. If you buy under this option, you don’t pay a sales commission at the time of purchase. Instead, we pay an up-front commission to your registered dealer, except in the case of Harmony Money Market Pool. Under certain circumstances, if you sell, convert to another purchase option or reclassify your securities (except in the case of Harmony Money Market Pool) within 7 years of buying the original securities, you’ll pay us a deferred sales charge at the time of your transaction. When you switch securities of Harmony Money Market Pool originally purchased under the DSC option, your registered dealer receives a sales commission for all Pools and Portfolios held as a result of such switch, and a new DSC schedule will be created with respect to the investment in the new Pool or Portfolio. See *Dealer Compensation* in the simplified prospectus for details.

In the case of a switch of your securities of a Pool or Portfolio (the “Original Pool or Portfolio”) into DSC securities of another Pool or Portfolio, the seven-year time period will continue to run from your purchase of securities of the Original Pool or Portfolio (i.e. each switch will not result in a new seven-year timeframe being created, except where the Original Pool is the Harmony Money Market Pool). See *Fees and expenses payable directly by you – Redemption fees* in the simplified prospectus for details.

Changing Sales Charge Options
If after buying your securities, you agree with your registered representative to change your sales charge option from low load or DSC to front-end, whether or not you also switch from one series of securities to another within the same Pool or Portfolio, you will have to pay any deferred sales charge that applies at the time of such change.

The Regulatory Rules for Buying

These are the rules for buying securities, as established by the regulatory authorities:

- We must receive payment for the purchase of securities within three business days of receiving the order.
- If we do not receive payment for the purchase of securities within three business days, we are required to sell the securities. If the proceeds are greater than the payment of the purchase price of the securities, the Pool or Portfolio keeps the difference. If the proceeds are less than the payment of the purchase price, your registered dealer must pay the Pool or Portfolio the shortfall. Your registered dealer may in turn collect the shortfall from you.
- We have the right to refuse any order to buy securities within one business day of receiving it. If we reject your purchase order, we will return the money, without interest, to you immediately.

Switches

Switching between Pools or Portfolio

A switch involves moving money from one Pool or Portfolio to another Pool or Portfolio or within the same Pool or Portfolio. Generally, a switch may be an order to sell and buy, to reclassify or to convert your securities. We describe these kinds of switches below. When we receive your order, we’ll sell, reclassify or convert your securities accordingly. The steps for buying and selling Pools or Portfolios also apply to switches.

Your registered representative may charge you a fee for switching. You and your registered representative negotiate the fee. The Pool or Portfolio may also charge you a short-term or frequent trading fee if you switch your securities within 90 calendar days of buying them, or make multiple switches within ten calendar days of purchase. See *Fees and expenses payable directly by you – Short-term or frequent trading fee* in the simplified prospectus for details about these fees.

You won’t pay a deferred sales charge when you switch from one Pool or Portfolio bought under the DSC option or low load option to another Pool or Portfolio within the same sales charge option. However, when you switch securities of Harmony Money Market Pool originally purchased under the DSC or low load option into another Pool or Portfolio with the same sales charge option, your registered dealer will receive a sales commission at the time of the switch, and a new DSC or low load schedule (as applicable) will be created with respect to the investment in the new Pool or Portfolio.

Except in the case of Harmony Money Market Pool securities, if you bought Embedded Series, Wrap Series, Series T or Series V securities under the DSC or low load option and you sell your securities for cash or reclassify or convert them to another purchase option of the same or another available series, you'll have to pay any deferred sales charge that applies. See *Fees and Expenses Payable Directly by You – Redemption fees* in the simplified prospectus for the DSC and low load option redemption schedules.

If you reclassify or convert from another series to Embedded Series, Wrap Series, Series T or Series V securities, you can choose the front-end sales charge, DSC or low load option. See *Purchases, Switches and Redemptions – Sales Charge Options* for details.

At the completion of your DSC redemption schedule, DSC securities of the Pool or Portfolio may be switched by your registered dealer into securities carrying a front-end sales charge or another available series of securities of the Pool or Portfolio without increased costs to you, other than any applicable switch fees. Your registered dealer is paid a higher trailing commission on front-end sales charge securities, and may be paid a higher trailing commission if your DSC securities are switched into another series of securities. Your registered dealer or registered representative will generally be required to make certain disclosures to you and to obtain your written consent to switch between purchase options or to another series of securities. If you purchased DSC securities of the Pool or Portfolio, the trailing commissions on the securities will increase automatically on completion of the DSC redemption schedule. Please refer to the *Dealer Compensation* section of the simplified prospectus for further detail.

Switching between Series of the Same Corporate Class Portfolio of Harmony Tax Advantage Group

Switching between series of securities of the same Corporate Class Portfolio is called a conversion. Therefore, you can convert securities of one series of a Corporate Class Portfolio into securities of another series of the same Corporate Class Portfolio if you are eligible for that series and the Corporate Class Portfolio offers that series. When you convert securities within the Harmony Tax Advantage Group, the value of your investment won't change, but the number of securities you hold will change (except for any fees you pay to convert). This is because each series has a different share price. In general, a conversion between series of the same Corporate Class Portfolio is not considered a disposition for tax purposes, so no capital gain or loss will result. However, any redemption of securities to pay for a switch fee charged by your registered dealer will be considered a disposition for tax purposes. For further discussion of the tax consequences, see *Income Tax Considerations*.

Switching between Series of the Same Trust Pool or Trust Portfolio

Switching between series of the same Trust Pool or Trust Portfolio is called a reclassification. You can reclassify securities of one series of a Trust Pool or Trust Portfolio into securities of another series of the same Trust Pool or Trust Portfolio if you are eligible for that series and the Trust Pool or Trust Portfolio offers that series. When you reclassify securities of a Trust Pool or Trust Portfolio, the value of your investment won't change (except for any fees you pay to reclassify), but the number of securities you hold will change. This is because each series has a different unit price. In general, a reclassification is not considered a disposition for tax purposes, so no capital gain or loss will result. However, any redemption of securities to pay for a switch fee charged by your registered dealer will be considered a disposition for tax purposes. For further discussion of the tax consequences, see *Income Tax Considerations*.

Switching between Corporate Class Portfolios of Harmony Tax Advantage Group

When you switch securities between Corporate Class Portfolios within the Harmony Tax Advantage Group, it's called a conversion.

You can convert securities of a Corporate Class Portfolio into securities of another Corporate Class Portfolio (within the same or different series). When you convert securities between Corporate Class Portfolios, the value of your investment won't change (except for any fees you pay to convert), but the number of securities you hold will change. The March 22, 2016 federal budget announced proposals to amend the Tax Act so that conversions of securities between two classes of a mutual fund corporation (including the Harmony Tax Advantage Group) will be treated as a disposition of those securities at their fair market value if the conversion occurs after September, 2016. Until the proposed amendments become effective, conversions between Corporate Class Portfolios within the Harmony Tax Advantage Group will continue to occur on a tax-deferred basis. However, any redemption of securities to pay for a switch fee charged by your registered dealer will be considered a disposition for tax purposes. **Conversions between securities of different series of the same Corporate Class Portfolio of the Harmony Tax Advantage Group will not be affected by the proposed amendments.** For further discussion of the tax consequences, see *Income Tax Considerations*.

Switching between Trust Pools or Trust Portfolios or a Trust Pool or Trust Portfolio and Corporate Class Portfolio

Switching between two different Trust Pools or Trust Portfolios or between a Trust Pool or Trust Portfolio and a Corporate Class Portfolio (within the same or different series) of the Harmony Tax Advantage Group is considered a disposition for tax purposes. If you hold your securities in a non-registered account, you may realize a capital gain or loss on the disposition. Capital gains are taxable. The following switches are examples of taxable dispositions:

- if you switch from a series of securities of a Trust Pool or Trust Portfolio to the same or another series of securities of another Trust Pool or Trust Portfolio
- if you switch from a series of securities of a Trust Pool or Trust Portfolio to the same or another series of securities of a Corporate Class Portfolio of the Harmony Tax Advantage Group, or vice versa

For further discussion of the tax consequences, see *Income Tax Considerations*.

Selling Pools or Portfolios

You can sell your securities of the Pools and Portfolios by contacting your registered representative. Your registered representative will forward your order to us for processing on the same day if your sale order is received by us before 4 p.m. Toronto time (or if the TSX closes early then this deadline may be changed by us) on a business day, or on the next business day in all other cases.

The sale price of the securities is based on the net asset value per security of the Pool or Portfolio, next determined after we are in receipt of your completed sale order. When you sell your securities, you receive the proceeds of your sale in cash.

If you sell securities within 90 calendar days of buying them, or make multiple sales within ten calendar days of purchase, the Pool or Portfolio may charge you a short-term or frequent trading fee of up to 2% of the value of the securities you’re selling.

The Rules for Selling

These are the rules for selling securities:

- We will pay the proceeds of the sale to you, or to anyone else that you choose. We make payments by cheque or wire payment, within three business days of receiving a complete sale order.
- If the sale proceeds are more than $25,000 or if you want the proceeds paid to someone else, your signature must be guaranteed by your bank, trust company or registered dealer. In some other cases, we may require other documents or proof of signing authority.
- If we haven’t received all required documents within ten business days of receiving your sale order, we’ll buy back the securities as of the close of business on the tenth business day after the redemption request. If the purchase cost is less than the sale proceeds, the Pool or Portfolio will keep the difference. If the purchase cost is more than the sale proceeds, the Pool or Portfolio will collect this and any related costs from your registered dealer, who may have the right to collect the shortfall from you.

The law allows us to suspend your right to sell securities when:

- normal trading is suspended on an exchange on which securities are listed and traded, or on which specified derivatives are traded, if those securities or derivatives represent more than 50% by value, or underlying market exposure, of the total assets of the Pool or Portfolio without allowance for liabilities and if those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Pool or Portfolio, or
- permission from securities regulatory authorities is received.

While your right to sell securities is suspended, we won't accept orders to buy securities of the Pools or Portfolios. You may withdraw your sell order before the end of the suspension period. Otherwise, we'll sell your securities at the next price calculated after the suspension period ends.

For Pools or Portfolios that hold an underlying fund, the Pool or Portfolio may suspend the right to sell securities or postpone a redemption payment during any period when the right to sell securities of the underlying fund has been suspended or redemption payments from the underlying fund have been postponed.

RESPONSIBILITY FOR OPERATIONS OF THE POOLS AND PORTFOLIOS

Manager

AGF Investments Inc., a corporation amalgamated under the laws of Ontario with its principal office located at TD Bank Tower, 31st Floor, 66 Wellington Street West, Toronto-Dominion Centre, Toronto, Ontario, M5K 1E9, is the manager of all the Pools and Portfolios, and the trustee of the Trust Pools and Trust Portfolios. The phone number of AGF is 416-367-1900, the email address is harmony@agf.com and the website is www.AGF.com.

AGF is responsible for providing and arranging the day-to-day business administration of each Pool and Portfolio (including valuation services and maintaining securityholder records), marketing and overseeing all investment advisory and portfolio management services for the Pools and Portfolios. AGF, as manager of the Pools and Portfolios, selects, retains, and (as applicable) replaces portfolio managers of the Pools and Portfolios; and, as applicable, allocates the Pools' and Portfolios' assets among portfolio managers.

AGF may terminate the management agreement at any time on 90 calendar days' written notice to the Pools or Portfolios and their securityholders. A change in the manager of the Pools and Portfolios (other than to an affiliate of AGF) may be made only with the approval of the securityholders of the Pools and Portfolios and of the securities regulatory authorities.

As the portfolio manager of certain of the Pools and Portfolios, AGF is also responsible for the management of all or a portion of the portfolio assets of such Pools and Portfolios. This includes providing investment analysis or investment recommendations and making investment decisions. Certain Pools and Portfolios use external portfolio managers. AGF is responsible for hiring and monitoring these portfolio managers. You'll find more information about the portfolio managers in this annual information form.

Executive Officers and Directors of AGF Investments Inc.

The names, municipalities of residence and principal occupations of the directors and executive officers of AGF during the last five years are as follows:

Name and Municipality of Residence	Position With AGF Investments Inc.	Principal Occupation Within the Five Preceding Years
Blake C. Goldring, M.S.M., CFA, LL.D. Toronto, Ontario	Director and Chairman	- Director, Chairman and Chief Executive Officer, AGF Management Limited - Director and Chairman, AGF Investments Inc. - Director and/or Senior Officer of certain subsidiaries of AGF Management Limited - March 2001 - August 2012, Director, Chairman and CEO, AGF Trust Company
*William Robert Farquharson, CFA Toronto, Ontario	Vice Chairman	- Director and Vice Chairman of AGF Management Limited - Vice Chairman, AGF Investments Inc. - Director and/or Senior Officer of certain subsidiaries of AGF Management Limited - Director and President of AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited
**Robert J. Bogart Toronto, Ontario	Director, Executive Vice President and Chief Financial Officer	- Director, Executive Vice President and Chief Financial Officer, AGF Investments Inc. - Chief Financial Officer; and December 2010, Executive Vice President, AGF Management Limited - Director and/or Senior Officer of certain subsidiaries and associates of AGF Management Limited

Name and Municipality of Residence	Position With AGF Investments Inc.	Principal Occupation Within the Five Preceding Years
*Judy G. Goldring, LL.B Toronto, Ontario	Director, Executive Vice President and Chief Operating Officer	- Director, Executive Vice President and Chief Operating Officer of AGF Management Limited and AGF Investments Inc. - April 2010, Director, AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited - Director and/or Senior Officer of certain subsidiaries of AGF Management Limited
Kevin McCreadie, CFA Toronto, Ontario	Director, President and Chief Investment Officer	- June 2014, Director, President and Chief Investment Officer of AGF Investments Inc., and Executive Vice President and Chief Investment Officer of AGF Management Limited - Senior Officer and/or Director of certain subsidiaries of AGF Management Limited - December 2008 – May 2014, Managing Executive – Institutional Asset Management, PNC Financial Services Group, Inc 's ("PNC") Asset Management Group - March 2007 – May 2014, President and Chief Investment Officer, PNC Capital Advisors, LLC, a division of PNC; President, PNC Funds Co.; President, PNC Alternative Investment Funds Co.
Rose Cammareri Toronto, Ontario	Executive Vice President, Retail Distribution	- Executive Vice President, Retail Distribution, AGF Investments Inc.
Chris Jackson Oakville, Ontario	Senior Vice President, IT & Operations and Chief Information Officer	- January 2011, Senior Vice President, IT & Operations and Chief Information Officer of AGF Management Limited and AGF Investments Inc.

Name and Municipality of Residence	Position With AGF Investments Inc.	Principal Occupation Within the Five Preceding Years
Jacqueline Sanz, CPA, CA Etobicoke, Ontario	Vice President, Corporate Compliance and Oversight and Chief Privacy Officer	- Vice President, Corporate Compliance and Oversight and Chief Privacy Officer of AGF Management Limited and AGF Investments Inc. - Officer of certain subsidiaries of AGF Management Limited
Edna Man, CPA, CA Toronto, Ontario	Vice President, Fund & Operations Oversight	- Vice President, Fund & Operations Oversight, AGF Investments Inc. - Treasurer of AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited - 2005 – 2012, Officer of certain other subsidiaries of AGF Management Limited
Mark Adams, LL.B Toronto, Ontario	Senior Vice President, General Counsel and Corporate Secretary	- December 2011, Senior Vice President and General Counsel of AGF Management Limited and AGF Investments Inc. - December 2007, Corporate Secretary of AGF Management Limited, AGF Investments Inc., and AGF All World Tax Advantage Group Limited; May 2008, Corporate Secretary of Harmony Tax Advantage Group Limited - Officer of certain subsidiaries of AGF Management Limited
***Adrian Basaraba, CPA, CA Mississauga, Ontario	Senior Vice President, Finance	- December 2011, Senior Vice President, Finance, AGF Investments Inc. - 2007 – 2011, Vice President, Finance, AGF Investments Inc.

Name and Municipality of Residence	Position With AGF Investments Inc.	Principal Occupation Within the Five Preceding Years

* *Member of the Advisory Board of the Trust Pools and Trust Portfolios.*

** *Effective as of July 4, 2016, Robert J. Bogart will cease to be a director and officer of AGF Investments Inc.*

*** *Effective as of July 4, 2016, Adrian Basaraba will become a director and the Chief Financial Officer of AGF Investments Inc.*

Executive Officers and Directors of Harmony Tax Advantage Group

The names and municipalities of residence of the directors and executive officers of Harmony Tax Advantage Group and their principal business occupations during the last five years are as follows:

Name and Municipality of Residence	Position with the Tax Advantage Group	Principal Occupation Within the Five Preceding Years
William Robert Farquharson, CFA Toronto, Ontario	Director and President	Director and Vice Chairman of AGF Management Limited; Vice Chairman, AGF Investments Inc.; Director and/or Senior Officer of certain subsidiaries of AGF Management Limited; Director and President of AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited
John B. Newman Toronto, Ontario	Director	Chairman and Chief Executive Officer, Multibanc Financial Holdings Limited (investment holding company), Toronto, Ontario
Judy G. Goldring, LL.B Toronto, Ontario	Director	Director, Executive Vice President and Chief Operating Officer of AGF Management Limited and AGF Investments Inc.; April 2010, Director, AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited; Director and/or Senior Officer of certain subsidiaries of AGF Management Limited
Paul Hogan London, Ontario	Director	Corporate Director; Consultant; Managing Director, Lambton Fencing Ltd. (to 2014), Petrolia, Ontario
Louise Morwick, CFA Toronto, Ontario	Director and Chair of the Board	Director and President, Silvercreek Management Inc., Toronto, Ontario
William D. Cameron, CPA, CA Toronto, Ontario	Director	Corporate Director
Mark Adams, LL.B Toronto, Ontario	Corporate Secretary	December 2011, Senior Vice President and General Counsel of AGF Management Limited and AGF Investments Inc.; December 2007, Corporate Secretary of AGF Management Limited, AGF Investments Inc., and AGF All

Name and Municipality of Residence	**Position with the Tax Advantage Group**	**Principal Occupation Within the Five Preceding Years**
		World Tax Advantage Group Limited; May 2008, Corporate Secretary of Harmony Tax Advantage Group Limited; Officer of certain subsidiaries of AGF Management Limited
Edna Man, CPA, CA Toronto, Ontario	Treasurer	Vice President, Fund & Operations Oversight, AGF Investments Inc.; Treasurer of AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited; 2005 – 2012, Officer of certain other subsidiaries of AGF Management Limited

Portfolio Managers

The portfolio managers of the Pools and Portfolios are responsible for making and carrying out all investment decisions.

AGF uses a combination of internal and external portfolio managers. That means we sometimes hire other professional investment management companies to manage the portfolios of certain of the Pools or Portfolios, and manage the portfolios of other Pools or Portfolios ourselves. Each external portfolio manager has entered into an investment management agreement with AGF in respect of the relevant Pool or Portfolio. Under these agreements, such portfolio managers may be terminated and replaced by AGF or such portfolio managers may resign on 90 calendar days' notice. In addition, any of the portfolio managers may be terminated without notice by AGF if the portfolio manager should become bankrupt or insolvent and in certain other circumstances.

The following are the names of the persons employed by or associated with the portfolio manager who are principally responsible for the day-to-day management of a material portion of the portfolio of the Pools or Portfolios, and each person's business experience during the last five years.

AGF Investments Inc. - Toronto, Ontario

Individual	Details of Experience	Pool/Portfolio Managed
Anthony Genua Senior Vice President and Portfolio Manager	Mr. Genua has over 30 years of industry experience. Prior to joining AGF in 2005, Mr. Genua was a partner at KBSH Capital Management for 6 years. In that role, he managed a U.S. growth fund and a variety of mandates including pensions and investment pools for separately managed accounts and wrap accounts.	Harmony U.S. Equity Pool
David Stonehouse, B.Sc. Eng., MBA, CFA Vice-President and Portfolio Manager	Mr. Stonehouse has worked in the investment industry since 1996. Previously, Mr. Stonehouse was a senior analyst specializing in Canadian equities at a major Canadian pension plan and worked in the telecommunications industry specializing in financial analysis.	Harmony Canadian Fixed Income Pool
Tom Nakamura, CFA Vice-President and Portfolio Manager	Mr. Nakamura joined AGF in 1998 as an analyst in the fund analytics department. In 2000, he was given responsibility to develop procedures and to analyze trading and cash management for AGF's dedicated institutional portfolios. In 2002, he joined the fixed-income group to provide analysis on global fixed-income markets.	Harmony Money Market Pool
Peter Frost, CFA Senior Vice President and Portfolio Manager	Mr. Frost is a seasoned investment professional with industry experience that began in 1993, including six years in pension consulting and two years at a large, bank-owned wealth management firm. In 2004, Mr. Frost was promoted to lead Portfolio Manager of a growing income pooled fund and was part of a team managing both a balanced fund and an equities fund at a leading Canadian money management firm. Mr. Frost joined AGF in 2009 as Portfolio Manager.	All of the Corporate Class Portfolios and Trust Portfolios Harmony Canadian Equity Pool Harmony Canadian Fixed Income Pool Harmony Diversified Income Pool Harmony Non-traditional Pool

Individual	Details of Experience	Pool/Portfolio Managed
		Harmony Overseas Equity Pool Harmony U.S. Equity Pool Harmony Money Market Pool
Stephen Way, CFA Senior Vice President and Portfolio Manager	Mr. Way began his career in the investment industry when he joined AGF in 1987. Between 1991 and 1994, he was managing director of AGF's wholly-owned subsidiary, AGF International Advisors Company Limited. Today, he is head of the Toronto based global equity team and its overseas subsidiaries in Europe and Asia.	Harmony Overseas Equity Pool
Alpha Ba, M.Sc, CFA Vice President and Portfolio Manager	Mr. Ba joined AGF in 2006, and was promoted to Portfolio Manager in 2012. In addition to his portfolio management responsibilities, Mr. Ba is responsible for research and idea generation within the industrials and telecommunication services sectors for the global and emerging markets mandates that he covers. His knowledge of Europe and Africa enhances the team's international capabilities. Prior to joining AGF, Mr. Ba was an analyst with a major Canadian public sector pension fund where he researched and reported on the global technology sector. Previous to that, Mr. Ba held positions in various investment management firms in Montreal, Québec and Geneva, Switzerland.	Harmony Overseas Equity Pool
Jean Charbonneau, MBA Senior Vice President and Portfolio Manager	Mr. Charbonneau joined AGF in 2006. He entered the industry in 1984 and since 1991, has direct experience managing international fixed income mandates for retail and institutional mandates.	Harmony Global Fixed Income Pool

Baker Gilmore & Associates Inc. ("Baker Gilmore") – Montreal, Québec

Individual	Details of Experience	Pool Managed
Harold Scheer, CFA President, Chief Investment Officer	Prior to joining Baker Gilmore in 2001, Mr. Scheer was founding partner of Scheer, Rowlett & Associates, a subsidiary of Connor, Clark & Lunn Financial Group. Mr. Scheer has over 24 years of investment experience. He received his B.Comm from Concordia University and a Diplôme de Hautes Études Internationales in Geneva. He holds the Chartered Financial Analyst designation.	Harmony Canadian Fixed Income Pool
Darren Ducharme, CFA Chief Executive Officer, Portfolio Manager	Mr. Ducharme joined Baker Gilmore in 2002 and brings more than 13 years of experience in the investment industry with a focus on risk management. He earned a BA (Economics) from the University of Western Ontario, an MA (Economics) from Queens University and an MBA (Finance) from Columbia University. He holds the Chartered Financial Analyst and Financial Risk Manager designations.	Harmony Canadian Fixed Income Pool
Michèle Moisan-Girard, CFA Senior Vice-President, Chief Compliance Officer, Portfolio Manager	Mrs. Moisan-Girard is a founding partner of Baker Gilmore and has managed fixed income portfolios for more than 30 years. She received her BBA from Université Laval. She holds the Chartered Financial Analyst designation.	Harmony Canadian Fixed Income Pool
François Melançon, CFA Vice-President, Portfolio Manager	Mr. Melançon joined Baker Gilmore from Scheer, Rowlett & Associates in 2001 and has worked in the fixed income industry since 1991. He earned his BA (Economics) and an MA (Economics) from the Université de Montréal. He holds the Chartered Financial Analyst and Financial Risk Manager designations.	Harmony Canadian Fixed Income Pool
Jeremy Velocci, CFA Assistant Vice-President, Portfolio Manager	Mr. Velocci joined Baker Gilmore in 2001 and has more than 11 years of experience in credit research analysis. He earned his BBA from Bishop's University. He holds the Chartered Financial Analyst and Financial Risk Manager designations.	Harmony Canadian Fixed Income Pool
Mark Monaghan, CFA Assistant Vice-President, Credit Analyst	Mr. Monaghan joined Baker Gilmore in 2007, with previous experience in corporate banking. He has a BSc (Computer Science) and an MBA (Finance) from McGill University. He holds the Chartered Financial Analyst designation.	Harmony Canadian Fixed Income Pool

Barrow, Hanley, Mewhinney & Strauss, LLC ("BHMS") – Dallas, Texas

Individual	Details of Experience	Pool Managed
David A. Hodges, Jr., CFA, JD Managing Director, International Value Equity Portfolio Manager	Mr. Hodges joined BHMS in July 2001. During his 12-year investment career, he served as an equity analyst for Sawgrass Asset Management. Prior to his tenure at Sawgrass, he was a partner at the Hodges Law Firm in Little Rock. Mr. Hodges graduated from Southern Methodist University with a BA. He received an MBA from the University of Florida with a concentration in security analysis. He also holds a JD degree from the University of Arkansas School of Law, where he graduated magna cum laude.	Harmony Overseas Equity Pool

Connor, Clark & Lunn Investment Management Ltd. ("CC&L") – Vancouver, B.C.

Individual	Details of Experience	Pool Managed
Martin Gerber, CFA Director, Portfolio Manager & Commodity Advising Officer	Previously a Research Analyst from 1989 to 1991, Mr. Gerber joined CC&L in 1991 as a Canadian Equity Analyst. Since then, Mr. Gerber has become Director and Head of the Quantitative Equity team. He received his Bachelor of Commerce from the University of British Columbia and CFA Charter in 1994. Mr. Gerber's responsibilities include heading the Quantitative Equity team and derivatives management strategies.	Harmony Canadian Equity Pool
Dion Roseman, CFA Portfolio Manager & Vice President	Previously Principal, Lead Portfolio Manager, Canada Market Neutral from 2001 to 2004 and also an Adjunct Professor/Sessional Lecturer in Finance at University of British Colombia from 2003 to 2004, Mr. Roseman joined CC&L in 2004 as Portfolio Manager. He received his BBusSc from University of Cape Town and MSc from University of London and holds his CFA Charter since 1998. Mr. Roseman is responsible for quantitative portfolio management.	Harmony Canadian Equity Pool
Chris Archbold, CFA Portfolio Manager & Vice President	Previously in the Investment Resource Group at CC&L from 1993 to 1998, Mr. Archbold became a Portfolio Manager in 1998. He received his Financial Management Diploma from British Columbia Institute of Technology and CFA Charter in 2000. Mr. Archbold is a member of the Quantitative Equity team responsible for portfolio management.	Harmony Canadian Equity Pool

C.S. McKee, L.P. ("C.S. McKee") – Pittsburgh, Pennsylvania

Individual	Details of Experience	Pool Managed
Robert A. McGee, CFA Senior Vice President and Portfolio Manager, Equities	Prior to joining C.S. McKee in 2000, Mr. McGee was vice president and chief investment officer of the First Commonwealth Trust Company. In that position he managed discretionary assets for institutions and high-net-worth individuals. A chartered financial analyst, Mr. McGee holds an MBA degree from Carnegie-Mellon University's Graduate School of Industrial Administration. He also holds a bachelor's degree in finance from Indiana University of Pennsylvania.	Harmony U.S. Equity Pool
Gregory M. Melvin, MBA, CFA Executive Vice President and Chief Investment Officer	Prior to joining C.S. McKee in 2000, Mr. Melvin was president and chief investment officer of Dartmouth Capital Advisors, Inc., an institutional investment management firm he founded in 1995. Mr. Melvin spent the previous 15 years managing investments at Federated Investors, serving as vice president, senior portfolio manager and member of the Investment Policy Committee for asset allocation funds. A chartered financial analyst, Mr. Melvin holds an MBA degree in finance from Harvard Business School and a bachelor's degree from Dartmouth College. He graduated from Brooks School in North Andover, MA.	Harmony U.S. Equity Pool

Eagle Boston Investment Management, Inc. ("Eagle Boston") – St. Petersburg, Florida

Individual	Details of Experience	Pool Managed
David Adams, CFA Managing Director & Portfolio Manager	Prior to joining Eagle Boston, Mr. Adams spent 13 years at Pioneer Investment Management, where his tenure included a role as lead portfolio manager for the Pioneer Small Cap Value Fund. Mr. Adams has been involved in the investment industry since 1990, almost exclusively focused on small cap investing. He graduated from Boston College, where he received a BS in Finance and Economics, cum laude, in 1985, and a MS in Finance in 1989 (top 5% of class). He holds the Chartered Financial Analyst (CFA) designation and is a member of the CFA Institute and the Boston Security Analysts Society, Inc.	Harmony U.S. Equity Pool

Individual	Details of Experience	Pool Managed
Jack McPherson, CFA Managing Director & Portfolio Manager	Prior to joining Eagle Boston, Mr. McPherson was a Vice President and Portfolio Manager of the Pioneer Small Cap Value Fund at Pioneer Investment Management. Mr. McPherson also spent over 12 years in portfolio management and research roles at Middleton & Company, Evergreen Investment Management, and Atlantic Trust Private Wealth Management. He graduated from the F.W. Olin Graduate School of Business at Babson College with an MBA in 2005 and earned his BS from Northeastern University in 1990. He holds the Chartered Financial Analyst (CFA) designation and is a member of the CFA Institute and the Boston Security Analysts Society, Inc.	Harmony U.S. Equity Pool

Highstreet Asset Management Inc. ("Highstreet") – London, Ontario

Individual	Details of Experience	Pool Managed
Fred Steciuk, CFA Senior Vice President and Portfolio Manager	Mr. Steciuk is a member of the Canadian equity team. Mr. Steciuk joined the investment team at Highstreet in 2002 and since then has made significant contributions to research and the management of both the Canadian and US portfolios. Mr. Steciuk has 14 years of investment experience, including working as an investment analyst within the merchant banking field.	Harmony Diversified Income Pool Harmony Canadian Equity Pool
Mark Stacey, MBA, CFA Senior Vice President, Head of Portfolio Management and Co-Chief Investment Officer	Mr. Stacey leads Highstreet's investment management functions. Since joining Highstreet in 2011, Mr. Stacey is also responsible for the portfolio management of Highstreet's Canadian core, and Canadian small cap equity mandates. Mr. Stacey has been applying quantitative and fundamental management techniques to the portfolio management process since he started in the investment industry in 2002. Prior to joining Highstreet, Mr. Stacey was an equity portfolio manager for a large financial institution.	Harmony Canadian Equity Pool Harmony Diversified Income Pool

The names and addresses of the agents for service of process of registered international advisers are available from the Ontario Securities Commission. Foreign portfolio managers may not be fully subject to the requirements of the *Securities Act* (Ontario) and regulation thereunder concerning proficiency, capital, insurance, record keeping, segregation of funds and securities, statements of account and portfolio, and conflicts of interest. The enforcement of legal rights against foreign portfolio managers may be impaired due to their foreign residency and the fact that a substantial portion of their assets may be situated outside Canada.

Brokerage Arrangements

The portfolio manager of each Pool and Portfolio makes investment decisions to buy and sell portfolio securities and is responsible for executing portfolio transactions, including selecting the executing broker and negotiating commissions where applicable. The portfolio managers are responsible for seeking to obtain prompt execution of orders on favourable terms with an aim to ensure best execution.

Best execution is intrinsically tied to portfolio-decision value and can:

- not be evaluated independently,
- not be known with certainty in advance,
- be analyzed over time after the fact, and
- be part of the repetitive and continuing trading practices of the portfolio manager.

In selecting brokers to execute portfolio transactions, portfolio managers may consider price, speed, volume, certainty of execution, access to markets and total transaction cost.

In addition to compensating brokers for order execution services, services directly related to the execution, handling, facilitation and settlement of an order, a portfolio manager may in its discretion allocate brokerage commissions to compensate brokerage firms for “permitted” research goods and services, which directly add value to an investment or trading decision and are to the benefit of the Pools and Portfolios.

“Permitted” research goods and services include: (i) advice as to the value of securities and the advisability of effecting transactions in securities; (ii) analyses and reports concerning securities, issuers, industries, portfolio strategy or economic or political factors and trends that may have an impact on the value of securities; and (iii) electronic tools, such as databases or software, that support (i) and (ii). Such goods and services may be provided by the executing dealer directly or by a party other than the executing dealer (third party). In certain circumstances, goods and services may be provided to portfolio managers in a bundled form and may include items that are not considered “permitted” research goods and services. Portfolio managers would ensure the costs of such mixed-use services are unbundled and portfolio managers would directly pay for those non-permitted goods and services. For example, the fee for Bloomberg terminals would not be considered as permitted, while the fee for the data feed would be.

Portfolio managers are required to ensure the Pools and Portfolios receive a reasonable benefit considering the cost of the services paid for by brokerage. Each portfolio manager conducts such reasonability testing and oversight activities it determines, in good faith, appropriate to ensure the Pools and Portfolios receive a reasonable benefit over time. AGF formally enquires into each portfolio manager’s soft dollars policies and practices on a quarterly basis.

For a list of any other dealer, broker or third party which provides research goods and services and/or order execution goods and services in respect of a Pool or Portfolio, at no cost, you can contact AGF via telephone at 416-367-1900, toll free at 1-800-387-2563, or via email at harmony@agf.com

At an investor’s request, securities of the Pools and Portfolios may be distributed through AGF Securities (Canada) Limited, which is a wholly-owned subsidiary of AGF Management Limited. In such event, the compensation with respect to the distribution of such securities will be received by AGF Securities (Canada) Limited. In all other circumstances, no sales commissions or trail commissions are payable to AGF in respect of the Pools and Portfolios.

Custodian

The Custodian receives and holds cash, portfolio securities and other financial assets of the Pools and Portfolios for safekeeping. Under the terms of a custodian agreement and subject to applicable securities legislation, the custodian may appoint one or more sub-custodians to effect portfolio transactions outside of Canada. The Custodian does not hold any margin or other property of a Pool or Portfolio which has been delivered or pledged to another party nor contract documents relating to derivative transactions.

The Custodian to the Pools and Portfolios is CIBC Mellon Trust Company of Toronto, Ontario. CIBC Mellon Trust Company is independent of AGF Investments Inc.

Auditor

The auditor conducts an audit of the annual financial statements of the Pools and Portfolios in accordance with Canadian generally accepted auditing standards. The auditor of the Pools and Portfolios is PricewaterhouseCoopers LLP, chartered professional accountants, Toronto, Ontario.

Transfer Agent and Registrar

AGF is the transfer agent and registrar for the Pools and Portfolios. As such, we are responsible for receiving investor payments for Pool and Portfolio securities and for keeping a register of all Pool and Portfolio investors at our Toronto offices.

Securities Lending Agent

The securities lending agent arranges and administers loans of certain Pools' portfolio securities for a fee, to willing, qualified borrowers who have posted collateral in accordance with NI 81-102. The Bank of New York Mellon of Toronto, Ontario, a sub-custodian of the Pools, has been appointed as the Pools' securities lending agent pursuant to a Securities Lending Agency Agreement ("SLAA") between the Pools and The Bank of New York Mellon. The Bank of New York Mellon is independent of AGF Investments Inc.

The SLAA provides that the collateral received by the Pools in a securities lending transaction must have a market value of at least 102% of the value of the securities loaned. The securities lending agent is required to monitor the amount of collateral to ensure that this level is maintained.

Under the SLAA, the securities lending agent is required to indemnify the Pools from certain losses incurred in connection with the securities lending agent's breach of its standard of care, negligence, fraud or wilful misconduct and certain losses flowing from a default by a borrower. The Pools are required to indemnify the securities lending agent in certain circumstances including a Pool's failure to perform its obligations under the SLAA, fraud, bad faith or wilful misconduct.

The SLAA can be terminated at any time by the Pool or The Bank of New York Mellon (through its administrator) with 90 days' prior written notice.

CONFLICTS OF INTEREST

Principal holders of securities

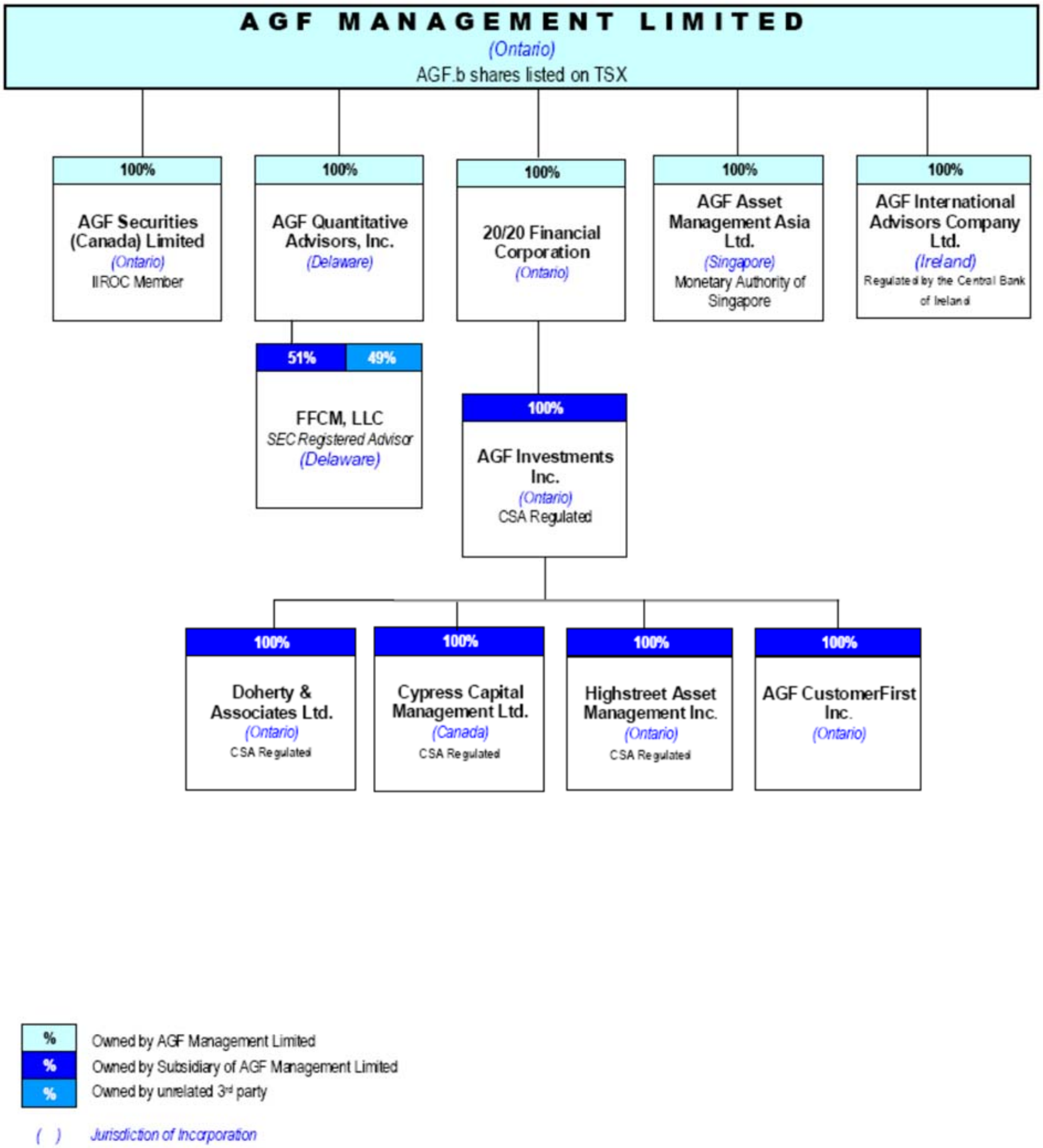
As of the date of this annual information form, AGF Management Limited directly and indirectly owns and controls 100% of AGF Investments Inc. As of June 15, 2016, the following persons or companies held more than 10% of a particular series of the identified Pool or Portfolio. To protect the privacy of individual investors, we have omitted the names of the beneficial owners. This information is available on request by contacting us at the telephone number on the back cover of this Annual Information Form.

POOL/PORTFOLIO	SECURITYHOLDER NAME	SERIES	NUMBER OF SECURITIES HELD	PERCENTAGE OF SERIES HELD
Harmony Balanced Growth Portfolio	Individual Investor No. 1	Series V	29,779.14	41.11
Harmony Balanced Growth Portfolio	Individual Investor No. 2	Series V	21,587.20	29.80
Harmony Balanced Growth Portfolio	Individual Investor No. 3	Series V	7,322.57	10.11
Harmony Balanced Growth Portfolio Class	Individual Investor No. 4	Series T	10,702.92	18.72
Harmony Balanced Growth Portfolio Class	Individual Investor No. 5	Series T	6,952.29	12.16
Harmony Balanced Growth Portfolio Class	Individual Investor No. 6	Series T	15,700.15	27.46
Harmony Balanced Growth Portfolio Class	Individual Investor No. 7	Series T	14,839.47	25.95
Harmony Balanced Growth Portfolio Class	Individual Investor No. 8	Series V	23,159.40	63.54
Harmony Balanced Growth Portfolio Class	Individual Investor No. 9	Series V	12,520.97	34.35
Harmony Canadian Equity Pool	Harmony Balanced Portfolio	Wrap Series	1,034,214.95	19.44
Harmony Canadian Equity Pool	Harmony Growth Portfolio	Wrap Series	760,619.83	14.30
Harmony Canadian Fixed Income Pool	Harmony Conservative Portfolio	Wrap Series	5,764,251.90	25.23
Harmony Canadian Fixed Income Pool	Harmony Balanced Portfolio	Wrap Series	6,074,899.26	26.59
Harmony Diversified Income Pool	Harmony Balanced Portfolio	Wrap Series	788,077.98	24.78
Harmony Diversified Income Pool	Harmony Yield Portfolio	Wrap Series	1,237,816.59	38.92
Harmony Global Fixed Income Pool	Harmony Conservative Portfolio	Wrap Series	282,471.72	13.88
Harmony Global Fixed Income Pool	Harmony Balanced Portfolio	Wrap Series	438,581.40	21.56
Harmony Global Fixed Income Pool	Harmony Growth Portfolio	Wrap Series	404,937.21	19.90
Harmony Global Fixed Income Pool	Harmony Yield Portfolio	Wrap Series	221,933.49	10.91
Harmony Global Fixed Income Pool	Harmony Balanced Growth Portfolio	Wrap Series	228,349.07	11.22
Harmony Growth Plus Portfolio Class	Individual Investor No. 10	Wrap Series	5,609.31	10.44
Harmony Growth Plus Portfolio Class	1744303 ONTARIO INC.	Wrap Series	14,271.24	26.56
Harmony Growth Portfolio	Individual Investor No. 11	Series T	14,086.98	15.12
Harmony Growth Portfolio	Individual Investor No. 12	Series T	14,364.44	15.42
Harmony Growth Portfolio	Les Gestions Claude Saindon Inc.	Series T	18,860.24	20.25
Harmony Growth Portfolio	Individual Investor No. 13	Series V	6,839.19	34.18

Harmony Growth Portfolio	Individual Investor No. 14	Series V	3,716.11	18.57
Harmony Growth Portfolio	Individual Investor No. 15	Series V	7,596.58	37.96
Harmony Growth Portfolio Class	Individual Investor No. 16	Wrap Series	21,499.40	11.08
Harmony Growth Portfolio Class	Individual Investor No. 17	Series T	2,917.37	29.55
Harmony Growth Portfolio Class	Individual Investor No. 18	Series T	2,576.68	26.10
Harmony Growth Portfolio Class	Individual Investor No. 19	Series T	4,379.50	44.36
Harmony Growth Portfolio Class	Individual Investor No. 20	Series V	2,588.57	20.01
Harmony Growth Portfolio Class	Individual Investor No. 21	Series V	5,082.94	39.30
Harmony Growth Portfolio Class	Individual Investor No. 22	Series V	2,283.58	17.65
Harmony Growth Portfolio Class	Individual Investor No. 23	Series V	2,049.02	15.84
Harmony Maximum Growth Portfolio Class	Individual Investor No. 24	Wrap Series	7,774.91	10.96
Harmony Maximum Growth Portfolio Class	Individual Investor No. 25	Wrap Series	24,264.82	34.20
Harmony Money Market Pool	Individual Investor No. 26	Wrap Series	27,209.48	10.31
Harmony Money Market Pool	Cherokee Inc.	Wrap Series	37,364.60	14.15
Harmony Non-traditional Pool	Harmony Growth Portfolio	Wrap Series	253,838.71	27.07
Harmony Non-traditional Pool	Harmony Balanced Growth Portfolio	Wrap Series	142,961.77	15.25
Harmony Non-traditional Pool	Harmony Balanced Growth Portfolio Class	Wrap Series	95,590.13	10.20
Harmony Overseas Equity Pool	Harmony Balanced Portfolio	Wrap Series	1,911,527.11	25.74
Harmony Overseas Equity Pool	Harmony Growth Portfolio	Wrap Series	1,482,450.97	19.96
Harmony U.S. Equity Pool	Harmony Balanced Portfolio	Wrap Series	1,554,718.13	19.84
Harmony U.S. Equity Pool	Harmony Growth Portfolio	Wrap Series	1,237,338.70	15.79
Harmony Yield Portfolio	Individual Investor No. 27	Series F	8,687.24	23.66
Harmony Yield Portfolio	Individual Investor No. 28	Series F	13,291.58	36.19
Harmony Yield Portfolio	Steve Harrison Holdings Ltd	Series F	4,016.00	10.94
Harmony Yield Portfolio	Individual Investor No. 29	Series V	7,823.89	100.00

AFFILIATED ENTITIES

The relationship between AGF and certain of its affiliates is shown below:



Dealer manager disclosure

The Pools and Portfolios are considered dealer managed mutual funds and follow the dealer manager provisions prescribed by NI 81-102. These provisions provide that the Pools and Portfolios shall not knowingly make an investment in securities of an issuer during, or for 60 calendar days after, the period in which AGF or an affiliate of AGF acts as an underwriter in the distribution of securities of such issuer. In addition, the Pools and Portfolios shall not knowingly make an investment in securities where a partner, director, officer or employee of AGF or its affiliates is a partner, director or officer of the issuer of the securities.

FUND GOVERNANCE

AGF has established an independent review committee (the “IRC”) for all mutual funds managed by AGF.

The IRC is currently composed of three members: John B. Newman (Chair), Louise Morwick and Paul Hogan, each of whom is independent of AGF and its affiliates. The IRC functions in accordance with National Instrument 81-107 – *Independent Review Committee for Investment Funds* (“NI 81-107”). In accordance with NI 81-107, the mandate of the IRC is to review and make recommendations with respect to, or in certain circumstances, approve, conflicts of interest matters but only if such matters are brought to it by AGF.

The Board is responsible for the oversight of Harmony Tax Advantage Group and to discharge its duties by, among other ways, providing certain advice and guidance to AGF, the manager of Harmony Tax Advantage Group. The Board has appointed an audit committee (the “Audit Committee”). The Audit Committee members are John B. Newman (Chair), Paul Hogan, Louise Morwick and William D. Cameron, all of whom are independent members of the Board.

The Trust Pools and Trust Portfolios have an advisory board (the “Advisory Board”) and its advisory duties are:

- to receive and review periodic reports concerning the investment of the Trust Pools’ and Trust Portfolios’ assets, the issue and redemption of securities, and distributions to securityholders of the Trust Pools and Trust Portfolios; and

- to advise on any other matter required by the provisions of the Trust Pools’ and Trust Portfolios’ Declaration of Trust if brought to their attention by AGF.

AGF, in its capacity as manager of the Trust Pools and Trust Portfolios, has appointed an audit advisory committee (the “Audit Advisory Committee”). The Audit Advisory Committee members are John B. Newman (Chair), Paul Hogan, Louise Morwick and William D. Cameron, all of whom are independent members of the Advisory Board.

Meetings of the Board and Advisory Board are held at least quarterly, and more often as required. Two out of the six members of the Board and Advisory Board are executive officers of AGF, the manager of the Pools and Portfolios. The names and municipalities of residence of each member of the Board and Advisory Board and their principal business occupations or associations within the last five years are as follows:

Name and Municipality of Residence	Principal Business Association Within the Five Preceding Years
William D. Cameron, CPA, CA Toronto, Ontario	Corporate Director
*William Robert Farquharson, CFA Toronto, Ontario	Director and Vice Chairman of AGF Management Limited; Vice Chairman, AGF Investments Inc.; Director and/or Senior Officer of certain subsidiaries of AGF Management Limited; Director and President of AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited
*Judy G. Goldring, LL.B Toronto, Ontario	Director, Executive Vice President and Chief Operating Officer of AGF Management Limited and AGF Investments Inc.; Director, AGF All World Tax Advantage Group Limited and Harmony Tax Advantage Group Limited; Director and/or Senior Officer of certain subsidiaries of AGF Management Limited
Paul Hogan London, Ontario	Corporate Director; Consultant; Managing Director, Lambton Fencing Ltd. (to 2014), Petrolia, Ontario
Louise Morwick, CFA Toronto, Ontario	Director and President, Silvercreek Management Inc., Toronto, Ontario
John B. Newman Toronto, Ontario	Chairman and Chief Executive Officer, Multibanc Financial Holdings Limited (investment holding company), Toronto, Ontario
* *Executive officers of AGF*	

Codes of Ethics

AGF is a member of the AGF group of companies and as such, directors, officers and employees of AGF and the advisory board of the Pools and Portfolios adhere to the AGF group of companies' Code of Business Conduct and Ethics (the "Code"). The Code sets out general good business practices as well as specific rules in dealing with conflicts of interest, confidential information and insider trading. The AGF Code of Ethics for Personal Trading ("Personal Trading Code") applies to those individuals with access to information used in making investment decisions. A breach of any of the provisions of the Code and Personal Trading Code is grounds for disciplinary action up to and including termination of employment without notice.

Policy on the Use of Derivatives

The Pools may use derivatives as permitted under securities law. For more details, see the simplified prospectus. Any use of derivatives by the Pools is governed by AGF's own policies and procedures relating to derivatives trading. The policy is reviewed annually by AGF's board of directors. Limits and controls on derivatives trading are part of AGF's compliance regime. Use of derivatives by the Pools is subject to the usual portfolio manager oversight procedures which occur monthly and quarterly to ensure that the derivative positions of the Pools are within the existing control policies and procedures. The decision as to the use of derivatives is made by senior AGF portfolio managers and the designated registered options principal reviews any trading in derivatives as part of AGF's ongoing compliance procedures.

Securities Lending, Repurchase and Reverse Repurchase Risk Management

Pursuant to the requirements of National Instrument NI 81-102, AGF has policies and procedures to provide for appropriate internal controls, records and procedures, as applicable. These include establishing lists of approved borrowers based on accepted creditworthiness standards, transaction and credit limits for each borrower and collateral diversification standards. The policies require a review, no less frequently than annually, of the adequacy of AGF's internal controls, of the Pools' agents to determine suitable administration is occurring in conformity with the regulatory requirements and of the terms of the related contracts. The policies also require appropriate changes to be implemented based on the findings of such reviews.

Proxy Voting Policies and Procedures

AGF, as manager of the Pools, has established policies and procedures (the "AGF Guidelines") in relation to voting on matters for which the Pools receive, in their capacity as securityholder, proxy materials for a meeting of securityholders of an issuer. AGF, as manager of the Pools, has delegated the responsibility to vote issuer proxy solicitations to the portfolio managers of the Pools as part of their obligations in the general management of portfolio securities of the Pools.

AGF has also retained a third party service provider to provide proxy analysis, vote recommendations and vote execution services on behalf of AGF and the Pools for which it acts as portfolio manager, all in accordance with the AGF Guidelines.

The AGF Guidelines provide a framework for each portfolio manager, including the portfolio managers of AGF, on how to approach the voting of securities held by the Pools to create a disciplined approach to voting.

Under the AGF Guidelines, the primary responsibility of the portfolio manager is to act in the best interest of a Pool, which includes maximizing positive economic effect on the Pool's value and to protect the Pool's rights as a securityholder. The AGF Guidelines include a discussion regarding particular matters brought to a vote but they are not exhaustive. A portfolio manager may depart from the AGF Guidelines on specific matters addressed in the policy where the portfolio manager believes it is necessary to do so in the best interests of the Pool and its securityholders.

In certain cases, proxy votes may not be cast. For example, the portfolio manager may determine that it is not in the best interests of securityholders of a Pool to vote proxies. These situations can include situations where there would be extraordinary costs to vote proxies or where it may not be possible to vote certain proxies despite good faith efforts to do so (e.g., inadequate notice of the matter is provided).

The AGF Guidelines that the Pools follow when voting proxies relating to portfolio securities are available on request, at no cost, by calling toll-free at 1-800-268-8583, by e-mailing us at harmony@agf.com or by writing to us at:

AGF Investments Inc.
Compliance Department
Suite 3100, 66 Wellington Street West
TD Bank Tower
Toronto, Ontario M5K 1E9

The AGF Guidelines for each of the commonly raised matters require case-by-case analysis with consideration given to the protection of securityholder rights and positive economic securityholder value. Factors to be considered for each include:

- Appointment of Auditors: Independence.
- Election of Directors: Independence, long-term director performance, egregious actions, compensation and structure.
- Increase in Authorized Common/Voting Stock: Dilution implications.
- Changes in Capital Structure: Economic effect and securityholder rights.

- Executive Compensation: Interest alignment and performance.
- Employee Stock Purchase Plans: Dilution, plan governance, securityholder rights and interests alignment.
- Corporate Restructurings, Mergers and Acquisitions: Strategic rationale, securityholder rights, financial implications and future economic prospects.
- Poison Pills: Securityholder rights and economic impact.
- Any Proposal Affecting Securityholder Rights: Preservation of rights and dilution implications.

Fund of Fund Voting

If a Pool or Portfolio invests in securities of another mutual fund, AGF will vote the securities the Pool or Portfolio holds in the underlying fund unless the underlying fund is managed by AGF. AGF will arrange for the securityholders of the Pool or Portfolio to vote the securities of the underlying fund where appropriate to do so in the circumstances.

Underlying Pool Voting

As the Portfolios (Corporate Class Portfolios and Trust Portfolios) will invest in or obtain exposure to securities of an Underlying Pool, AGF will not vote the securities that are held in the Underlying Pool because the Underlying Pool is managed by AGF. AGF will arrange for the securityholders of the Portfolios to vote the securities of the Underlying Pool where appropriate to do so in the circumstances.

Conflicts of Interest

A conflict of interest may exist where a portfolio manager, its employees or an entity related to it maintains a relationship (that is or may be perceived as significant) with the issuer soliciting the proxy or a third party with material interest in the outcome of the proxy vote.

In cases where AGF is the portfolio manager and such a conflict of interest may exist, AGF has formed an independent proxy voting committee, which will include members independent of the conflict, to consider the matter that is subject to the vote and make a determination, based upon representations to it, as to how to vote the proxy. Review and recommendations by the IRC in such cases will also be obtained where required.

As manager, AGF confirms that each portfolio manager maintains a Code of Ethics that identifies the conflicts of interest and requires, at all times, the best interests of the Pool or Portfolio or an underlying Pool or Portfolio managed by AGF, be placed ahead of the conflicting interest. Where the interest is a personal interest, the Code of Ethics must provide for specific consequences to the individuals involved in the event the interests of the Pool or Portfolio are not placed ahead of their own.

Proxy Voting Record

As manager, AGF will compile and maintain annual proxy voting records for the Pools for the annual periods beginning July 1 in a year and ending June 30 of the following year. Such records may be maintained on AGF's behalf by third-party service providers. After completion of an annual period, the proxy voting record will be made available on the AGF website by August 31 following the annual period. AGF will deliver a copy of the Pools’ proxy voting records free of charge to securityholders of the Pools upon request for each request made after August 31st each year.

Short-term or Frequent Trading

Generally, short-term and frequent trading activities in mutual funds may adversely affect securityholders. Short-term and frequent trading has the potential to increase costs associated with the administration of the trades and potentially pose challenges to portfolio managers in generating optimum returns through long term portfolio investments.

AGF has in place procedures designed to detect, identify and deter inappropriate short-term and frequent trading and may alter them from time to time, without notice. AGF reviews, at the time an order is received and processed for an account, purchases and redemptions (including switches) of a Pool or Portfolio to determine whether a redemption or switch out is made within a 90 calendar day period from the date of purchase, or whether there have been multiple redemptions or switches made within ten calendar days of purchase. Such trades are considered short-term or frequent trades. In considering whether the activity is inappropriate, AGF, in its discretion, reviews the value of the transaction and/or the frequency of activity to assess its potential impact to the Pool or Portfolio and other securityholders in the Pool or Portfolio.

If inappropriate short-term or frequent trading activity is detected, AGF will take such action as it considers appropriate to deter the continuance of such activity. Such action may include the charging of a short term or frequent trading fee on redemptions or switches and the rejection of future purchase orders where multiple instances of short-term or frequent trading activity is detected in an account or group of accounts.

The relevant Pool or Portfolio may charge you (and retain) a short-term or frequent trading fee of up to 2% of the amount you redeem or switch, if the trade, as determined by AGF, is detrimental to the Pool or Portfolio or to other securityholders. The fee is deducted from the amount you redeem or switch, or it is charged to your account and is in addition to any other trading fees to which you would otherwise be subject under this annual information form.

The fee will not be applied in circumstances which do not involve inappropriate trading activity, including redemptions or switches:

- from Harmony Money Market Pool
- under the Automatic Rebalancing service
- that are systematic transactions available from AGF as optional services
- to access the 10% withdrawal privilege amount.

All securityholders of the Pools and Portfolios are subject to the short-term and frequent trading policies.

INCOME TAX CONSIDERATIONS

In the opinion of Torys LLP, counsel to the Pools and Portfolios, the following is a fair summary of the principal Canadian federal income tax considerations under the Tax Act, as of the date hereof, for the Pools and Portfolios and for holders of securities who, for purposes of the Tax Act, are resident in Canada, hold their securities of the Pools or Portfolios as capital property, and deal at arm's length with the Pools and Portfolios. This summary is based on certain information provided to counsel by senior officers of AGF, the facts set out in this annual information form, the current provisions of the Tax Act and regulations thereunder, all specific proposals to amend the Tax Act and such regulations publicly announced by or on behalf of the Minister of Finance (Canada) (the "Minister") prior to the date hereof (the "Tax Proposals"), and counsel's understanding of the current published administrative practices and assessing policies of CRA.

Counsel has been advised that it is expected that Harmony Tax Advantage Group will qualify as a "mutual fund corporation", and that each Trust Pool and Trust Portfolio will qualify as a "mutual fund trust" and/or a "registered investment" as defined in the Tax Act, at all material times. If Harmony Tax Advantage Group, the Trust Pools and Trust Portfolios were to fail to so qualify at any time, the tax considerations could in some respects be materially different from those described herein.

This summary is not exhaustive of all possible federal income tax considerations and, other than the Tax Proposals, does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action. This summary does not deal with foreign, or provincial or territorial income tax considerations, which might differ from the federal considerations. This summary does not constitute legal or tax advice to any particular investor. Investors are advised to consult their own tax advisors with respect to their particular circumstances.

Taxation of all Pools and Portfolios

In general, each of Harmony Tax Advantage Group, the Trust Pools and Trust Portfolios is required to compute its net income and net realized capital gains in Canadian dollars for the purposes of the Tax Act and may, as a consequence, realize foreign exchange gains or losses that will be taken into account in computing its income for tax purposes. Also, where a Pool or Portfolio accepts subscriptions or makes payments for redemptions or distributions in U.S. dollars or other foreign currency, it may experience a foreign exchange gain or loss between the date the order is accepted or the distribution is calculated and the date the Pool or Portfolio receives or makes payment.

Each of Harmony Tax Advantage Group, the Trust Pools and Trust Portfolios will include gains and deduct losses on income account in connection with investments made through certain derivatives, such as futures and forward contracts, except where such derivatives are used to hedge investments of Harmony Tax Advantage Group's or the Trust Pool's or Trust Portfolio's capital property and there is sufficient linkage, and will recognize such gains and losses for tax purposes at the time they are realized.

The derivative forward agreement ("DFA") rules in the Tax Act target certain financial arrangements (described in the DFA rules as "derivative forward agreements") that seek to reduce tax by converting, through the use of derivative contracts, the return on investment that would have the character of ordinary income to capital gains. The DFA rules are broad in scope and, as currently drafted, could apply to other agreements or transactions (including certain forward currency contracts). If the DFA rules were to apply to derivatives utilized by Harmony Tax Advantage Group, a Trust Pool or a Trust Portfolio the gains in respect of which would otherwise be capital gains, gains realized in respect of such derivatives could be treated as ordinary income rather than capital gains. Submissions have been made to the Department of Finance (Canada) seeking clarification that the DFA rules do not apply to forward currency hedges.

Provided that appropriate designations are made by the issuer, taxable dividends and/or eligible dividends from taxable Canadian corporations paid by the issuer to Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio will effectively retain their character in the hands of Harmony Tax Advantage Group, the Trust Pool or Trust Portfolio.

An "eligible dividend" as defined in the Tax Act will be entitled to an enhanced gross-up and dividend tax credit. Counsel has been advised that to the extent available under the Tax Act and CRA's administrative practice Harmony Tax Advantage Group, the Trust Pools and Trust Portfolios will pass on to securityholders in respect of eligible dividends the benefit of the enhanced gross-up and dividend tax credit. In the case of a Trust Pool or Trust Portfolio, the Pool or Portfolio will designate, to the extent permitted, any eligible dividends received by the Pool or Portfolio as eligible dividends to the extent such dividends are included in distributions to securityholders. In the case of Harmony Tax Advantage Group, it will designate, to the extent permitted, its ordinary dividends as eligible dividends.

Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio may be subject to section 94.1 of the Tax Act if it holds or has an interest in “offshore investment fund property” within the meaning of the Tax Act. In order for section 94.1 of the Tax Act to apply to Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio, the value of the interests must reasonably be considered to be derived, directly or indirectly, primarily from portfolio investments of the offshore investment fund property. If applicable, these rules can result in Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio including an amount in its income based on the cost of its offshore investment fund property multiplied by a prescribed interest rate. These rules would apply in a taxation year to Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio if it could reasonably be concluded, having regard to all the circumstances, that one of the main reasons for it acquiring, holding or having the investment in the entity that is an offshore investment fund property, was to benefit from the portfolio investments of the entity in such a manner that the taxes on the income, profits and gains therefrom for any particular year were significantly less than the tax that would have been applicable if such income, profits and gains had been earned directly by Harmony Tax Advantage Group or the Trust Pool or Trust Portfolio. Counsel has been advised that none of the reasons for Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio acquiring an interest in “offshore investment fund property” may reasonably be considered to be as stated above. As a result, section 94.1 of the Tax Act should not apply to Harmony Tax Advantage Group or the Trust Pools or Trust Portfolios.

In certain circumstances, a capital loss realized by Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio may be denied or suspended and, therefore, may not be available to offset capital gains. For example, a capital loss realized by Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio will be suspended if, during the period that begins 30 days before and ends 30 days after the date on which the capital loss was realized, Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio (or a person affiliated with Harmony Tax Advantage Group or a Trust Pool or Trust Portfolio for the purposes of the Tax Act) acquires a property that is, or is identical to, the particular property on which the capital loss was realized.

Taxation of the Trust Pools and Trust Portfolios

Each Trust Pool and Trust Portfolio has advised counsel that it will distribute to securityholders in each taxation year its net income and net realized capital gains to such an extent that it will not be liable in any year for income tax under Part I of the Tax Act after taking into account applicable losses and capital gains tax refunds, if any, of the Trust Pools and Trust Portfolios, other than alternative minimum tax, if applicable (see discussion below in respect of Harmony Money Market Pool).

All deductible expenses of a Trust Pool or Trust Portfolio, including expenses common to all series of the Trust Pool or Trust Portfolio and management fees and other expenses specific to a particular series of the Trust Pool or Trust Portfolio, will be taken into account in determining the income or loss of the Trust Pool or Trust Portfolio as a whole and applicable taxes payable by the Trust Pool or Trust Portfolio as a whole.

In certain circumstances, a Trust Pool or Trust Portfolio may experience a "loss restriction event" for tax purposes, which generally will occur each time any person, together with other persons with whom that person is affiliated within the meaning of the Tax Act, or any group of persons acting in concert, acquires securities of the Trust Pool or Trust Portfolio having a fair market value that is greater than 50% of the fair market value of all the securities of the Trust Pool or Trust Portfolio. The Tax Act provides relief in the application of the “loss restriction event” rules for trusts that are “investment funds” as defined therein. AGF expects that the Trust Pools and the Trust Portfolios will be “investment funds” for the poposes of the “loss restriction event” rules (although Tax Proposals released on January 15, 2016 would modify the “investment fund” definition in ways that are not entirely clear). If a Trust Pool or Trust Portfolio fails to meet this definition and experiences a loss restriction event, it will have a deemed taxation year end and any undistributed income and realized capital gains net of applicable losses would be expected to be made payable to all securityholders of the Trust Pool or Trust Portfolio as a distribution on their securities. In addition, accrued capital losses and certain other realized losses of the Trust Pool or Trust Portfolio would be unavailable for use by the Trust Pool or Trust Portfolio in future years.

Counsel has been advised that Harmony Money Market Pool does not currently meet the ownership dispersal requirements to be a "mutual fund trust" for purposes of the Tax Act. Where a Trust Pool or Trust Portfolio does not qualify as a "mutual fund trust" under the Tax Act, it could be subject to tax under Part XII.2 of the Tax Act. Part XII.2 of the Tax Act provides that certain trusts (excluding mutual fund trusts) that have an investor who is a "designated beneficiary" under the Tax Act at any time in the taxation year are subject to a special tax under Part XII.2 of the Tax Act on the trust's "designated income" under the Tax Act. "Designated beneficiaries" generally include non-resident persons, non-resident owned investment corporations, certain trusts, certain partnerships and certain tax-exempt persons in certain circumstances where the tax-exempt person acquires units from another beneficiary. "Designated income" generally includes income from business carried on in Canada (including from derivatives) and from Canadian real estate, timber resource properties and Canadian resource properties, and taxable capital gains from dispositions of taxable resource properties, and taxable capital gains from dispositions of taxable Canadian property. In the case of Harmony Money Market Pool, it is not expected that Part XII.2 tax will apply since the Trust Pool is not expected to have designated income. A Trust Pool or Trust Portfolio that does not qualify as a mutual fund trust for purposes of the Tax Act is also not entitled to claim the capital gains refund that would otherwise be available to it if it were a mutual fund trust throughout the year. In addition, if a Trust Pool or Trust Portfolio were to not qualify as a mutual fund trust throughout a taxation year, it could be subject to alternative minimum tax. The securities of the Trust Pool or Trust Portfolio will also not be "Canadian securities" for purposes of the irrevocable election under subsection 39(4) of the Tax Act. Finally, if a Trust Pool or Trust Portfolio does not qualify as a "mutual fund trust" for purposes of the Tax Act, the Trust Pool or Trust Portfolio will be a "financial institution" for purposes of the "mark-to-market" rules contained in the Tax Act at any time if more than 50% of the fair market value of all interests in the Trust Pool or Trust Portfolio are held at that time by one or more financial institutions. The Tax Act contains special rules for determining the income of a financial institution.

As a registered investment that is not a mutual fund trust for purposes of the Tax Act, Harmony Money Market Pool will also be liable for a penalty tax under subsection 204.6(1) of the Tax Act if, at the end of any month, it holds any investments that are not qualified investments for Registered Plans. The tax for a month is equal to 1% of the non-qualified investments held at the end of the month.

Taxation of the Corporate Class Portfolios

Harmony Tax Advantage Group is a single legal entity for tax purposes. Harmony Tax Advantage Group is not taxed on a series by series, or Class by Class, basis. Consequently, all of Harmony Tax Advantage Group's revenues, deductible expenses, capital gains and capital losses in connection with all of Harmony Tax Advantage Group's investment portfolios, and other items relevant to the tax position of Harmony Tax Advantage Group (including the tax attributes of all of Harmony Tax Advantage Group's assets), will be taken into account in determining the income or loss of Harmony Tax Advantage Group and applicable taxes payable by Harmony Tax Advantage Group as a whole, including refundable capital gains taxes payable. For example, all deductible expenses of Harmony Tax Advantage Group, including both expenses common to all series or Classes of Harmony Tax Advantage Group and expenses attributable to a particular series or Class, will be taken into account in computing the income or loss of Harmony Tax Advantage Group as a whole. Similarly, capital losses of Harmony Tax Advantage Group referable to a particular Class may be applied against capital gains of Harmony Tax Advantage Group in respect of another Class in determining any refundable capital gains taxes payable by Harmony Tax Advantage Group as a whole. In addition, any ordinary operating losses of Harmony Tax Advantage Group (whether from the current year or carried forward from prior years) attributable to any particular Class may be applied against income or taxable income of Harmony Tax Advantage Group attributable to any other Classes.

The taxable portion of capital gains (net of any applicable capital losses) realized by Harmony Tax Advantage Group will be subject to tax at normal corporate rates. Taxes paid by Harmony Tax Advantage Group on realized capital gains will be refundable on a formula basis when shares are redeemed or when

Harmony Tax Advantage Group pays capital gains dividends. Capital gains may be realized by Harmony Tax Advantage Group in a variety of circumstances including on the disposition of portfolio assets of Harmony Tax Advantage Group as a result of securityholders of a Class converting their shares of one Class into shares of another Class.

The Harmony Tax Advantage Group is generally subject to tax on taxable dividends received by it from taxable Canadian corporations under Part IV of the Tax Act in an amount equal to 33-1/3% of such dividends, which tax will be refundable on the basis of $1 for each $3 of taxable dividends paid by the Harmony Tax Advantage Group to securityholders (other than capital gains dividends). Pursuant to Tax Proposals released on December 7, 2015, the Part IV tax will be increased to 38⅓% of such dividends, which tax will be refundable on the basis of $23 for each $60 of taxable dividends paid by the Harmony Tax Advantage Group to securityholders (other than capital gains dividends) for taxation years ending after 2015 subject to proration for years that begin before 2016.

Provided that appropriate designations are made by the issuer, taxable dividends and/or eligible dividends from taxable Canadian corporations paid by an Underlying Pool to a Corporate Class Portfolio will effectively retain their character in the hands of Harmony Tax Advantage Group.

Taxation of Securityholders of Trust Pools and Trust Portfolios

A securityholder of a Trust Pool or Trust Portfolio will be required to include in computing its income the portion of the net income of the Trust Pool or Trust Portfolio and the taxable portion of the net realized capital gains of the Trust Pool or Trust Portfolio paid or payable to it (even though those amounts are reinvested in securities of the Trust Pool or Trust Portfolio), except to the extent that the Trust Pool or Trust Portfolio does not deduct such amounts in computing its income for tax purposes. Counsel has been advised that AGF intends that each of the Trust Pools and Trust Portfolios will deduct the entire amount of such net income and taxable portion of capital gains so paid or payable to securityholders such that in computing income each securityholder would be required to include its share of such entire amount. At the time a securityholder acquires securities of a Trust Pool or Trust Portfolio, the net asset value of the Trust Pool or Trust Portfolio may reflect accrued income and realized capital gains which have not been distributed and accrued capital gains which have not been realized. When and if such income and the taxable portion of such realized capital gains are recognized and distributed by the Trust Pool or Trust Portfolio to the securityholder, the securityholder will be required to include those amounts in its income.

Any amount in excess of the net income and net realized taxable capital gains of a Trust Pool or Trust Portfolio, being a return of capital, that is paid or payable to a securityholder in a year should not generally be included in computing a securityholder’s income for the year. However, the payment by the Trust Pool or Trust Portfolio of such excess amount to a securityholder, other than as proceeds of disposition of a security or part thereof and other than the portion, if any, of that excess amount that represents the non-taxable portion of net realized capital gains of the Trust Pool or Trust Portfolio, will reduce the adjusted cost base of the securityholder’s securities. To the extent the adjusted cost base of the securityholder’s securities of a Trust Pool or Trust Portfolio would otherwise be less than zero as a result of such distributions of returns of capital on the securities, the negative amount would be deemed to be a capital gain realized by the securityholder from a disposition of securities and the adjusted cost base of the securities would be increased by the amount of such deemed gain.

Each Trust Pool and Trust Portfolio will designate to the extent permitted by the Tax Act and in respect of eligible dividends the CRA’s administrative practice, the portion, if any, of the net income distributed to securityholders as may reasonably be considered to consist of, respectively, (i) taxable dividends received by a Trust Pool or Trust Portfolio on securities of taxable Canadian corporations, (ii) eligible dividends and (iii) net taxable capital gains of the Trust Pool or Trust Portfolio. Any such designated amount will be deemed for tax purposes to be received or realized by securityholders in the year as a taxable dividend, an eligible dividend and as a taxable capital gain, respectively. In the case of a securityholder who is an individual, the dividend gross-up and tax credit treatment normally applicable to taxable dividends and eligible dividends paid by a taxable Canadian corporation will apply. In the case of a securityholder that is a corporation, amounts designated as taxable dividends will be included in computing its income but generally will also be deductible in computing its taxable income. A private corporation or a subject corporation (as defined in the Tax Act) which is entitled to deduct such dividends in computing its taxable income will normally be subject to the Part IV refundable tax under the Tax Act. Corporations, other than private corporations and certain financial intermediary corporations, should consult their own tax advisers as to the possible application of tax under Part IV.1 of the Tax Act on amounts designated as taxable dividends. Capital gains so designated will be subject to the general rules relating to the taxation of capital gains, where one-half of such gains are included in income as taxable capital gains. In addition, each Trust Pool and Trust Portfolio may similarly make designations in respect of its income and taxes from foreign sources, if any, so that, for the purpose of computing any foreign tax credit to a securityholder, the securityholder will be deemed to have paid as tax to the government of a foreign country that portion of the taxes paid by the Trust Pool or Trust Portfolio to that country that is equal to the securityholder’s share of the income of the Trust Pool or Trust Portfolio from sources in that country. Securityholders will be advised each year of the composition of amounts distributed to them.

In general, the reclassification of securities of a Trust Pool or Trust Portfolio as securities of another series of the same Trust Pool or Trust Portfolio will not be considered to be a disposition for tax purposes and accordingly, the securityholder will realize neither a gain nor a loss as a result of the reclassification. The securityholder’s cost of securities of the Trust Pool or Trust Portfolio acquired on the reclassification will be the same as the adjusted cost base of the series of securities of the Trust Pool or Trust Portfolio reclassified immediately before the reclassification. The cost will be required to be averaged with the adjusted cost base of the other securities of such series of the Trust Pool or Trust Portfolio owned by the securityholder.

The amount of any capital gain or loss realized upon the redemption, transfer or other disposition of a security (but not a reclassification of securities among series of the same Trust Pool or Trust Portfolio) will generally be the difference between the amount for which the security is disposed of, net of any reasonable costs of disposition, and the adjusted cost base to the securityholder of the security. The cost of securities acquired by reinvestment of distributions will be the amount of such reinvestment. The adjusted cost base to a securityholder of its securities of a Trust Pool or Trust Portfolio must be determined separately for each series of securities held in a Trust Pool or Trust Portfolio and will generally be determined by reference to the average cost of all securities of such series held by it at the time of the disposition. The portion of a capital gain included in income as taxable capital gains and the portion of capital losses which are allowable capital losses is one-half, subject to and in accordance with the detailed rules of the Tax Act.

In certain situations, where you dispose of securities of a Trust Pool or Trust Portfolio and would otherwise realize a capital loss, the loss will be denied. This may occur if you, your spouse, or another person affiliated with you (including a corporation controlled by you) has acquired securities of the same series of the Trust Pool or Trust Portfolio within 30 days before or after you disposed of your securities, which are considered to be “substituted property”. In these circumstances, your capital loss may be deemed to be a “superficial loss” or a “suspended loss” and denied. The amount of the denied capital loss will be added to the adjusted cost base of the owner of the securities which are substituted property in the case of a superficial loss or kept with you until the owner sells the substituted property to a non-affiliated person in the case of a suspended loss.

In certain other situations, where you receive distributions of dividends from the Trust Pool or Trust Portfolio and would otherwise realize a capital or non-capital loss, you must reduce any loss realized by the amount of the distributed dividends received. This generally relates to deductible or non-taxable dividends.

In general, fees paid directly by a securityholder in respect of the Trust Pool or Trust Portfolio held outside a registered plan should be deductible for income tax purposes to the extent that such fees are reasonable and represent fees for advice to the securityholder regarding the purchase or sale of securities of the Trust Pool or Trust Portfolio or for services provided to the securityholder in respect of the administration or management of the securityholder’s securities of the Trust Pool or Trust Portfolio. The portion of the fees that represents services provided by the manager to the Trust Pool or Trust Portfolio, rather than directly to you, are not deductible for income tax purposes. Securityholders should consult their own tax advisors with respect to the deductibility of fees in their own particular circumstances.

Taxation of Securityholders of Corporate Class Portfolios

Dividends paid by Harmony Tax Advantage Group, whether received in cash or reinvested in additional shares, will constitute either ordinary dividends or capital gains dividends.

Ordinary dividends must be included in computing a securityholder's income. In the case of a securityholder who is an individual, ordinary dividends will be subject to the gross-up and dividend tax credit treatment normally applicable to dividends paid by a taxable Canadian corporation. An enhanced gross-up and dividend tax credit is available for certain eligible ordinary dividends paid by Harmony Tax Advantage Group, in the case of a securityholder who is an individual. In the case of a securityholder that is a corporation, amounts designated as taxable dividends will be included in computing its income but generally will also be deductible in computing its taxable income. A "private corporation" or a "subject corporation" (as defined in the Tax Act) which is entitled to deduct such dividends in computing its taxable income will normally be subject to the Part IV refundable tax under the Tax Act. Corporations, other than private corporations and certain financial intermediary corporations, should consult their own tax advisers as to the possible application of tax under Part IV.1 of the Tax Act on amounts designated as taxable dividends.

Capital gains dividends may be paid by the Corporate Class Portfolios to securityholders in order to obtain a refund of capital gains taxes payable by Harmony Tax Advantage Group as a whole, whether or not such taxes relate to the investment portfolio attributable to any particular Class. Capital gains dividends paid by the Classes will be treated as realized capital gains in the hands of securityholders and will be subject to the general rules relating to the taxation of capital gains which are described below.

Distributions that are a return of capital made to securityholders of certain series of a Class will not be taxable, but will reduce the adjusted cost base of the securityholder's securities. If the adjusted cost base of a securityholder's securities would otherwise be less than zero, the negative amount will be deemed to be a capital gain realized by the securityholder and the adjusted cost base of the securities will be increased by the amount of such gain.

Subject to the Tax Proposals discussed below, the conversion by a securityholder of securities of a series of one Class into securities of the same series of another Class or securities of a different series of the same Class will not be a disposition under the Tax Act of the securities so converted. In addition, the conversion by a securityholder of securities of a series of a Class into securities of a different series of another Class will not be a disposition under the Tax Act of the securities so converted. As a result, such a securityholder will not realize a capital gain or capital loss on the conversion. The securityholder's cost of the securities of a series of a Class acquired on the conversion will be deemed under the Tax Act to be the adjusted cost base to the securityholder of the securities of the series of the Class so converted immediately before the conversion. This cost will be required to be averaged with the adjusted cost base of other securities of such series owned by the securityholder. The March 22, 2016 federal budget announced proposals to amend the Tax Act so that conversions of securities between two classes of a mutual fund corporation (including the Harmony Tax Advantage Group) will be treated as a disposition of those securities at their fair market value if the conversion occurs after September, 2016. Until the proposed amendments become effective, conversions between Classes within the Harmony Tax Advantage Group will continue to occur on a tax-deferred basis. Although, any redemption of securities to pay for a switch fee charged by your registered dealer will be considered a disposition for tax purposes. **Conversions between securities of different series of the same Class of the Harmony Tax Advantage Group will not be affected by the Tax Proposals.**

Upon the actual or deemed disposition of a security of a Class, including a redemption, a capital gain (or a capital loss) will generally be realized to the extent that the proceeds of disposition of the securities of the Class exceed (or are exceeded by) the aggregate of the adjusted cost base to the securityholder of the securities and any reasonable costs of disposition. Securityholders of a Class must calculate the adjusted cost base separately for securities of each series of a Class owned. The portion of capital gains included in income as taxable capital gains and the portion of capital losses that are allowable capital losses is one-half, subject to and in accordance with the detailed rules of the Tax Act.

The adjusted cost base to a securityholder of a security of a series of a Class will generally be the weighted average cost of all securities of the series of the Class that are owned by that securityholder, including securities acquired on the reinvestment of a dividend or distribution. Accordingly, when a security of a Class is acquired, its cost would generally be averaged with the adjusted cost base of the other securities of the series of the Class owned by the securityholder to determine the adjusted cost base of each security of the series of the Class then owned. Note that a separate adjusted cost base must be determined for each series of securities of a Class.

In certain situations, where you dispose of securities of a Class and would otherwise realize a capital loss, the loss will be denied. This may occur if you, your spouse, or another person affiliated with you (including a corporation controlled by you) has acquired securities of the same series of the Class within 30 days before or after you disposed of your securities, which are considered to be "substituted property". In these circumstances, your capital loss may be deemed to be a "superficial loss" or a "suspended loss" and denied. The amount of the denied capital loss will be added to the adjusted cost base of the owner of the securities which are substituted property in the case of a superficial loss or kept with you until the owner sells the substituted property to a non-affiliated person in the case of a suspended loss.

In certain other situations, where you receive dividends and would otherwise realize a capital or non-capital loss, you must reduce any loss realized by the amount of the dividends received. This generally relates to deductible or non-taxable dividends. The loss would be reduced unless you owned the securities of the Class for at least 365 days before sustaining the loss and you, alone or with persons not dealing at arm's length with you, did not own more than 5% of any series of a class of the Class at the time the dividend was received.

In general, fees paid directly by a securityholder in respect of the Classes held outside a registered plan should be deductible for income tax purposes to the extent that such fees are reasonable and represent fees for advice to the securityholder regarding the purchase or sale of securities of the Classes or for services provided to the securityholder in respect of the administration or management of the securityholder's securities of the Classes. The portion of the fees that represents services provided by the manager to the Classes, rather than directly to you, are not deductible for income tax purposes. Securityholders should consult their own tax advisors with respect to the deductibility of fees in their own particular circumstances.

Alternative Minimum Tax

Individuals and certain trusts and estates are subject to an alternative minimum tax. Such persons may be liable for this alternative minimum tax in respect of realized capital gains and/or dividends from taxable Canadian corporations.

Registered Plans

In general, the amount of dividends or distributions paid or payable to a Registered Plan from a Pool or Portfolio will not be taxable under the Tax Act until it is withdrawn from the Registered Plan. However, the amount of dividends or distributions reinvested in additional securities of the Pool or Portfolio will increase the Registered Plan's tax cost base of the securities. Registered Plan holders are responsible for keeping a record of their investment.

A Registered Plan that sells, switches or otherwise disposes of securities (other than a reclassification of securities) will be considered to have disposed of those securities for purposes of the Tax Act. In general, gains from a switch or sale will not be taxable under the Tax Act until they are withdrawn from the Registered Plan. However, withdrawals from TFSAs are not subject to tax.

Eligibility for Investment

Provided Harmony Tax Advantage Group is a "mutual fund corporation" or a "registered investment" within the meaning of these terms in the Tax Act, securities of each Class of Harmony Tax Advantage Group will be qualified investments for Registered Plans. Provided that each Trust Pool or Trust Portfolio is either a “mutual fund trust” or “registered investment” within the meaning of those terms in the Tax Act, securities of each Trust Pool or Trust Portfolio will be qualified investments for Registered Plans. AGF has advised counsel that it anticipates that at all material times Harmony Tax Advantage Group and each of the Trust Pools and Trust Portfolios will satisfy at least one of the above requirements.

Notwithstanding that securities of the Pools or Portfolios may be qualified investments for an RRSP, RRIF or TFSA (each, a “Plan” and collectively, the “Plans”), the annuitant of an RRSP or RRIF or the holder of a TFSA (each, a “Plan Holder”), as the case may be, will be subject to a penalty tax in respect of the securities if they are a “prohibited investment” for the Plans within the meaning of the Tax Act. Generally, securities of the Pools or Portfolios would be a “prohibited investment” for a Plan if the Plan Holder (i) does not deal at arm’s length with the Pool or Portfolio for purposes of the Tax Act, or (ii) alone or together with persons with whom the Plan Holder does not deal at arm’s length, holds, in the case of a Trust Pool or Trust Portfolio, 10% or more of the value of all securities of the Trust Pool or Trust Portfolio or, in the case of a Class, 10% or more of the value of any series of the Class.

Securities of a Pool or Portfolio will not be a "prohibited investment" for a Plan if the securities are "excluded property" as defined in the Tax Act for purposes of the prohibited investment rules. Generally, securities of the Pools or Portfolios will be “excluded property” for a Plan if at the relevant time, (i) at least 90% of the value of all equity of the Trust Pool, Trust Portfolio or Harmony Tax Advantage Group, as the case may be, is owned by persons dealing at arm’s length with the Plan Holder; (ii) the Plan Holder deals at arm’s length with the Trust Pool, Trust Portfolio or Harmony Tax Advantage Group, as the case may be; and (iii) certain other criteria set forth in the Tax Act are met.

Investors who choose to purchase securities of a Pool or Portfolio through a Registered Plan should consult their own tax advisors regarding the tax treatment of contributions to, and acquisitions of property by, such Registered Plans.

REMUNERATION OF DIRECTORS, TRUSTEE AND OTHERS

The aggregate remuneration paid or payable to the directors in their capacity as directors of the AGF corporate funds, advisory board members of AGF trust funds, IRC Members for the Pools and Portfolios, and in equivalent roles for other funds managed by AGF (collectively, the “Aggregate Group of Funds”) in respect of the last completed financial year was $347,000. W. Robert Farquharson and Judy G. Goldring did not receive any remuneration in their capacity as directors or advisory board members of the Aggregate Group of Funds. The directors and advisory board members of the Aggregate Group of Funds are also entitled to be reimbursed for any expenses incurred by them in connection with their duties as directors and advisory board members, including travelling expenses associated with their attendance at meetings.

Executive officers of the Aggregate Group of Funds do not receive any remuneration in their capacity as executive officers.

The total remuneration paid or payable to AGF's non-employee directors, advisory board members, and members of the IRC in respect of the Aggregate Group of Funds for the fiscal year ended September 30, 2015 was as follows:

	Director Remuneration - Aggregate Group of Funds				
Name	**Director Retainer for Board Chair or Member[1]** $	**Audit and Audit Advisory Retainer for Chair or Member** $	**IRC Chair or IRC Member Fee[1]** $	**Expenses Reimbursed** $	**Total Fees** $
John Newman	64,000	15,000	40,000	0	119,000
William D. Cameron	44,000	8,000	0	0	52,000
Paul Hogan	44,000	8,000	36,000	0	88,000
Louise Morwick	44,000	8,000	36,000	0	88,000

[1] Includes per meeting fees, as applicable

The director retainer and audit and audit (advisory) retainer paid or payable by the Aggregate Group of Funds is allocated equally amongst the Aggregate Group of Funds except that the retainers for the AGF trust funds are paid by AGF. The IRC fee for the Aggregate Group of Funds is allocated equally amongst the Aggregate Group of Funds.

MATERIAL CONTRACTS

The material contracts that have been entered into by the Pools and Portfolios are described below. You can inspect copies of these documents during regular business hours on any business day at the offices of AGF.

Declaration of Trust

The Trust Pools and Trust Portfolios are governed by an amended and restated Declaration of Trust dated April 17, 2014, as amended from time to time, entered into by AGF in its capacity as trustee of the Trust Pools and Trust Portfolios, and each supplemental trust indenture in respect of each Trust Pool and Trust Portfolio dated as set forth commencing on page 2 of this annual information form as amended from time to time. AGF is not paid a fee in its capacity as trustee (as would be required if an outside trustee was hired), but is entitled to be reimbursed for any costs incurred on the Pools' or Portfolios' behalf. AGF as manager of the Trust Pools and Trust Portfolios may terminate a Trust Pool or Trust Portfolio at any time by giving written notice to each securityholder of its intention to terminate in accordance with applicable securities legislation.

Articles of Incorporation

Harmony Tax Advantage Group was incorporated under the Business Corporations Act (Ontario) by articles of incorporation dated May 13, 2008. See the description under *Name, Formation and History of the Pools and Portfolios* on page 2.

Management Agreement

The amended and restated management agreement in respect of AGF, as manager of the Pools and Portfolios, is dated August 11, 2008, as amended from time to time. The management agreement may be terminated at any time by AGF on 90 calendar days' written notice to the trustee of the Trust Pools and Trust Portfolios and to the Board. In the event that the trustee or the Board wishes to terminate the agreement it must first consult with AGF and upon approval by AGF, a meeting of securityholders of the Pools and Portfolios must be called to obtain securityholder approval. The management agreement can also be terminated in accordance with applicable law.

Custodian Agreement

The Pools and Portfolios have been included in the Custodial Services Agreement dated April 13, 2015 between, among others, CIBC Mellon Trust Company, Harmony Tax Advantage Group Limited and AGF in its capacity as manager and trustee of the Pools and Portfolios and effective for a Pool or Portfolio on the date that such Pool's or Portfolio's assets are transferred to CIBC Mellon Trust Company as custodian. This contract may be terminated by the trustee of the Pool or Portfolio giving 90 days' prior written notice to CIBC Mellon Trust Company.

Investment Management Agreements

1. Amended and Restated Investment Management Agreement dated January 10, 2006 between AGF and Baker Gilmore & Associates Inc. with respect to Harmony Canadian Fixed Income Pool.
2. Investment Management Agreement dated July 6, 2011 between AGF and Barrow, Hanley, Mewhinney & Strauss, LLC with respect to Harmony Overseas Equity Pool.
3. Investment Management Agreement dated December 31, 2008 between AGF and Connor, Clark & Lunn Investment Management Ltd. with respect to Harmony Canadian Equity Pool.
4. Investment Management Agreement dated July 6, 2011 between AGF and C.S. McKee, L.P. with respect to Harmony U.S. Equity Pool.
5. Investment Management Agreement dated July 6, 2011 between AGF and Eagle Boston Investment Management, Inc. with respect to Harmony U.S. Equity Pool.
6. Amended and Restated Investment Management Agreement dated April 17, 2014 between AGF, AGF All World Tax Advantage Group Limited and Highstreet Asset Management Inc. with respect to Harmony Canadian Equity Pool and Harmony Diversified Income Pool.

Copies of the agreements described above may be inspected during regular business hours on any business day at the registered office of the Pools and Portfolios.

OTHER MATTERS

There are no ongoing legal and administrative proceedings considered material to the Pools and Portfolios to which the Pools and Portfolios or AGF is a party. Certain settlement agreements have been reached by AGF in respect of certain of the AGF funds in the last 10 years, which are further described below.

A motion to institute a class action proceeding against AGF and other fund companies was filed in the Superior Court of the Province of Québec on October 25, 2004, claiming a breach of fiduciary duty in respect of market timing practices. The claim, as amended, proposed a class of all Canadian residents who held securities in certain AGF funds between January 1, 2000 and December 31, 2003.

A proposed class action proceeding against AGF and other fund companies was filed in the Superior Court of the Province of Ontario in December 2005 claiming inappropriate "market timing transactions" in certain funds. The proceeding proposed a class of all Canadian residents, except for Québec residents, who held securities in certain AGF funds between August 2000 and June 2003. A motion for certification brought by the Plaintiffs was dismissed on or about January 12, 2010. The Plaintiffs filed a Notice of Appeal.

In September 2010, AGF entered into a settlement agreement with the proposed representative plaintiffs in the Québec and Ontario proceedings to resolve the issues raised in the proceedings (including the appeal) without any admission of liability. The settlement payment, net of amounts approved by the Ontario Superior Court and the Québec Superior Court for plaintiffs' legal fees and disbursements and disbursements incurred in implementing the settlement, was paid to the AGF funds listed in the settlement agreement. The respective courts approved the settlement at their hearings on December 17, 2010, and the settlement was effective January 17, 2011.

AGF has taken measures to prohibit the practice of frequent trading market timing.

CERTIFICATE OF
HARMONY TAX ADVANTAGE GROUP LIMITED

Harmony Balanced Growth Portfolio Class
Harmony Growth Plus Portfolio Class
Harmony Growth Portfolio Class
Harmony Maximum Growth Portfolio Class

Dated: June 28, 2016

This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all provinces and territories of Canada and do not contain any misrepresentations.

"William Robert Farquharson"
William Robert Farquharson, CFA
President and in the capacity of Chief Executive Officer of Harmony Tax Advantage Group Limited

"Edna Man"
Edna Man, CPA, CA
Treasurer and in the capacity of Chief Financial Officer of Harmony Tax Advantage Group Limited

On behalf of the Board of Directors of Harmony Tax Advantage Group Limited:

"Judy G. Goldring"
Judy G. Goldring, LL.B.
Director

"Louise Morwick"
Louise Morwick
Director

On behalf of AGF Investments Inc., as Manager of Harmony Tax Advantage Group Limited:

"Kevin McCreadie"
Kevin McCreadie, CFA
President and Chief Investment Officer and in the capacity of Chief Executive Officer of AGF Investments Inc., in its capacity as Manager of Harmony Tax Advantage Group Limited

"Robert J. Bogart"
Robert J. Bogart
Executive Vice President and Chief Financial Officer of AGF Investments Inc. in its capacity as Manager of Harmony Tax Advantage Group Limited

On behalf of the Board of Directors of AGF Investments Inc.

"Judy G. Goldring"
Judy G. Goldring, LL.B.
Director

"Blake C. Goldring"
Blake C. Goldring, M.S.M., CFA, LL.D.
Director

CERTIFICATE OF

Harmony Canadian Equity Pool
Harmony Canadian Fixed Income Pool
Harmony Diversified Income Pool
Harmony Global Fixed Income Pool
Harmony Money Market Pool
Harmony Non-traditional Pool
Harmony Overseas Equity Pool
Harmony U.S. Equity Pool

(the "**Trust Pools**")

Harmony Balanced Growth Portfolio
Harmony Balanced Portfolio
Harmony Conservative Portfolio
Harmony Growth Plus Portfolio
Harmony Growth Portfolio
Harmony Maximum Growth Portfolio
Harmony Yield Portfolio

(the "**Trust Portfolios**")

AND OF AGF INVESTMENTS INC.
AS MANAGER AND TRUSTEE OF THE TRUST POOLS AND TRUST PORTFOLIOS

Dated: June 28, 2016

This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all provinces and territories of Canada and do not contain any misrepresentations.

"Kevin McCreadie"
Kevin McCreadie, CFA
President and Chief Investment Officer and in the capacity of Chief Executive Officer of AGF Investments Inc., in its capacity as Manager and Trustee of the Trust Pools and Trust Portfolios

"Robert J. Bogart"
Robert J. Bogart
Executive Vice President and Chief Financial Officer of AGF Investments Inc. in its capacity as Manager and Trustee of the Trust Pools and Trust Portfolios

On behalf of the Board of Directors of AGF Investments Inc., as Manager and Trustee of the Trust Pools and Trust Portfolios:

"Judy G. Goldring"
Judy G. Goldring, LL.B.
Director

"Blake C. Goldring"
Blake C. Goldring, M.S.M., CFA, LL.D.
Director

[Back Cover]

ANNUAL INFORMATION FORM OF HARMONY POOLS AND PORTFOLIOS

Harmony Canadian Equity Pool
Harmony Canadian Fixed Income Pool
Harmony Diversified Income Pool
Harmony Global Fixed Income Pool
Harmony Money Market Pool
Harmony Non-traditional Pool
Harmony Overseas Equity Pool
Harmony U.S. Equity Pool

(the "**Pools**")

Harmony Balanced Growth Portfolio
Harmony Balanced Growth Portfolio Class*
Harmony Balanced Portfolio
Harmony Conservative Portfolio
Harmony Growth Plus Portfolio
Harmony Growth Plus Portfolio Class*
Harmony Growth Portfolio
Harmony Growth Portfolio Class*
Harmony Maximum Growth Portfolio
Harmony Maximum Growth Portfolio Class*
Harmony Yield Portfolio

(the "**Portfolios**")

* Classes of Harmony Tax Advantage Group Limited

Additional information about the Pools and Portfolios is available in their most recently filed Fund Facts, their most recently filed annual financial statements and annual management report of fund performance, and interim financial statements and interim management report of fund performance. You can get a copy of these documents at no charge by contacting your registered representative, by calling our toll free Harmony Client Services team at 1-800-387-2563, by emailing us at harmony@agf.com or by writing to us at the address below. These and other information about the Pools and Portfolios are also available at www.sedar.com.

Unless otherwise indicated herein, information about the Pools and Portfolios which may otherwise be obtained on the AGF website is not, and shall not be deemed to be, incorporated by reference in this annual information form.

Harmony Client Services
55 Standish Court, Suite 1050
Mississauga, Ontario L5R 0G3

What are you doing after work?®