NOTICE OF SPECIAL MEETINGS OF UNITHOLDERS OF

1HARMONY CANADIAN EQUITY POOL
2HARMONY CANADIAN FIXED INCOME POOL
3HARMONY MONEY MARKET POOL
4HARMONY OVERSEAS EQUITY POOL
5HARMONY U.S. EQUITY POOL
6HARMONY BALANCED GROWTH PORTFOLIO
7HARMONY BALANCED PORTFOLIO
8HARMONY CONSERVATIVE PORTFOLIO
9HARMONY GROWTH PLUS PORTFOLIO
10HARMONY GROWTH PORTFOLIO
11HARMONY MAXIMUM GROWTH PORTFOLIO
12HARMONY YIELD PORTFOLIO

(each, a “Merging Fund”, and collectively, the “Merging Funds”)

Dear Investor,

Notice is hereby given that the Special Meetings of unitholders of the Merging Funds will be held on June 11, 2019 at the head office of AGF Investments Inc. (the “AGF”) at 66 Wellington Street West, 34th Floor, TD Bank Tower, Toronto Dominion Centre, Toronto, Ontario, M5K 1E9, commencing at 10 a.m., and running consecutively in the order noted in the superscript above (each, a “Meeting”, and collectively, the “Meetings”).

MATTERS TO BE CONSIDERED AT THE MEETINGS

A Meeting is being held for each Merging Fund to approve the applicable proposed merger:

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<th>Merging Fund</th>
<th>Continuing Fund</th>
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<td>Harmony Canadian Equity Pool</td>
<td>AGFiQ Dividend Income Fund</td>
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<tr>
<td>Harmony Canadian Fixed Income Pool</td>
<td>AGF Fixed Income Plus Fund</td>
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<tr>
<td>Harmony Money Market Pool</td>
<td>AGF Canadian Money Market Fund</td>
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<tr>
<td>Harmony Overseas Equity Pool</td>
<td>AGF Global Equity Fund</td>
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<td>Harmony U.S. Equity Pool</td>
<td>AGF American Growth Fund</td>
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<tr>
<td>Harmony Balanced Growth Portfolio</td>
<td>AGF Elements Balanced Portfolio</td>
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<td>Harmony Balanced Portfolio</td>
<td>AGF Elements Balanced Portfolio</td>
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<td>Harmony Conservative Portfolio</td>
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<td>AGF Elements Global Portfolio</td>
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<tr>
<td>Harmony Yield Portfolio</td>
<td>AGF Elements Yield Portfolio</td>
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Each Meeting shall also transact such other business as may properly come before it or any adjournments thereof.

Further details are set out in the Management Information Circular (the “Circular”) under “Special Meeting Matters - Mergers”. Please review the Circular before voting. You can also find more information about the applicable Continuing Fund in the enclosed fund facts for the Continuing Fund.

NOTICE-AND-ACCESS

Pursuant to exemptive relief, we have opted to use the notice-and-access procedure for sending proxy-related materials to securityholders for the Meetings. The notice-and-access procedure is an alternative method of delivery that is more environmentally friendly as it reduces the volume of paper and reduces the costs of printing and mailing such materials to securityholders. Instead of receiving a printed copy of the Circular with the enclosed form of proxy or voting instruction form, you are receiving this notice outlining the procedures for accessing the Circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please call 1-855-887-2244.

WEBSITES WHERE MEETING MATERIALS ARE POSTED

An electronic version of the Circular is available online at www.sedar.com and at www.agf.com (please navigate to “Resources”, then “Regulatory Documents”, and then the “Securityholder Meeting Material” tab). The materials will remain available on our website for one year after the date of this notice.
VOTING
You may vote your securities by mail, fax, telephone, online, or in person. Please refer to the directions on your form of proxy or voting instruction form for instructions on how to vote using these methods. Each securityholder of record of a Merging Fund as of April 15, 2019 will be entitled to vote at the applicable Meeting. Securityholders who are entitled to vote, but are unable to attend the applicable Meeting in person, are requested to exercise their right to vote as follows: (i) by completing, dating, signing and returning the enclosed form of proxy or voting instruction form to Broadridge Investor Communications Corporation, at Data Processing Centre, P.O. Box 3700 STN Industrial Park, Markham, ON, L3R 9Z9. An addressed prepaid envelope has been provided for your use; (ii) by telephone at 1-800-474-7493 (English) or 1-800-474-7501 (French); (iii) via the internet at www.proxyvote.com by using the 16-digit control number located across from the name of the Merging Fund in the form of proxy sent to you; or (iv) by facsimile to 1-866-623-5305. In order to be valid and acted upon at the applicable Meeting, a properly completed form of proxy or your voting instructions, must be received by at least 48 hours (excluding weekends and holidays) prior to the commencement of the Meeting or any adjournments thereof (the "Proxy Voting Deadline").

RECOMMENDATION
AGF recommends that securityholders of the Merging Funds vote FOR each merger.

Pursuant to National Instrument 81-107 Independent Review Committee for Investment Funds, the Independent Review Committee ("IRC") of the Merging Funds and Continuing Funds has reviewed the potential "conflicts of interest" matters relating to the proposed mergers and the process to be followed in connection with the proposed mergers, and has advised AGF, as manager of the Merging Funds and Continuing Funds, that in the IRC’s opinion, having reviewed the proposed mergers as potential “conflicts of interest” matters, following the process proposed, including the holding of securityholder meetings, as required, and putting the mergers to a vote thereat, the mergers achieve a fair and reasonable result for each of the Merging Funds and Continuing Funds. While the IRC has considered the proposed mergers from a conflict of interest perspective, it is not the role of the IRC to recommend that securityholders of each Merging Fund vote in favour of the proposed merger. Securityholders should review each proposed merger, as applicable and as described in the Circular, and make their own decision.

HOW TO OBTAIN A PAPER COPY OF THE MEETING MATERIALS
You can request we send you a paper copy of the Circular, free of charge, as follows: via the internet at www.proxyvote.com by using the 16-digit control number located in the form of proxy sent to you; or by calling 1-877-907-7643.

If we receive your request for a paper copy of the Circular at least three business days before the Proxy Voting Deadline, the material will be sent to you within three business days of receipt of your request. If we receive your request less than three business days before the Proxy Voting Deadline but before the date of the Meeting (or any adjournment or postponement), then the Circular will be sent to you within three business days of receiving your request, but you may not receive the materials prior to the Proxy Voting Deadline.

You can also request a copy of the Circular after the date of the Meetings and for a period of one year from the date the Circular is filed on www.sedar.com, in which case, we will send it to you within 10 calendar days after receiving your request.

BY ORDER OF THE BOARD OF DIRECTORS OF
AGF INVESTMENTS INC. (as trustee and manager of each Merging Fund)
By: “Mark Adams”
Corporate Secretary