



February 17, 2021

**ANNUAL AND SPECIAL MEETINGS OF
SHAREHOLDERS OF:
AGF ALL WORLD TAX ADVANTAGE GROUP
LIMITED (“AWTAG”)**

**SPECIAL MEETING OF UNITHOLDERS OF:
AGF DIVERSIFIED INCOME FUND
(the “Trust Fund”)**

Dear Investor,

Notice is hereby given that the Annual and Special Meetings of shareholders of AWTAG and the Special Meeting of unitholders of the Trust Fund (each, a **“Meeting”**) will be held on April 14, 2021, solely as virtual (online) meetings by way of live audio webcast. The Meetings will commence at 11 a.m. (Toronto time) and will run consecutively in the order noted below. The Meetings will be held for the following purpose(s):

1. **Annual Meeting of AWTAG** to (i) elect directors for the ensuing year; and (ii) appoint the auditor for the ensuing year and authorize the directors to fix the remuneration of the auditor. See *“Annual Meeting Matters of AWTAG”* in the Management Information Circular (the **“Circular”**).
2. **Special Meeting of AWTAG – AGF Diversified Income Class** to pass a resolution to change the investment objective to the following: “to provide long-term growth of capital by investing primarily in units of AGF Global Sustainable Balanced Fund (formerly named AGF Diversified Income Fund).” See *“Special Meeting Matters – Investment Objective Changes”* in the Circular.
3. **Special Meeting of AGF Diversified Income Fund** to pass a resolution to change the investment objective to the following: “to provide long-term growth of capital through a combination of capital appreciation and interest income by investing primarily in a diversified portfolio of equity and fixed income securities which fit the Fund’s concept of sustainable development”. See *“Special Meeting Matters – Investment Objective Changes”* in the Circular.

Each Meeting shall also transact such other business as may properly come before it or any adjournments.

Further details are set out in the Circular. Please review it before voting.

ATTENDING VIRTUAL MEETINGS

Any securityholder wishing to participate in a Meeting by means of remote communications may do so by registering at www.viewproxy.com/AGF (the **“Meeting Website”**) at least 24 hours in advance of the Meeting. The securityholder can register by entering the control number found on the proxy form or voting instruction form on the Meeting Website. Securityholders who register on the Meeting Website will receive a password to enter and attend the Meeting as well as instructions for voting during the Meeting.

If a securityholder plans to attend the Meeting via remote communications, the securityholder will have the opportunity to (i) listen to the Meeting on the conference line number or web site link that will be provided upon the securityholder’s registration, and (ii) vote during the course of the Meeting via the Internet or by telephone only, using the website or phone number provided on the proxy form.

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 by attending and voting at the virtual Meeting. 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 the relevant series of AWTAG or the Trust Fund as of February 12, 2021 will be entitled to vote at the applicable Meeting.

Beneficial (unregistered) securityholders ("**Non-Registered Holders**") who wish to attend and vote at a Meeting should appoint themselves as proxyholder by following the instructions found on their voting instruction form. Only registered securityholders or duly appointed proxyholders (including Non-Registered Holders who have appointed themselves as proxyholder) may vote at a Meeting. Registered securityholders and duly appointed proxyholders can vote at a Meeting if they have registered to attend the Meeting (see "Attending Virtual Meetings" above for further information on how to register). Registered securityholders and duly appointed proxyholders should note that voting at the Meeting will revoke any previously submitted proxy.

Securityholders who are entitled to vote, but are unable to attend the applicable Meeting virtually, 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 or (iv) by facsimile to 1-866-623-5305. If you choose to vote by telephone or online at www.proxyvote.com, you will be prompted to provide your 16-digit control number, which is located across from the name of the fund in the proxy form sent to you. 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 Broadridge Investor Communications Corporation at least 48 hours (excluding weekends and holidays) prior to the commencement of the Meeting or any adjournments or postponements thereof (the "**Proxy Voting Deadline**").

RECOMMENDATION

AGF recommends that securityholders vote FOR (i) the election of the nominee directors to the board of directors of AWTAG; (ii) the appointment of the auditors and the board of directors to fix the remuneration of the auditors for AWTAG; (iii) the change in investment objective of AGF Diversified Income Fund; and (iv) the change in investment objective of AGF Diversified Income Class.

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
ALL WORLD TAX ADVANTAGE GROUP LIMITED
By: "Mark Adams"
Corporate Secretary

BY ORDER OF THE BOARD OF DIRECTORS OF AGF
INVESTMENTS INC. (as trustee of the Trust Fund and
manager of the Trust Fund and each corporate class of
AWTAG)
By: "Mark Adams"
Corporate Secretary