

**AMENDMENT NO. 1 DATED MARCH 31, 2023,  
TO THE SIMPLIFIED PROSPECTUS DATED JUNE 28, 2022  
(THE “PROSPECTUS”)**

in respect of:

**IG Mackenzie Real Property Fund<sup>1</sup>**  
(the “Fund”)

(1) Offering Series A, Series B, Series C, Series F (formerly Series U), Series JDSC, and Series JNL Units. Series C Units are offered only for switches of units from other IG Wealth Management Funds that were purchased prior to July 28, 2003, or under investment arrangements entered into prior to that date.

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Effective March 31, 2023, the Prospectus is hereby amended as described in this Amendment No. 1. All capitalized terms not defined herein have the meanings set out in the Prospectus.

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**The Prospectus is amended as follows:**

- a) On page 19, by adding the following immediately above the sub-heading “**Short-term trading**”:

**Switching between Retail Series and Series J**

We will automatically switch your Series A, B and C and any future applicable retail series of the Fund (the “Retail Series”) into the applicable Series JDSC, JNL and any future applicable high net worth series of the Fund (“Series J”) once you have \$500,000 or more in Household Investments (the “Eligibility Criteria”), subject to certain exceptions outlined below (“Automatic Switches”). These Automatic Switches will occur so you are invested in Series J with the lowest combined management and administration fees for which you are eligible.

Once you meet the Eligibility Criteria, through a purchase or switch transaction, or positive market movement (which will be determined on the last business day of each month), we will automatically switch your eligible units into the applicable Series J of the Fund on or about the 10<sup>th</sup> Business Day of the following month.

Series C securities will be excluded from the Automatic Switches, if the combined management, administration, and service fees charged in Series C of the Fund, when considering any applicable fee rebates, are lower than the Series J.

Once you are in Series J, you will remain in Series J even if you no longer meet the Eligibility Criteria.

Please speak with your IG Consultant for more information.

- b) On pages 25 & 26, by deleting the second paragraph and chart under the sub-heading “**Service Fee Refunds (Series C Units only)**” and replacing same with the following:

The Fund will pay back a portion of this service fee (referred to as a “Service Fee Refund” or “Refund”) if:

- you invest in Series C of the Fund that pays a service fee; and
- the total value of your Household Investments is at least \$500,000, in which case you will receive a full Refund regardless of the amount of your investments in Series C; or
- the total value of your Household Investments in Series C is at least \$150,000; in which case you will receive a full Refund; or
- the total value of your Household Investments in Series C is below \$150,000; in which case you will receive a refund of 80% of the service fee; or
- your investment was made in an IG Wealth Management Fund prior to October 1, 1994, and you are switching to another IG Wealth Management Fund that charges a service fee, in which case you will receive a full refund with respect to that investment.

The following table shows the amount of your Refund for your Series C investments if the total value of your Household Investments is less than \$500,000:

Total value of your Series C Investments <sup>6</sup>	Amount of Refund <sup>7</sup>
\$150,000 and over	Full refund of service fees
Less than \$150,000	80% refund of service fees

<sup>6</sup> For the purpose of determining your Refund, your Series C Investments (including Units designated as C) held by you and members of your Household include: (i) Series C in any IG Wealth Management Fund; (ii) Units designated as C; and (iii) any investments in any Series of the Investors Group Corporate Class Funds made prior to July 28, 2003.

<sup>7</sup> If your investment was originally made in an IG Wealth Management Fund prior to October 1, 1994, you will receive a full Refund of any service fees paid with respect to that investment regardless of the total value of your Household Investments.

## **Purchasers' Statutory Rights**

Securities legislation in some provinces and territories gives you the right to withdraw (the "Withdrawal Right") from an agreement to buy mutual funds within two Business Days of receiving the Simplified Prospectus, or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy units of mutual funds and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts, or financial statements misrepresent any facts about the mutual fund (the "Misrepresentation Right"). These rights must usually be exercised within certain time limits.

If you set up a Pre-Authorized Contribution Plan into your Fund, you will not have a Withdrawal Right for your purchases other than in respect of your initial purchase, unless you request to receive the most recent copy of the Fund Facts of your Series annually, but you will have a Misrepresentation Right whether or not you receive annually the most recent Copy of that Fund Facts.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.

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