



Simplified Prospectus Offering Mutual Fund Units of
IG Mackenzie U.S. Dollar Fund – Global Equity*
IG Mackenzie U.S. Dollar Fund – Global Equity Balanced*
IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced*
IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced*

IG U.S. Taxpayer Portfolio – Global Equity*
IG U.S. Taxpayer Portfolio – Global Equity Balanced*
IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced*
IG U.S. Taxpayer Portfolio – Global Neutral Balanced*

Putnam – IG U.S. Growth Pool**

Simplified Prospectus
April 1, 2022

* Offers Series F Units

** Offers Series P Units

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No securities regulatory authority has expressed an opinion about these mutual fund units and it is an offence to claim otherwise.

Neither the mutual fund securities described in this document, nor these Funds, are registered with the U.S. Securities and Exchange Commission. The securities are being offered only in Canada unless otherwise permitted.

Additional Series may become available after the date without notice.

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General information about the Funds

Introduction

This Simplified Prospectus¹ contains selected important information to help you make an informed investment decision and to assist you to understand your rights as an investor. It contains information about investing in the IG Wealth Management Funds listed on the cover of this Simplified Prospectus and the risks of investing in mutual funds generally, as well as the names of the firms responsible for the management of the Funds. It is divided into two parts:

- The first part contains general information that applies to the Funds;
- The second part contains specific information about the Funds.

Additional information about each Fund is available in the following documents:

- the Annual Information Form;
- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial reports of the Funds filed after the annual financial statements were filed;
- the most recently filed annual management report of fund performance; and
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this Simplified Prospectus, which means that they are legally part of this document, just as if they were printed as part of it. You can get a copy of these documents, at your request, at no cost by:

- writing to us at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5;
- calling us toll-free 1-888-746-6344 or, in Quebec, toll-free 1-800-661-4578;
- asking your IG Wealth Management Consultant; or
- contacting us at contact-e@ig.ca (for service in English) or contact-f@ig.ca (for service in French).

These documents and other information about the Funds are also available:

- on our IG Wealth Management website at ig.ca; or
- at www.sedar.com.

The Funds are available for purchase only through Investors Group Financial Services Inc. and Investors Group Securities Inc. (the “Principal Distributors”). You generally cannot purchase the Funds through any other dealers.

Please refer to the front cover of this Simplified Prospectus, or to the *Specific information about the Funds* section, for the Series that are available for each Fund pursuant to this document. The different series of units available under this Simplified Prospectus are described under *Purchases, switches and redemptions*. We may offer additional Series of Units of the Funds in the future without notification to, or approval of, unitholders.

What is a mutual fund and what are the risks of investing in a mutual fund?

What is a mutual fund?

A mutual fund is a convenient way for persons with similar investment goals to combine their money. The mutual fund uses this money to buy different types of investments on behalf of all of the investors. When it buys investments, it follows its investment objective and investment strategies. The investors share in any profits the mutual fund makes or losses it suffers. Information about the investment objectives and strategies of the Funds may be found under *Specific information about the Funds* later in this Simplified Prospectus.

What are the risks of investing in a mutual fund?

There are many potential advantages of investing in mutual funds, but there are also several risks you should know about.

Investing in mutual funds is not like putting your money in a savings account. Unlike a savings account or a Guaranteed Investment Certificate (GIC), the Canada Deposit Insurance Corporation or any other government deposit insurer does not insure the units of mutual funds.

The value of a mutual fund changes each day as the value of its investments change. As a result, when you sell your units of a mutual fund, you may receive less than the amount you invested when you bought the units. Your investment is not guaranteed.

One measure of the risk associated with an investment in mutual funds is the difference in returns from year to year (often referred to as “volatility”).

¹ In this Simplified Prospectus, *you* and *your* mean the person who invests in an IG Wealth Management Fund. *We, us, our* and *IG Wealth Management* mean any one of Investors Group Inc. and its subsidiaries, including the Manager, Portfolio Advisor, Trustee or Principal Distributors, as appropriate. References to “IG Consultant” or “Consultant” mean “IG Representative” in Quebec.

When reviewing the volatility of a mutual fund, however, it is important to keep in mind that the level of volatility associated with a mutual fund may moderate the overall volatility risk associated with your whole investment portfolio, to the extent that the volatility of a particular mutual fund could offset the volatility of other investments in your portfolio. Consequently, a mutual fund with a higher volatility may still be suitable for an investor with a lower tolerance for volatility in the context of their overall investment portfolio. In the specific information section of this Simplified Prospectus we indicate the investment risk level that applies to each Fund based on its past performance and/or its anticipated volatility using a comparable reference index or another mutual fund with similar objectives, strategies and risk characteristics.

The Funds may invest from time to time in Underlying Funds. The Underlying Funds invest in investments (like shares and bonds) issued by companies and governments. These investments fluctuate in value, which affects the value of each Underlying Fund and, in turn, the value of a Fund if it invests in that Underlying Fund. Accordingly, the common investment risks discussed here apply to the Underlying Funds in which a Top Fund invests and, in turn, can also affect the value of that Top Fund.

■ COMMODITY RISK

A mutual fund may invest in commodities or in companies engaged in commodity-focused industries and may obtain exposure to commodities using derivatives or by investing in exchange-traded funds, the underlying interests of which are commodities. Commodity prices can fluctuate significantly in short time periods, which will have a direct or indirect impact on the value of such a mutual fund.

■ CONCENTRATION RISK

A mutual fund may invest a large portion of its net assets in a small number of issuers, in a particular industry or geographic region, or may use a specific investment style, such as growth or value. A relatively high concentration of assets in or exposure to a single issuer, or a small number of issuers, may reduce the diversification of a mutual fund and may result in increased volatility in the mutual fund's NAV. Issuer concentration may also increase the illiquidity of the mutual fund's portfolio if there is a shortage of buyers willing to purchase those securities.

A mutual fund concentrates on a style or sectors either to provide investors with more certainty about how the mutual fund will be invested or the style of the mutual fund or because a portfolio manager believes that specialization increases the potential for good returns. If the issuer, industry or region faces difficult economic times or if the

investment approach used by such mutual fund is out of favour, the mutual fund will likely lose more than it would if it diversified its investments or style. If a mutual fund's investment objectives or strategies require concentration, it may continue to suffer poor returns over a prolonged period of time.

■ CREDIT RISK

An issuer of a bond or other fixed-income investment, including asset-backed securities, may not be able to pay interest or to repay the principal at maturity. The risk of such a failure to pay is known as credit risk. Some issuers have more credit risk than others. Issuers with higher credit risk typically pay higher interest rates than interest rates paid by issuers with lower credit risk because higher credit risk companies expose investors to a greater risk of loss. Credit risk can increase or decline during the term of the fixed-income investment.

Companies, governments and other entities, including special purpose vehicles that borrow money, and the debt securities they issue, are assigned credit ratings by specialized rating agencies such as Dominion Bond Rating Service Limited ("DBRS") and Standard & Poor's Corporation ("S&P"). The ratings are a measure of credit risk and take into account many factors, including the value of any collateral underlying a fixed-income investment. Issuers with low or no ratings typically pay higher yields, but can subject investors to substantial losses. Credit ratings are one factor used by the portfolio managers of the mutual funds in making investment decisions. A credit rating may prove to be wrong, which can lead to unanticipated losses on fixed-income investments.

If the market perceives that a credit risk rating is too high, then the value of the investments may decrease substantially. A downgrade in an issuer's credit rating or other adverse news regarding an issuer can reduce a security's market value. In addition, the value of certain investments (including asset-backed and mortgage-backed securities) may be influenced by the market's perception of the creditworthiness of these securities, the parties involved in structuring the investment, or the underlying assets themselves, if any. Credit risk may also apply to some Derivatives. Please see *Derivatives risk* below.

The difference in interest rates between an issuer's bond and a government-issued bond that are otherwise identical in all respects except for the credit rating is known as the credit spread. Credit spreads widen if the market determines that a higher return is necessary to compensate for the increased risk of owning a particular fixed-income investment. An increase in credit spread after the purchase of a fixed-income investment decreases the value of that investment.

■ CYBER SECURITY RISK

Due to the widespread use of technology in the course of business, mutual funds have become potentially more susceptible to operational risks through breaches in cyber security. Cyber security is the risk of harm, loss, and liability resulting from a failure, disruption or breach of an organization's information technology systems. It refers to both intentional and unintentional events that may cause a mutual fund to lose proprietary information, suffer data corruption, or lose operational capacity, which could cause us and/or a mutual fund to experience disruptions to business operations; reputational damage; difficulties with a mutual fund's ability to calculate its net asset value; or incur regulatory penalties, additional compliance costs associated with corrective measures, and/or financial loss. Cyber attacks may involve unauthorized access to a mutual fund's digital information systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, or corrupting data, equipment or systems. Other cyber attacks do not require unauthorized access, such as denial of service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber attacks on a mutual fund's third-party service providers (e.g., administrators, transfer agents, custodians and sub-advisors) or issuers that a mutual fund invests in can also subject a mutual fund to many of the same risks associated with direct cyber attacks. We cannot control the cyber security plans and systems of the funds' third-party service providers, the issuers of securities in which the IG Wealth Management Funds invest or others whose operations may affect the Funds or their securityholders. We have established risk management systems designed to reduce the risks associated with cyber security and maintain cyber insurance coverage. However, there is no guarantee that such efforts will be successful, and as a result, the IG Wealth Management Funds and their securityholders could be negatively affected.

■ DERIVATIVES RISK

Generally, all IG Wealth Management Funds (except the Money Market Funds) may use Derivatives, but only in the ways allowed by Canadian securities regulators. For example, a mutual fund may use Derivatives to:

- protect against losses caused by changes in the prices of securities, stock markets, interest rates, currency exchange rates or other risks;
- serve as an alternative to investing in actual shares and bonds. This can reduce transaction costs, achieve greater Liquidity, increase or decrease exposure to certain financial markets, or make it easier to adjust a mutual fund's investments;

- reduce risk by accepting a more certain lower return instead of a less certain higher return;
- effectively increase or decrease the maturity of bonds and other fixed income securities, if any, in the mutual fund's investments;
- position the mutual fund so that it may profit from declining markets; and
- enhance returns.

There is no guarantee that the use of Derivatives will be effective. The most common risks include:

- no guarantee that a market will exist for some Derivatives, which could prevent the mutual fund from selling or exiting the Derivative prior to the maturity of the contract. This risk may restrict the mutual fund's ability to realize its profits or limit its losses;
- it is possible that the other party to the derivative contract ("counterparty") will fail to perform its obligations under the contract, resulting in a loss to a mutual fund;
- the mutual fund may be required to provide margin or collateral to the counterparty. If the counterparty becomes insolvent, the mutual fund could lose its margin or its collateral or incur expenses to recover it;
- mutual funds may use derivatives to reduce certain risks associated with investments in foreign markets, currencies or specific securities. Using derivatives for these purposes is called hedging. Hedging may not be effective in preventing losses. Hedging may also reduce the opportunity for gain if the value of the hedged investment rises, because the derivative could incur an offsetting loss. Hedging may also be costly or difficult to implement;
- securities and commodities exchanges could set daily trading limits on options and futures. Such rule changes could prevent the mutual fund from completing a futures or options transaction, causing the mutual fund to realize a loss because it cannot hedge properly or limit a loss;
- where a mutual fund holds a long or short position in a future whose underlying interest is a commodity, the mutual fund will always seek to close out its position by entering into an offsetting future prior to the first date on which the mutual fund might be required to make or take delivery of the commodity under the future. There is no guarantee the mutual fund will be able to do so. This could result in the mutual fund having to make or take delivery of the commodity;
- a Derivative may not always produce the same result as it has in the past;
- depending on market conditions or other factors, a mutual fund may not be able to buy or sell a Derivative to make a profit or limit a loss;

- Derivatives do not prevent changes in the market value of the investments in a mutual fund's portfolio or prevent losses if the market value of the investments falls;
- Derivatives traded on foreign markets may have a higher risk of default and may be harder to sell than similar Derivatives traded on North American markets; and
- the mutual fund might not be able to purchase Derivatives if other investors are expecting the same change, such as changes in interest rates, market prices or currency exchange rates.

■ EMERGING MARKETS RISK

Emerging markets have the risks described under foreign currency risk and foreign investments risk. In addition, they are more likely to experience political, economic and social instability and may be subject to corruption or have lower business standards. Instability may result in the expropriation of assets or restrictions on payment of dividends, income or proceeds from the sale of a mutual fund's securities. In addition, accounting and auditing standards and practices may be less stringent than those of developed countries, resulting in limited availability of information relating to a mutual fund's investments. Further, emerging market securities are often less liquid and custody and settlement mechanisms in emerging market countries may be less developed, resulting in delays and the incurring of additional costs to execute trades of securities.

■ EQUITY INVESTMENT RISK

Equity investments, such as stocks and investments in trusts, carry several risks that are specific to the company that issues the investments. A number of factors may cause the price of these investments to fall. These factors include specific developments relating to the company, conditions in the market where these investments are traded, and general economic, financial and political conditions in the countries where the company operates. If there is negative news or speculation about a company in which a mutual fund invests, the company's securities may lose value, regardless of the direction of the market. The value of a company's equity securities may also be affected by general financial, political and economic conditions in places where the company conducts its business. Also, the Liquidity may change from time to time based on prevailing market conditions and perceptions about the issuer or other recent events (such as market disruptions, company takeovers and changes in tax policy or regulatory requirements). While these factors impact all securities issued by a company, the values of equity securities generally tend to change more frequently and vary more widely than fixed-income securities. As a mutual fund's NAV is based on the value of

its portfolio securities, an overall decline in the value of the portfolio securities that it holds will reduce the value of the mutual fund and, therefore, the value of your investment.

■ ESG RISK

Some Funds use ESG criteria as a component of their investment strategies. Applying ESG criteria to the investment process may limit the number and types of investment opportunities available and as a result, a Fund that has an ESG focus may perform differently compared to similar funds that do not focus on ESG or apply ESG criteria. Funds that apply ESG criteria to their investment process may forgo opportunities to buy certain securities when it might otherwise be economically advantageous to do so, or may sell securities for ESG reasons when it might otherwise be economically disadvantageous to do so. Furthermore, ESG criteria are subject to uncertainty, discretion and subjective application. The determination of the ESG criteria to apply and the assessment of the ESG characteristics of a company or industry by a portfolio management team may differ from the criteria or assessment applied by others. As a result, securities selected by a portfolio management team may not always reflect the values or principles of any particular investor.

■ ETF RISK

A mutual fund may invest in another mutual fund whose securities are listed for trading on an exchange (an "exchange-traded fund" or "ETF"). The investments of ETFs may include stocks, bonds, commodities and other financial instruments. Some ETFs, known as index participation units ("IPUs"), attempt to replicate the performance of a widely quoted market index. Not all ETFs are IPUs. While investment in an ETF generally presents the same risks as investment in a conventional mutual fund that has the same investment objectives and strategies, it also carries the following additional risks, which do not apply to investment in conventional mutual funds:

- the performance of an ETF may be significantly different from the performance of the index, assets, or financial measure that the ETF is seeking to track. There are several reasons that this might occur, including that ETF securities may trade at a premium or a discount to their net asset value or that ETFs may employ complex strategies, such as leverage, making tracking with accuracy difficult;
- an active trading market for ETF securities may fail to develop or fail to be maintained; and
- there is no assurance that the ETF will continue to meet the listing requirements of the exchange on which its securities are listed for trading.

Also, commissions may apply to the purchase or sale of ETF securities. Therefore, investment in ETF securities may produce a return that is different than the change in the net asset value of these securities.

■ EXTREME MARKET DISRUPTIONS RISK

Certain extreme events, such as natural disasters, war, civil unrest, terrorist attacks, and public health crises like epidemics, pandemics or outbreaks of new infectious diseases or viruses (including, most recently, the novel coronavirus (COVID-19)) can materially adversely affect a mutual fund's business, financial condition, liquidity or results of operations. The current COVID-19 pandemic is significantly impacting the global economy and commodity and financial markets. The COVID-19 pandemic has resulted in a slowdown in economic activity, higher unemployment, reduced consumer activity and extreme volatility in financial markets and commodity prices, raising the prospect of a global recession. Public health crises, such as the COVID-19 outbreak, can also result in operating, supply chain and project development delays that can materially adversely affect the operations of third parties in which a mutual fund has an interest. The duration of any business disruptions and related financial impact of the COVID-19 outbreak is unknown. It is difficult to predict how a mutual fund may be affected if a pandemic, such as the COVID-19 outbreak, persists for an extended period of time. Similarly, the effects of terrorist acts (or threats thereof), military action or similar unexpected disruptive events on the economies and securities markets of countries cannot be predicted. Natural disasters, war and civil unrest can also have materially adverse impacts on economic enterprises in the impacted countries. All such extreme events may impact fund performance.

■ FIXED INCOME INVESTMENT RISK

There are certain general investment risks applicable to fixed income investments in addition to Credit risk and Interest rate risk. The value of fixed income securities may be affected by developments relating to the issuer as well as by general financial, political and economic conditions (aside from changes in the general level of interest rates), and by conditions in the fixed income markets. If a mutual fund purchases investments that represent an interest in a pool of assets (for example, mortgages in the case of mortgage-backed securities), then changes in the market's perception of the issuers of these investments (or in the value of the underlying assets) may cause the value of these investments to fall.

The ability of a mutual fund to sell a particular fixed income security at its fair value may change from time to time based

on prevailing market conditions and perceptions about the issuer or other recent events (such as market disruptions, company takeovers and changes in tax policy or regulatory requirements). This can result in the mutual fund not being able to sell that fixed income security, or having to sell it at a reduced price.

In addition, given that most fixed income securities may have a predetermined maturity date, there is a risk that a mutual fund may have to reinvest the principal at lower prevailing market interest rates at maturity. There also exists the risk that certain fixed income securities (including asset-backed securities) may be prepaid unexpectedly prior to maturity. In either event, this could result in less income and a lower potential for capital gains.

■ FOREIGN CURRENCY RISK

The NAVs of most mutual funds are calculated in Canadian dollars (except for the IG U.S. Dollar Funds). Foreign investments are generally purchased in currencies other than Canadian dollars. When foreign investments are purchased in a currency other than Canadian dollars, the value of those foreign investments will be affected by the value of the Canadian dollar relative to the value of the foreign currency. If the Canadian dollar rises in value relative to the other currency but the value of the foreign investment otherwise remains constant, the value of the investment in Canadian dollars will have fallen. Similarly, if the value of the Canadian dollar has fallen relative to the foreign currency, the value of the mutual fund's investment will have increased.

Some mutual funds may use derivatives such as options, futures, forward contracts, swaps and customized types of derivatives to hedge against losses caused by changes in exchange rates. Please see the *Investment Strategies* section of each Fund description in the *Specific information about the Funds* section of this Simplified Prospectus.

For the IG U.S. Dollar Funds, the NAVs are calculated in U.S. dollars. For these Funds, most investments in non-U.S. based issuers (including Canadian issuers) will be purchased in currencies other than U.S. dollars. When these non-U.S. investments are purchased in a currency other than U.S. dollars, the value of the investment will be affected by the value of the U.S. dollar relative to the value of the other currency. If the U.S. dollar rises in value relative to the other currency but the value of the non-U.S. based investment otherwise remains constant, the value of the investment in U.S. dollars will have fallen. Similarly, if the value of the U.S. dollar has fallen relative to the other currency, the value of the U.S. Dollar Fund's investment will have increased.

■ FOREIGN INVESTMENT RISK

Mutual funds that hold foreign investments may be affected by the following risks:

- changing economic conditions in a particular foreign country may adversely affect the mutual fund;
- the regulatory environment in some foreign countries may be less stringent than in Canada, including legal and financial reporting requirements. The legal systems of some foreign countries may not adequately protect investor rights. There is often less information available about foreign companies and governments, and many of these companies and governments have different accounting, auditing and reporting standards than exist in Canada;
- some foreign stock markets have less trading volume, making it more difficult to buy or sell investments, or potentially causing more price volatility;
- the country may impose withholding or other taxes that could reduce the return on the investment or it may have foreign investment or exchange laws that make it difficult to sell an investment; and
- political or social instability and diplomatic developments may adversely affect the investments held by the mutual fund.

■ HIGH YIELD SECURITIES RISK

Funds that invest in high yield securities are subject to high yield securities risk. High yield securities risk is the risk that securities that are rated below investment grade (below “BBB-” by S&P or by Fitch Rating Service Inc., or below “Baa3” by Moody’s® Investor’s Services, Inc.) or are unrated at the time of purchase may be more volatile than higher-rated securities of similar maturity. High yield securities may also be subject to greater levels of credit or default risk than higher-rated securities. The value of high yield securities can be adversely affected by overall economic conditions, such as an economic downturn or a period of rising interest rates, and high yield securities may be less liquid and more difficult to sell at an advantageous time or price or to value than higher-rated securities. In particular, high yield securities are often issued by smaller, less creditworthy companies or by highly leveraged firms, which are generally less able than more financially stable firms to make scheduled payments of interest and principal.

■ INTEREST RATE RISK

Interest rates have an impact on a whole range of investments. Interest rates impact the cost of borrowing for governments, companies and individuals, which in turn impacts overall economic activity. Interest rates may rise

during the term of a fixed-income investment. If interest rates rise, then the value of that fixed-income investment generally will fall. Conversely, if interest rates fall, the value of the investment will generally increase. Longer-term bonds and strip bonds are generally more sensitive to changes in interest rates than other kinds of securities. The cash flow from debt instruments with variable rates may change as interest rates fluctuate.

Changing interest rates can also indirectly impact the share prices of equity securities. When interest rates are high, it may cost a company more to fund its operations or pay down existing debt. This can impair a company’s profitability and earnings growth potential, which can negatively impact its share price. Conversely, lower interest rates can make financing for a company cheaper, which can potentially increase its earnings growth potential. Interest rates can also impact the demand for goods and services that a company provides by impacting overall economic activity as described above.

Therefore, if interest rates change, mutual funds (and in particular income funds and balanced funds) can be affected and the value of their investments may change.

■ LARGE ORDER RISK

This is the risk of lower fund performance associated with a possible redemption requested by a large Unitholder of a Fund, which may be more likely to occur if a Unitholder (such as a Top Fund) holds more than 10% of the Fund’s units. If a large redemption order is placed by a Unitholder, the Fund might have to sell a significant portion of its investments. The Fund may be forced to sell these investments at unfavourable prices, or keep a larger amount of its assets in cash than would otherwise be the case. These conditions could impact the performance of the Fund. Where a Top Fund invests in Underlying Funds that have *Large order risk*, the Top Fund’s performance could also be reduced when there is a large redemption by an investor of the Underlying Fund.

■ LEGISLATION RISK

Securities, tax, or other regulators make changes to legislation, rules, and administrative practice. Those changes may have an adverse impact on the value of a mutual fund.

■ LIQUIDITY RISK

A mutual fund may hold up to 15% or more of its net assets in illiquid securities. A security is illiquid if it cannot be sold at an amount that at least approximates the amount at which the security is valued. Illiquidity can occur: (a) if the securities have sale restrictions; (b) if the securities do not trade through normal market facilities; (c) if there is simply a

shortage of buyers; or (d) for other reasons. In highly volatile markets, such as in periods of sudden interest rate changes or severe market disruptions, securities that were previously liquid may suddenly and unexpectedly become illiquid. Illiquid securities are more difficult to sell, and a mutual fund may be forced to accept a discounted price.

Some high yield debt securities, which may include but are not limited to security types commonly known as high yield bonds, floating rate debt instruments and floating rate loans, as well as some fixed-income securities issued by corporations and governments in emerging market economies, may be more illiquid in times of market stress or sharp declines. In addition, the liquidity of individual securities may vary widely over time. Illiquidity in these instruments may take the form of wider bid/ask spreads (i.e., significant differences in the prices at which sellers are willing to sell and buyers are willing to buy that same security). Illiquidity may take the form of extended periods for trade settlement and delivery of securities. In some circumstances of illiquidity, it may be more difficult to establish a fair market value for particular securities, which could result in losses to a fund that has invested in these securities.

■ MARKET RISK

There are risks associated with being invested in the equity and fixed-income markets generally. The market value of a mutual fund's investments will rise and fall based on specific company developments and broader equity or fixed-income market conditions. Market value will also vary with changes in the general economic and financial conditions in countries where the investments are based.

■ PORTFOLIO MANAGER RISK

A mutual fund is dependent on its portfolio manager or sub-advisor to select its investments. A balanced fund or an asset allocation fund is also dependent on its portfolio manager or sub-advisor to decide what proportion of the mutual fund's assets to invest in each asset class. Mutual funds are subject to the risk that poor security selection or asset allocation decisions will cause a mutual fund to underperform relative to its benchmark or other mutual funds with similar investment objectives.

■ RISK OF NOT BEING ABLE TO SELL YOUR INVESTMENT

In exceptional circumstances we won't accept any orders to sell Units of a Fund. These circumstances are explained later in the section *Purchases, switches and redemptions*.

■ SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Certain mutual funds are eligible to enter into securities lending, repurchase and reverse repurchase transactions. In a securities lending transaction, the mutual fund lends its securities through an authorized agent to another party (often called a "counterparty") in exchange for a fee and a form of acceptable collateral. In a repurchase transaction, the mutual fund sells its securities for cash through an authorized agent, while, at the same time, it assumes an obligation to repurchase the same securities for cash (usually at a lower price) at a later date. In a reverse repurchase transaction, the mutual fund buys securities for cash while, at the same time, it agrees to resell the same securities for cash (usually at a higher price) at a later date. We have set out below some of the general risks associated with securities lending, repurchase and reverse repurchase transactions:

- when entering into securities lending, repurchase and reverse repurchase transactions, the mutual fund is subject to the credit risk that the counterparty may go bankrupt or may default under the agreement and the mutual fund would be forced to make a claim in order to recover its investment;
- when recovering its investment on a default, a mutual fund could incur a loss if the value of the securities loaned (in a securities lending transaction) or sold (in a repurchase transaction) has increased relative to the value of the collateral held by the mutual fund; and
- similarly, a mutual fund could incur a loss if the value of the portfolio securities it has purchased (in a reverse repurchase transaction) decreases below the amount of cash paid by such mutual fund to the counterparty, plus interest.

Mutual funds try to reduce this risk in the following ways:

- the Counterparties are required to have a Designated Rating;
- the Counterparties must place with the mutual fund collateral to support their obligations that is at least 102% of the market value of the securities that are loaned to them, or the securities they have agreed to sell back, under a Securities Lending Transaction or a Repurchase Transaction, respectively;
- the value of this collateral is checked and reset daily;
- for a Securities Lending Transaction, the collateral may include cash and the following "qualified securities":
 - (a) fixed income or money market instruments issued or guaranteed by:
 - (i) the Government of Canada or the Government of a Province of Canada;

- (ii) the U.S. Government, a U.S. State, a foreign government or a supranational agency if, in each case, they have a Designated Rating; or
- (iii) a financial institution that is not the Counterparty or an affiliate of the Counterparty if it has a Designated Rating; or
- (b) commercial paper of a company that has a term to maturity of less than 365 days and that has a Designated Rating;
- in addition, for Securities Lending Transactions, the collateral may also include irrevocable letters of credit issued by a Canadian financial institution other than the Counterparty or an affiliate of the Counterparty if the financial institution has a Designated Rating;
- for a Repurchase Transaction, the collateral must be cash in an amount equal to at least 102% of the market value of the securities sold by the mutual fund;
- for a Reverse Repurchase Transaction, the securities purchased by the mutual fund must have a market value of at least 102% of the cash paid for them by the mutual fund, and must be “qualified securities” as described above;
- each Securities Lending Transaction cannot be for a period of more than 90 days, but the mutual fund may terminate the transaction at any time and recall the loaned securities;
- each Repurchase Transaction or Reverse Repurchase Transaction cannot be for a period of more than 30 days; and
- the value of all Repurchase Transactions and Securities Lending Transactions cannot exceed 50% of the mutual fund’s net assets, not including the value of the collateral for loaned securities or the cash for sold securities.

■ SENIOR LOANS RISK

The risks associated with senior loans are similar to the risks of high yield bonds, although senior loans are typically senior and secured, whereas high yield bonds are often subordinated and unsecured. Investments in senior loans are typically below investment grade and are considered speculative because of the credit risk of their issuers.

Historically, such companies have been more likely to default on their payments of interest and principal owed than companies that issue investment grade securities, and such defaults could reduce the NAV and monthly income distributions of these Funds. These risks may be more pronounced in the event of an economic downturn. Under certain market conditions, the demand for senior loans may be reduced, which may, in turn, reduce prices. No active trading market may exist for certain senior loans, which may impair the ability of a holder of a senior loan to realize full value in the event of the need to liquidate such

asset. Adverse market conditions may impair the liquidity of some actively traded senior loans. Although these loans are generally secured by specific collateral, there can be no assurance that such collateral would be available or would otherwise satisfy the borrower’s obligation in the event of non-payment of scheduled interest or principal or that such collateral could be readily liquidated. In these circumstances, the holder of a loan may not receive payments to which it is entitled.

Senior loans may also be subject to certain risks due to longer settlement periods than the settlement periods associated with other securities. Settlement of transactions in most securities occurs two days after the trade date, and is referred to as “T+2” settlement. In contrast, transactions in senior loans may have longer than normal settlement periods and have settlement periods that exceed T+2. Unlike equities trades, there is no central clearinghouse for loans, and the loan market has not established enforceable settlement standards or remedies for failure to settle. This potentially longer settlement timeline may create a mismatch between the settlement time for a senior loan and the time in which an investment fund holding the senior loan as an investment must settle redemption requests from its investors.

■ SHORT-SELLING RISK

Certain mutual funds are permitted to engage in a limited amount of short selling. A short sale is a transaction in which a mutual fund sells, on the open market, securities that it has borrowed from a lender for this purpose. At a later date, the mutual fund purchases identical securities on the open market and returns them to the lender. In the interim, the mutual fund must pay compensation to the lender for the loan of the securities and provide collateral to the lender for the loan.

Short selling involves certain risks:

- there is no assurance that the borrowed securities will decline in value during the period of the short sale by more than the compensation paid to the lender, and securities sold short may instead increase in value;
- a mutual fund may experience difficulties in purchasing and returning borrowed securities if a liquid market for the securities does not exist at that time;
- a lender may require a mutual fund to return borrowed securities at any time. This may require the mutual fund to purchase such securities on the open market at an inopportune time; and
- the lender from whom a mutual fund has borrowed securities, or the prime broker who is used to facilitate short selling, may become insolvent and the mutual fund may

lose the collateral it has deposited with the lender and/or the prime broker.

■ SMALL COMPANY RISK

A mutual fund may make investments in equities and, sometimes, fixed-income securities issued by smaller capitalization companies. These investments are generally riskier than investments in larger companies for several reasons. Smaller companies are often relatively new and may not have an extensive track record. This lack of history makes it difficult for the market to place a proper value on these companies. Some of these companies do not have extensive financial resources and, as a result, they may be unable to react to events in an optimal manner. In addition, securities issued by smaller companies are sometimes less liquid, meaning there is less demand for the securities in the marketplace at a price deemed fair by sellers.

■ SMALL/NEW FUND RISK

A new or smaller mutual fund's performance may not represent how the mutual fund is expected to or may perform in the long term if and when it becomes larger and/or has fully implemented its investment strategies. For both new mutual funds or smaller mutual funds, investment positions may have a disproportionate impact, either positive or negative, on the mutual fund's performance. New and smaller mutual funds may also require a period of time before they are fully invested in a representative portfolio that meets their investment objectives and strategies. A mutual fund's performance may be more volatile during this "ramp-up" period than it would be after the mutual fund is fully invested. Similarly, an investment strategy of a new or smaller mutual fund may require a longer period of time to show returns that are representative of the strategy. New mutual funds have limited performance histories for investors to evaluate and they may not attract sufficient assets to achieve investment and trading efficiencies. If a new or smaller mutual fund were to fail to successfully implement its investment objective or strategies, performance may be negatively impacted, and any resulting redemptions could create larger transaction costs for the mutual fund and/or tax consequences for investors.

■ TAXATION RISK

Each of the IG U.S. Dollar Funds and IG U.S. Taxpayer Portfolios (the "Portfolios") are expected to qualify at all material times as a "mutual fund trust" under the Tax Act. If a Portfolio does not qualify or ceases to qualify as a mutual fund trust under the Tax Act, the income tax considerations described under the heading *Income tax considerations for investors* could be materially and adversely different in some respects. For example, if a Portfolio does not qualify or ceases to qualify as a mutual fund trust (and is not a registered investment), the Units of the Portfolio will not be qualified investments for registered plans under the Tax Act. The Tax Act imposes penalties on the annuitants of an RRSP or RRIF, the holder of a TFSA (each as defined below) for the acquisition or holding of non-qualified investments.

There can be no assurance that the Canada Revenue Agency (the "CRA") will agree with the tax treatment adopted by a Fund in filing its tax return. The CRA could reassess a Fund on a basis that results in tax being payable by a Fund or in an increase in the taxable component of distributions considered to have been paid to securityholders. A reassessment by the CRA may result in a Fund being liable for unremitted withholding tax on prior distributions to non-resident securityholders. Such liability may reduce the NAV of securities of the Fund.

■ TRACKING RISK

Certain mutual funds may invest substantially all of their assets in one or more other Funds. The performance of a mutual fund that invests in an Underlying Fund may differ from the performance of the fund(s) in which it invests in the following respects:

- the fees and expenses of the mutual fund may differ from the fees and expenses of the fund(s) in which it invests;
- there may be a lag between the date on which the mutual fund issues securities to its investors and the date on which the mutual fund invests in other funds; and
- instead of investing in other funds, the mutual fund may hold cash or short-term debt securities in order to satisfy anticipated redemption requests.

Organization and management of the Funds

The table below shows the companies responsible for providing important services to the Funds, as well as the functions of the IG Wealth Management Funds Independent Review Committee. IGM Financial Inc. owns, directly or indirectly, all of the companies listed below, except the Custodian, the Securities Lending Agent and the Auditor.

Role	Service provided
Trustee I.G. Investment Management, Ltd. 447 Portage Avenue Winnipeg, Manitoba R3B 3H5	Responsible for supervision and the overall direction of the Funds on behalf of each Fund's investors.
Manager, Registrar and Promoter I.G. Investment Management, Ltd.	Manages the overall business and operations of the Funds, and provides or arranges for the day-to-day administrative services for the Funds and maintenance of Unitholder records of the Funds.
Portfolio Advisor I.G. Investment Management, Ltd.	Provides investment advisory services, including selecting investments or reviewing the selection of investments by Sub-advisors (if any) to the Funds as allocated to them from time to time, as indicated later in <i>Specific information about the Funds</i> .
Principal Distributors Investors Group Financial Services Inc. Winnipeg, Manitoba (referred to as "IGFS") Investors Group Securities Inc. Winnipeg, Manitoba (referred to as "IGSI")	Offers the Funds through its IG Consultants. Offers the Funds through its IG Consultants or through a Trade Centre of Investors Group Securities Inc.
Custodian Canadian Imperial Bank of Commerce through CIBC Mellon Global Custody Services Toronto, Ontario	Holds in custody the securities owned by the Funds.
Securities Lending Agent The Bank of New York Mellon New York, New York, U.S.A.	Administers securities lending arrangements on behalf of the Funds.
Auditor Deloitte LLP Toronto, Ontario	Audits the annual financial statements of the Funds and provides an opinion on whether or not the annual financial statements are fairly presented in all material respects in accordance with International Financial Reporting Standards.

Role	Service provided
<p>IG Wealth Management Funds Independent Review Committee</p>	<p>The mandate of the IG Wealth Management Funds Independent Review Committee (“IRC”) is to review, and provide input on, our written policies and procedures that deal with conflict of interest matters in respect of the IG Wealth Management Funds, and to review such conflict of interest matters. This includes reviewing trades between IG Wealth Management Funds, as well as their holdings, purchases and sales of securities of companies related to the Manager. The IRC may also approve certain mergers involving the IG Wealth Management Funds, and any change in auditor of the Funds.²</p> <p>Each member of the IRC is independent of the Manager and any party related to the Manager. The IRC will prepare, at least annually, a report of its activities for Unitholders. This report will be available on our website at ig.ca or you may request a copy at no cost to you, by contacting us at contact-e@ig.ca (for service in English) or contact-f@ig.ca (for service in French).</p> <p>Additional information about the IRC, including the names of its members, is available in the Annual Information Form.</p>

Sub-advisors may be retained to assist with providing investment advisory services. Sub-advisors may:

- select investments;
- make decisions to buy, sell or hold investments;
- develop investment-related strategies; and/or
- carry out transactions.

When a Sub-advisor makes decisions for any IG Wealth Management Fund, these decisions are independent of the decisions they make for other clients. We are completely responsible for each decision made by our Sub-advisors for the IG Wealth Management Funds as required by law. Sometimes there is only a limited amount of an investment available and the Sub-advisor wants to make the same investment for more than one IG Wealth Management Fund or for another client. If this happens, we or the Sub-advisor will allocate the investment fairly to the IG Wealth Management Funds and such other clients.

If a Portfolio Advisor or Sub-advisor is located outside of Canada, it may be difficult to enforce any legal rights against them because all, or a substantial portion, of their assets are likely to be outside Canada.

If the Fund should invest directly in the securities of another mutual fund that is managed by the Manager or one of its affiliates or associates, the Manager will not vote the securities of the other mutual fund in connection with a meeting of that other mutual fund, but may arrange for you to receive or have access to all disclosure and notice material prepared with respect to any such meeting when this is deemed appropriate. In such circumstances you may be given the opportunity to direct the Manager as to how it should vote on your behalf at the meeting.

² The merger or termination of a Fund, or the appointment of a different auditor for a Fund, when approved by the IRC, may occur after Unitholders receive 60 days prior written notice, provided certain conditions are met.

Purchases, switches and redemptions

The Unit price is the amount you pay to buy, or receive when you sell, a Unit of a Fund. Each Series has its own fees and expenses, so each Series has its own price per Unit. To determine the Unit price of each Series, we calculate the total value of a Fund's assets, minus its liabilities, attributable to that Series. Then we divide that amount by the number of Units held by the Fund's investors in that Series. The particular Series available within each Fund under this Simplified Prospectus are listed on the front cover and in the Part B of each Fund. The minimum investment and eligibility requirements of the Series offered under this Simplified Prospectus are detailed below. We may offer additional series of Units of the Funds in the future without notification to, or approval of, investors.

We determine the Unit price at the close of each Business Day. If a Fund receives your complete instructions to buy or sell Units of the Fund by 3:00 p.m. Central Time or earlier at the discretion of the Manager (for example, if the Toronto Stock Exchange closes earlier on any Business Day) (the "Deadline"), we'll process your order using the price at the close of business that day. Otherwise, we'll process your order the next Business Day, using the price at the close of business on that day. All instructions to buy or sell Units of the Funds must generally be made through the Principal Distributors.

We won't accept any orders to buy or sell Units if we've suspended the calculation of the Unit price. Under the Rules, we may suspend the calculation of the Unit price if:

- normal trading is suspended on any exchange on which securities or Derivatives held by a Fund are traded if those securities or Derivatives represent more than 50% by value, or underlying market exposure, of the total assets of the Fund without allowance for liabilities, and those securities and Derivatives are not traded on another reasonably practicable alternative exchange;
- we have permission from The Manitoba Securities Commission; or
- we are required to by law.

Also, we may not accept any orders to buy or sell Units of a Fund if we have suspended the calculation of the Unit price for any Underlying Fund into which that Fund invests, or if the right to redeem Units of any Underlying Fund is suspended.

For more details on calculating the Unit price, see the Annual Information Form.

Buying Units of the Funds

You can buy retail Units of the Funds (Series F) from an IG Consultant registered with either of the Principal Distributors,

or through a Trade Centre of Investors Group Securities Inc. Generally you cannot purchase Units through any other dealers, unless you are making an investment by switching between IG Wealth Management Funds or Series. You may request that another IG Consultant who is registered in your province of residence service your account. If you wish to transfer your investment to an account at another dealer, you may have to redeem your Units and your investment will be subject to any applicable redemption fees and taxes. (Please see *Selling Units of the Funds* for more information.)

When you buy Units of a Fund, you usually have to give us complete written instructions and include full payment in the currency of your account for your Units with your order.

In the case of purchases of \$1 million or more, your order may not be deemed to be received unless the full amount of the payment in cash is received by us by 10:00 a.m. Central Time. If the cash is received after 10:00 a.m., the Fund may not accept your order until the next Business Day.

You can also give us instructions to buy Units over the telephone, or in some circumstances by other permitted ways, if you arrange this in advance with your IG Consultant, provided that suitable payment arrangements are in place. If your account is with Investors Group Securities Inc., you may submit a trade request directly through a Trade Centre of Investors Group Securities Inc.

If your cheque is returned because of insufficient money in your bank account, or for any other reason, we will sell the Units that you bought on the next Business Day. If we sell them for more than you paid, the Fund keeps the difference. If we sell them for less than you paid, we charge you the difference plus any costs and interest.

We may decline an order to buy Units within one Business Day of receiving it. If we do decline your order, we will promptly return all of your money to you, but no interest is payable.

Purchase options

You may purchase Series F Units under this Simplified Prospectus. Series P Units are reserved for investments made by other IG Wealth Management Funds or certain other institutional investors. The particular Series available within each Fund under this Simplified Prospectus are listed on the front cover and in the Part B of each Fund. The minimum investment and eligibility requirements of the Series offered under this Simplified Prospectus are detailed below.

Series F Units

Series F Units are generally available to certain Unitholders who have entered into an agreement with a Principal Distributor to pay a separate fee directly to that Principal

Distributor. (For more details, see *Fees and expenses*.) These Units are available for purchase on a No-Load basis only, so you usually don't pay a redemption fee when you sell Units purchased under this purchase option; however, switches into Series F from the Deferred Sales Charge (DSC) purchase option in other IG Wealth Management Funds are allowed and the redemption fee schedule continues for those DSC investments. A separate advisory fee is payable to the Principal Distributor as explained under *Fees and expenses paid by you*. A fee for inappropriate short-term trading and other fees may also apply.

If your investment is in Series F of any Fund, and if you become a non-resident of Canada, you may be required to either redeem your investment in Series F, or switch into another IG Wealth Management Fund.

IG U.S. Dollar Funds are only available in U.S. dollar accounts. Please note that IG U.S. Dollar Funds will not accept investments by a Registered Plan.

Series P Units

Series P Units are not available for purchase by retail investors and may only be purchased by other IG Wealth Management Funds or institutional investors.

Series P Units are purchased without any sales or redemption charges.

IG Wealth Management may change the terms of eligibility for prospective investors in any Series at any time.

Minimum initial investment

You must make an initial investment of at least \$50 into Series F Units (in U.S. dollars for the IG U.S. Dollar Funds); however, if you open a RRIF or similar Registered Plan there is a \$5,000 minimum investment requirement.

For Series P Units there is no minimum investment requirement to purchase Units, however, these Units may only be purchased by other IG Wealth Management Funds or institutional investors.

Please speak to your IG Consultant to determine if you are eligible to invest in a particular Fund or Series of a Fund.

We may redeem your investment in any Fund and return the money (less any redemption fees and withholding tax, if applicable) if the amount invested in your account is less than \$250 (in the currency of the account). Subsequent investments must be at least \$50 (in the currency of the account) among all your IG Wealth Management Funds, but there is no minimum amount for reinvested Distributions. These minimums do not apply to investments pursuant to a PAC arrangement.

Selling Units of the Funds

You must give us complete written instructions to sell your Units, unless you have made arrangements with your IG

Consultant to provide instructions to sell your Units over the telephone, or in some circumstances by other permitted ways. If your account is with Investors Group Securities Inc., you may submit a trade request directly through a Trade Centre of Investors Group Securities Inc. You can sell some or all of your Units, or you can sell a certain dollar amount of Units. If you redeem less than \$100 worth of Units, we may require you to redeem \$100 worth of Units from all IG Wealth Management Funds held in your account (in U.S. dollars for the IG U.S. Dollar Funds).

When you sell your Units, we will redeem them and send you the redemption proceeds (in the currency of the account) within two Business Days of the day your Units are sold, unless:

- we have not received complete instructions from you; or
- there is missing documentation; or
- you have not yet returned all Unit certificates issued for the Units you are redeeming; or
- there are other applicable restrictions on our records; or
- your payment for the Units being sold has not yet cleared your bank account; or
- there is any other reason not to process the redemption, with the consent of The Manitoba Securities Commission.

If any of the above conditions apply, we will either repurchase any Units that were redeemed as part of your redemption request or not process your order. To the extent we had processed your order, we will repurchase any Units that were redeemed. If the redemption proceeds exceed the repurchase amount, the Fund will keep the excess. If the redemption proceeds are less than the repurchase amount, we will pay the difference and you will then be required to reimburse us for this amount and for our expenses (including interest).

A redemption fee may apply when you sell Units that were originally purchased under the DSC purchase option. Units that are not subject to a redemption fee will be redeemed first, followed by those Units that have the lowest redemption fees. Also, a withholding tax may apply if you are taking money out of a Registered Plan (other than a TFSA). Refer to the table under *Fees and expenses* for more details.

At any time you may ask to have your account with the Principal Distributors serviced by another IG Consultant who is registered in your province of residence.

Switching between IG Wealth Management Funds

When you switch, you sell Units of one IG Wealth Management Fund to buy Units of another IG Wealth Management Fund.

When you make an investment by switching between IG Wealth Management Funds or Series, the switch will be subject to any eligibility requirements and minimum investment amounts that usually apply to those purchases.

When you switch from an IG Wealth Management Fund (or between Series of the same IG Wealth Management Fund where applicable) that has time remaining during which a redemption fee is payable, generally the time remaining is carried forward with your switch into the new IG Wealth Management Fund (or into the other Series, as applicable). Accordingly, the redemption fee will then be payable when you sell those Units (other than in certain circumstances). For the purposes of determining the amount of any redemption fee which may be payable, we will use the date when you originally made that investment under the DSC purchase option. For example, you generally do not have to pay a redemption fee for making redemptions from Series F, unless your investment in these Series was acquired as a result of a switch of a DSC investment from another Series and there is still a redemption fee attached to that investment. See *Fees and expenses* for details.

With respect to IG U.S. Dollar Funds, switching is only permitted between IG U.S. Dollar Funds.

Please see *Income tax considerations for investors* for more information about the tax considerations that may arise if you switch your investment between IG Wealth Management Funds.

Short-term trading

IG Wealth Management has adopted policies and related procedures to detect and deter Inappropriate and Excessive Short-Term Trading in the IG Wealth Management Funds.

We define Inappropriate Short-Term Trading as a combination of a purchase and redemption within 30 days that is believed to be detrimental to other fund investors and that may take advantage of funds with investments priced in other time zones or illiquid investments that trade infrequently.

We define Excessive Short-Term Trading as a combination of purchases and redemptions, including switches between the IG Wealth Management Funds, that occur within 30 days so frequently that it is believed to be detrimental to IG Wealth Management Fund investors.

Our procedures include the monitoring of trading activity within the IG Wealth Management Funds to detect instances of an inappropriate short-term trading strategy, investigation into any trading activity that could constitute inappropriate short-term trading, and the taking of prompt action when such trading activity is detected. In determining whether a particular trade is inappropriate or excessive, we will consider all relevant factors, including:

- bona fide changes in investor circumstances or intentions;
- unanticipated financial emergencies;
- the nature of the mutual fund;
- past trading patterns;

- unusual market circumstances;
- an assessment of harm to the mutual fund; and
- intention/nature of the trade;

and we may conduct discussions with the investor or the investor's IG Consultant concerning the trade.

The following types of redemptions (including switches) will be exempt from short-term trading fees:

- from money market or similar IG Wealth Management Funds;
- executed as part of a systematic purchase or withdrawal program;
- from an Underlying Fund by a Fund in a fund-of-funds program or other similar program;
- redemptions of securities received on the reinvestment of income or other distributions from that mutual fund;
- triggered by the requirement to pay a fee related to the mutual funds; or
- reasonably expected not to cause harm to the mutual fund.

All trades that we determine to be Inappropriate Short-Term Trading will be subject to a 2% fee. All trades that we determine to be part of a pattern of Excessive Short-Term Trading will be subject to a 2% fee. The fees are payable to the affected IG Wealth Management Funds and are in addition to any other fees, including redemption fees, that will be charged in the currency of the account. Refer to the table under *Fees and expenses* for more information.

If a pattern of Inappropriate Short-Term Trading or Excessive Short-Term Trading is identified in an account after deterrence measures have been taken, including issuing warnings and charging Short-Term Trading Fees, a freeze shall be placed on the IG Wealth Management Fund in the account, restricting future trades, for a minimum of 90 days.

Also, we may take such additional action as we consider appropriate to prevent further similar activity. These actions may include the delivery of a warning to the investor, the placing of an investor on a watch list to monitor closely his or her trading activities and the subsequent refusal of further trades by the investor if the investor continues to attempt such trading activity, and/or account closure.

As Series P Units are not available for sale to retail purchasers, the Funds offering Series P Units under this Simplified Prospectus do not impose restrictions on short-term trading of those Units.

Please refer to the Annual Information Form for more information about short-term trading.

Optional services

IG Wealth Management offers a variety of optional services to clients for Series F Units.

Registered Plans

We offer a number of Registered Plans including, but not limited to:

- Registered Retirement Savings Plan (RRSP);
- Registered Retirement Income Fund (RRIF);
- Life Income Fund (LIF);
- Prescribed Retirement Income Fund (PRIF);
- Restricted Life Income Fund (RLIF);
- Locked-in RRSP;
- Locked-in RRIF (LRIF);
- Locked-in Retirement Account (LIRA); and
- Tax-Free Savings Account (TFSA).

If you are investing in Units of a Fund through a Registered Plan, you should consult with your tax advisor as to whether the Units would be a “prohibited investment” for your Registered Plan in your particular circumstances. Please see *Income tax considerations for investors* for more information.

Please note that IG U.S. Dollar Funds will not accept investments by a Registered Plan.

Automatic regular investments by Pre-Authorized Contributions (PACs)

Pre-Authorized Contribution arrangements (“PACs”) enable you to make automatic regular investments (also known as dollar cost averaging) without writing cheques or sending in written requests. We can arrange to withdraw money from your bank, trust company or credit union account to make investments annually, quarterly, monthly or as often as weekly. You can increase or decrease your regular investments provided that such investments are at least \$50 (in the currency of the account) per account, and you can terminate your PAC at any time. You can make additional lump sum investments at any time, subject to usual minimal investment requirements.

Exemptive relief has been given to the IG Wealth Management Funds in all jurisdictions from having to deliver annually a copy of the most recent Fund Facts to any person investing through a PAC, unless the person requests to receive a copy. Accordingly, we will send you a copy of the Fund Facts for the Series of the Fund(s) into which your PAC invests, but only if you request to receive it. (Please contact your IG Consultant for more information.) You may also request to receive a copy of the Simplified Prospectus (including any amendments). These documents may be found on our website (ig.ca), and on the SEDAR website (www.sedar.com).

Automatic regular redemptions

You may be able to arrange to sell Units of the Funds through automatic regular redemptions, also known as a Systematic Withdrawal Plan (“SWP”) or through a Scheduled Sell. A SWP sells Units of the Funds and disburses the proceeds to your bank account. A Scheduled Sell sells Units of the Funds and disburses the proceeds to the cash portion of your account. Generally, the minimum amount you can sell on a regular basis is \$50 (in the currency of the account) from all IG Wealth Management Funds held in the same account. You can sell your Units using this service as often as monthly. You can also ask us to sell Units at any other time. Please remember, though, that automatic withdrawals may eventually deplete your investment.

You cannot set up a SWP from:

- IG Wealth Management Funds that are held in Registered Plans, except when your investment is held in:
 - (a) a RRIF or similar Registered Plan in any Fund, or
 - (b) a TFSA account held by dealers other than the Principal Distributors.

When you sell Units under a SWP, we will send the proceeds (in the currency of the account) within two Business Days from the day the Units are sold to your bank account, or to the cash position account from which you can make a subsequent withdrawal. In both cases, a cheque can be sent to you at your request.

When you sell Units under a Scheduled Sell, we will send the proceeds (in the currency of the account) the next Business Day.

You generally do not have to pay a redemption fee for making redemptions under a SWP or Scheduled Sell.

Automatic switching

You can arrange to switch Units of the Funds through automatic switching, also known as a Scheduled Switch. If your account is with Investors Group Financial Services Inc., generally you can automatically switch Units of the Funds for an investment under the same purchase option of another IG Wealth Management Fund, provided that you meet the usual eligibility and minimum investment requirements.

You can switch Units as often as weekly, but at least annually. You can also ask us to switch additional Units at any other time. As mentioned under *Fees and expenses*, you do not normally have to pay a fee when switching between IG Wealth Management Funds.

Scheduled switches automatically switch Units within the same account and do not use the 12% annual fee-free redemption amount.

Automatic reinvestment of Distributions

The Funds may earn dividend, interest or other income from their investments. The Funds may also realize capital gains when they sell investments at a profit. Distributions may be paid to you periodically (see *Distribution policy* in the *Specific Information about the Funds* section for more information).

We automatically reinvest your Distributions to buy additional Units of the same Series of your Fund using the Unit price for the Series on the day we reinvest the Distribution. Generally we can pay Distributions directly to you in cash (in the currency of the account). When we pay Distributions to you in cash (in the currency of the account), we will have the money paid to the cash position of your account from which you can make a subsequent withdrawal.

If your account is in Canadian currency, you may request us to direct your Distributions to buy Units in a permitted Series or the same purchase option of another IG Wealth Management Fund. We can pay these Distributions directly to you in cash. If you do not reinvest Distributions this could result in the depletion of your investment.

Units acquired with reinvested Distributions are subject to all usual fees and expenses that apply to other Units of the Funds purchased by you.

Please see *Income tax considerations for investors* for more details.

Fees and expenses

There are certain fees and expenses associated with investing in the Funds, plus applicable Sales Taxes. The following tables describe the fees and expenses you may pay if you invest in the Funds. The Funds pay some of these fees and expenses, which reduces the value of your investment. There will be no duplication of management fees, trustee fees or administration fees payable by the Funds as a result of any investment in an Underlying Fund, and there will be no redemption fee payable by the Funds with regard to the redemption of any investment it makes in another IG Wealth Management Fund. You pay other fees and expenses directly, including account administrative or transaction fees payable to the Principal Distributors that may not be directly associated with your investment in the Funds.

Fees and expenses payable by the Funds

Management fee	The Funds (excluding Series P Units) pay a management fee used to pay costs incurred in providing investment advisory and management services to them, and in part for distribution-related services including the cost of financial planning services, IG Consultant commissions and bonuses, marketing and other Fund promotional activities and educational conferences. Please see the <i>Specific information about the Funds</i> section later in this Simplified Prospectus for the management fee payable by Series F. The management fee includes the fee payable to the Fund's Manager and Portfolio Advisor(s).
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Operating expenses	Administration fee
	Each Fund pays an administration fee calculated as an annual percentage (accrued and payable daily) of its net asset value for each Series of each Fund (excluding Series P units), as disclosed in the information about the Fund later in this Simplified Prospectus under <i>Specific information about the Funds</i> . In exchange for this fee, the Manager will pay the costs and expenses required to operate the Fund including audit, accounting, legal, record-keeping, transfer agency, prospectus and regulatory filing fees (including any portion of the Manager's registration fees attributable to the Funds), except as noted under Fund Costs below, as well as custody safekeeping fees that are not otherwise included in the management fee, except for Fund Costs as explained below.

**Operating expenses
(cont'd)**

Fund Costs

Fund Costs are allocated among IG Wealth Management Funds, and among Series of the IG Wealth Management Funds, as applicable, on a fair and reasonable basis. Each IG Wealth Management Fund or Series will bear any expense that can be specifically attributed to that IG Wealth Management Fund or Series. Common expenses will be allocated among all IG Wealth Management Funds or Series in a manner which we determine to be the most appropriate based on the nature of the expense. Fund Costs include the following fees and expenses:

- the cost of the increase in prospectus and regulatory filing fees, and complying with any additional regulatory requirements, including without limitation, any new fees, that have occurred since July 25, 2007 (the date the administration fee was implemented by all IG Wealth Management Funds);
- the costs of the increase in prospectus and regulatory filing fees, including without limitation, any new fees introduced after April 1, 2022;
- the cost of complying with the regulatory requirement to produce the Fund Facts;
- fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds;
- new fees related to external service that are not commonly charged in the Canadian mutual fund industry as of April 1, 2022;
- taxes (including, but not limited to, Sales Taxes);
- interest and borrowing costs;
- an annual trustee fee as discussed below;
- brokerage fees and other securities transaction expenses, including the costs of Derivatives that each Fund may use; and
- the portion of the member fees and any expenses incurred in connection with the IG Wealth Management Funds Independent Review Committee (the “IRC”) payable by each Fund (“IRC Costs”), as discussed below.

We may absorb certain operating expenses or waive a portion of any Fund’s management fee (or its administration fee) to ensure that a Fund remains competitive. There is no assurance that this will occur in the future.

IRC Costs

IRC Costs include, without limitation, an annual retainer of \$50,000 per member (\$60,000 for the Chair), a per meeting fee for each meeting attended, reimbursement of reasonable expenses incurred by the members of the IRC in the performance of their duties (such as travel and accommodation), CPP payments made on behalf of the IRC members, liability insurance, and expenses paid directly to a service provider for services provided to any IRC member. For the financial year ended March 31, 2021, IRC Costs for the IG Wealth Management Funds were approximately \$312,514. The Manager does not intend to reimburse the Funds for any of their IRC Costs. See the *IG Wealth Management Fund Governance* section of the Annual Information Form for more details about the IRC.

Trustee fee

The Funds pay an annual trustee fee to the Trustee of 0.05% of their average net assets (excluding Series P) for providing supervision and overall direction of the Funds on behalf of its investors.

Underlying ETFs	<p>To achieve its investment objective, an IG Wealth Management Fund may invest in exchange-traded funds (“ETFs”), which have their own fees and expenses that reduce their value. Generally, the Manager has determined that fees and expenses paid by an ETF which is a passive index participation unit (“IPU”) are not duplicative with the fees paid by the IG Wealth Management Fund, and are additional indirect costs of the IG Wealth Management Funds. However, where such ETFs are managed by Mackenzie Investments (“Mackenzie”) which is our affiliate, we have entered into an arrangement with Mackenzie where the IG Wealth Management Funds are fully reimbursed for all management fees paid for at least one year from the date of this prospectus. This arrangement is subject to change thereafter. In respect of the IG U.S. Taxpayer Portfolios, BlackRock is not directly paid a sub-advisory fee by the Manager. Instead, BlackRock earns embedded management fees from the underlying BlackRock ETFs in which it chooses to invest the IG U.S. Taxpayer Portfolios’ assets. These fees, and the management fees charged by any other third-party ETF providers, are indirectly borne by the IG U.S. Taxpayer Portfolios. The maximum weighted average management fee of all ETFs used in each IG U.S. Taxpayer Portfolio is 0.30% of NAV per annum.</p>
Fees and expenses paid by you	
Initial sales charges (payable at purchase)	None.
Redemption fees	<p>You usually do not pay a redemption fee when selling Series F Units.</p> <p>In certain circumstances, however, you may be subject to an excessive short-term trading fee and/or an inappropriate short-term trading fee. Please see below for more details.</p> <p>There are no redemption fees when selling Series P Units.</p>
Inappropriate short-term trading fee	<p>If you initiate a combination of purchases and redemptions, including switches into, or out from, the IG Wealth Management Fund within 30 days, your switches could have a detrimental effect on other IG Wealth Management Fund investors, and that may take advantage of IG Wealth Management Funds with investments priced in other time zones or illiquid investments that trade infrequently. We may charge you 2.00% of the amount you switch. This fee is payable to the IG Wealth Management Fund.</p> <p>As Series P is not available for sale to retail purchasers, the Funds offering Series P Units do not impose restrictions on short-term trading.</p>
Excessive short-term trading fee	<p>If you initiate a combination of purchases and redemptions, including switches into, or out from, the Fund within 30 days, your switches could have a detrimental effect on other Fund investors, and we may charge you up to 2.00% of the amount you switch. This fee is payable to the IG Wealth Management Fund.</p> <p>As Series P is not available for sale to retail purchasers, the Funds offering Series P Units do not impose restrictions on short-term trading.</p>
Advisory fee (Series F)	<p>You pay an advisory fee directly to the Principal Distributors for investment advice and administrative services if your investment is held with them.</p> <p>The Principal Distributors may offer you a fee reduction. For more details, please contact your IG Consultant.</p>

Impact of sales charges

Generally, there are no purchase options for Series F that attract sales charges.

There are no sales charges payable at the time you purchase Series P Units.

Dealer compensation

Payments to your IG Consultant

Your IG Consultant receives compensation for the sale of the Series F of the Funds as follows:

- your IG Consultant may receive a sales bonus of up to 2.5% of the amount you invest;
- if your IG Consultant has been with us for *less than* four years, he or she may receive an additional payment of up to 40% of his or her earnings to help establish their practice;
- if your IG Consultant has been with us for *more than* four years, he or she may receive an additional annual payment of up to 0.09% of your investment; and
- in addition, an annual trailing commission of up to 0.70% of your investment.

We don't pay your IG Consultant a sales bonus on reinvested Distributions.

The amount of the sales bonus and the trailing commissions vary among IG Consultants depending on various factors that may include, but are not limited to, assets serviced, sales volumes, length of service and professional qualifications. We may change these amounts at any time without prior notice.

There are no sales or trailing commissions on Series P Units.

Other incentives

The Principal Distributors may from time to time reimburse your IG Consultant for all, or a portion of, his or her marketing costs, including advertising. The Principal Distributors may also pay all or a portion of the cost for your IG Consultant to attend educational or business courses or conferences that they sponsor, including annual business conferences. The Principal Distributors may also pay prize awards and performance bonuses to your IG Consultant, or provide credits that may be paid in cash or used towards a variety of business, benefit and education-related expenses, based on the dollar amount of the various products and investments distributed or serviced by the IG Consultant during the year. Your IG Consultant may also receive bonuses for career achievements such as obtaining an educational designation or licence, or for program completion. Also, your IG Consultant may own, directly or indirectly, shares of IGM Financial Inc.

Dealer compensation from management fees

Approximately 35% of the management fees earned from retail IG Wealth Management Funds in the calendar year ended December 31, 2021, was spent by the Principal Distributors to offset the cost of commissions, sales bonuses, marketing and educational conferences, and other promotional expenses of the Principal Distributors.

There is no dealer compensation from management fees for Series P Units.

Income tax considerations for investors

The following is a summary of the principal Canadian federal income tax considerations applicable to the Funds and to individual investors who for purposes of the Tax Act are individuals (other than trusts) resident in Canada, who deal at arm's length with the Funds, and hold their investments as capital property.

This summary takes into account the current provisions of the Tax Act and the regulations thereunder, as well as all publicly announced proposals by the Minister of Finance to amend the Tax Act and regulations as of the date hereof. This summary also takes into account the current published administrative practices and policies of the CRA. This summary does not take into account provincial or foreign income tax legislation or considerations.

This section is a general summary of how your investments in the Funds are taxed and is not intended to be exhaustive or to constitute advice to any particular investor. Unitholders should consult with their own tax advisors for advice with respect to the tax consequences of an investment in their particular circumstances.

Generally, you will be required to provide us with information related to your citizenship and/or tax residency and, if applicable, your foreign tax identification number. If you (or your controlling persons(s)) are identified as a U.S. person (including if you are a U.S. citizen living in Canada), a foreign tax resident, or do not provide the required information and evidence of certain U.S. or non-Canadian status (or indicia) are present, details of your investment(s) in the Funds may be reported to the CRA. In turn, the CRA will generally provide this information to the relevant foreign tax authorities.

How the Funds are taxed

The following paragraphs describe some of the ways in which mutual funds can earn income:

- Mutual funds can earn income in the form of interest, dividends or income from the investments they make,

including in other mutual funds, and can be deemed to earn income from investments in certain foreign entities. All income must be computed in Canadian dollars, even if earned in a foreign currency.

- Mutual funds can realize a capital gain by selling an investment for more than its adjusted cost base. They can also realize a capital loss by selling an investment for less than its adjusted cost base. A mutual fund that invests in foreign-denominated securities must calculate its adjusted cost base and proceeds of disposition in Canadian dollars based on the conversion rate on the date the securities were purchased and sold, as applicable. As a result, a mutual fund may realize capital gains and losses due to changes in the value of the foreign currency relative to the Canadian dollar.
- Mutual funds can realize gains and losses from using derivatives or engaging in short selling. Generally, gains and losses from derivatives are added to or subtracted from the mutual fund's income. However, if derivatives are used by a mutual fund as a hedge to limit its gain or loss on a specific capital asset or group of capital assets and there is sufficient linkage, then the gains and losses from holding these derivatives are generally capital gains or capital losses. Generally, for Funds that qualify as mutual fund trusts, gains and losses from short selling Canadian securities are treated as capital, and gains and losses from short selling foreign securities are treated as income. For Funds that do not qualify as mutual funds trusts, gains and losses from short selling Canadian and foreign securities are treated as income. The Tax Act contains rules (the "DFA Rules") that 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 returns on an investment that would have the character of ordinary income to capital gains. The DFA Rules are broad in scope and could apply to other agreements or transactions. If the DFA Rules were to apply in respect of derivatives to be utilized by the Funds, gains realized in respect of the property underlying such derivatives could be treated as ordinary income rather than capital gains.
- Gains and losses from trading in precious metals and bullion will be treated on income account, rather than as capital gains and losses.

In certain circumstances, a Fund may be subject to loss restriction rules that deny or defer the deduction of certain losses. For example, a capital loss realized by a Fund 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, the Fund or an affiliated person (as defined in the Tax Act) acquires property that is, or is identical to,

the property on which the loss was realized and owns that property at the end of the period.

Calculating your adjusted cost base

Your adjusted cost base must be calculated separately for each series of securities that you own in each Fund and must be calculated in Canadian dollars. The total adjusted cost base of your securities of a particular series of a Fund is generally equal to:

- the total of all amounts you paid to purchase those securities, including any sales charges paid by you at the time of purchase;

plus

- the adjusted cost base of any securities of another series and/or Fund that were switched on a tax-deferred basis into securities of the particular series;

plus

- the amount of any reinvested distributions on that series;

less

- the return of capital component of distributions on that series;

less

- the adjusted cost base of any securities of the series that were switched on a tax-deferred basis into securities of another series and/or Fund;

less

the adjusted cost base of any of your securities of that series that have been redeemed.

The adjusted cost base of a single security is the total adjusted cost base divided by the number of securities.

For example, if you own 500 securities of a particular series of a Fund with an adjusted cost base of \$10 each (a total of \$5,000) and you purchase another 100 securities of the same series of the Fund for an additional \$1,200, including a sales charge, your total adjusted cost base is \$6,200 for 600 securities so that your new adjusted cost base of each security of the series of the Fund is \$6,200 divided by 600 securities or \$10.33 per security.

Taxes on U.S. Dollar Income

The CRA requires any income and any capital gains and losses to be reported in Canadian dollars. As a result, when you receive a distribution from the IG U.S. Dollar Funds we will provide you with the information you require to report to the CRA on the T3 tax slip in Canadian dollars, using the exchange rate posted at the close of the North American

markets on that trading day. Additionally, when you redeem units of an IG U.S. Dollar Fund, you will need to calculate any gains or losses based on the Canadian dollar value of the Fund units on the date they were purchased and the date they were redeemed.

You should consult your own tax advisor regarding the tax consequences of receiving income and proceeds of redemption in U.S. dollars.

Tax status of the Funds

A Fund will not be liable for tax under the Tax Act in respect of its net income and net realized capital gains for a taxation year to the extent that it distributes such income and net capital gains to holders of Units. In addition, a Fund that qualifies as a mutual fund trust may not be liable for tax on a certain portion of its net realized capital gains each year based upon the level of redemptions of Units that occur in the particular year. The Funds intend to distribute sufficient net income and net realized capital gains each year so that they will not be liable for income tax.

If the appropriate designations are made by an Underlying Fund in which another Fund invests (the other IG Wealth Management Fund being referred to in this context as a “Top Fund”), the nature of the Distributions from the Underlying Fund that are derived from:

- (a) taxable dividends received from taxable Canadian corporations;
- (b) net realized capital gains; and
- (c) foreign income

will be preserved in the hands of the Top Fund for the purpose of computing its net income. Where such designations are made by an Underlying Fund in respect of foreign income, the Top Fund will also be considered for foreign tax credit purposes to have paid its share of the foreign tax paid by the Underlying Fund to the extent that such foreign tax was not deducted by the Underlying Fund in determining its taxable income.

A Fund is required to compute its income and gains for tax purposes in Canadian dollars. A Fund’s foreign investments may therefore result in foreign exchange gains or losses that will be taken into account in computing the Fund’s income for tax purposes.

Generally, foreign source income is subject to foreign withholding taxes.

The Funds may invest in foreign-domiciled exchange-traded funds that qualify as “exempt foreign trusts” (“**Underlying Trust Funds**”) for purposes of the non-resident trust rules in sections 94 and 94.2 of the Tax Act. It is expected that the

Underlying Trust Funds would not be “controlled foreign affiliates” of the Funds. However, if the Underlying Trust Funds are controlled foreign affiliates of the Funds, since the earnings of the Underlying Trust Funds are expected to be “foreign accrual property income” as defined in the Tax Act (FAPI), the Funds’ proportionate share of FAPI must be included in computing the Funds’ income. This inclusion occurs in the taxation year of the Funds in which that taxation year of the Underlying Trust Funds ends regardless of whether the Funds receive a distribution of that FAPI. A deduction may be available to reduce FAPI in respect of the grossed-up “foreign accrual tax”, as defined in the Tax Act (FAT), if any, applicable to the FAPI. Any amount of FAPI, net of any FAT deduction, included in the Funds’ income will increase the adjusted cost base to the Fund of its units of the Underlying Trust Funds in respect of which the FAPI was included.

Trust Funds that do not qualify as mutual fund trusts

A Fund that does not qualify as a mutual fund trust for purposes of the Tax Act throughout its taxation year (a “Trust Fund”) is not eligible for the capital gains refund and could be subject to alternative minimum tax for the year, as well as other taxes under the Tax Act. In addition, if one or more “financial institutions”, as defined in the Tax Act, owns more than 50% of the fair market value of the units of such a Trust Fund, that Trust Fund will be a “financial institution” for income tax purposes and thus subject to certain “mark-to-market” tax rules, resulting in most of its investments being considered mark-to-market property, with the result that:

- it will be deemed to have disposed of and re-acquired its mark-to-market property at the end of each taxation year, as well as at such time as it becomes, or ceases to be, a financial institution; and
- the gains and losses from these deemed dispositions will be on income account, not capital account.

Each IG U.S. Dollar Fund and IG U.S. Taxpayer Portfolio will be established in 2022 and is expected to qualify throughout its 2022 and later taxation years as a mutual fund trust for the purposes of the Tax Act.

The following Fund is not expected to qualify as a mutual fund trust for the purpose of the Tax Act:

- Putnam – IG U.S. Growth Pool

Eligibility for investment in Registered Plans

The Units of each IG U.S. Dollar Fund and IG U.S. Taxpayer Portfolio are a qualified investment for Registered Plans and are expected to continue to be qualified investments for Registered Plans in the future.

If Units of a Fund are a “prohibited investment” for your TFSA, RRSP and/or RRIF that acquire Units, you may be subject to a penalty tax as set out in the Tax Act. A “prohibited investment” may include a Unit of a Fund, if you have a significant interest, which in general terms means the ownership, either alone or together with persons and partnerships with whom you do not deal at arm’s length, of 10% or more of that Fund. However, Units of a Fund will *not* be a “prohibited investment” for any TFSA, RRSP and/or RRIF at any time before the end of the 24-month period that begins on the first day of the taxation year of that Fund, provided that, among other requirements, the Fund qualifies as a mutual fund trust and complies with the National Instrument during such time. Please consult with your tax advisor in this regard.

If you have a Registered Plan

If you hold your investment in a Registered Plan, in general you do not have to pay any taxes on income or capital gains distributed by a Fund on Units held in a Registered Plan. Capital gains realized by a Registered Plan on the redemption or switch of Units will not be taxed under the Tax Act, provided that the proceeds remain in the Registered Plan. However, amounts withdrawn from the Registered Plan may be subject to tax. Please consult with your tax advisor about these special rules.

If you have an investment outside a Registered Plan

If you hold your investment outside a Registered Plan, you have to report the Distributions (other than return of capital Distributions) you receive, computed in Canadian dollars, on your income tax return. You will be required to include in computing income the income and one-half of the net realized capital gain (the taxable capital gain) of a Fund distributed to you in the year, whether or not such Distributions are reinvested in additional Units of the particular Fund. For more information on Distributions, see *Automatic reinvestment of Distributions*. Distributions in respect of management fee and/or operating expense reductions will be paid first out of a Fund’s income and capital gains and then, if necessary, as a return of capital.

Each of the Funds intends to make the appropriate designations so that (a) taxable dividends from taxable Canadian corporations, and (b) realized capital gains distributed by the Fund, will retain their identity for tax purposes.

By making such designations, taxable dividends on shares of taxable Canadian corporations distributed to you will be subject to the dividend gross-up and tax credit rules contained in the Tax Act. The Funds will inform their Unitholders each year of the portion of any Distributions that consist of eligible dividends.

You will receive a tax slip each year that shows your share of your Fund’s Distributions of:

- dividends from Canadian corporations including “eligible dividends”;
- capital gains;
- other income, including distributions of foreign dividends received by the Funds; and
- returns of capital.

Foreign income received by a Fund and distributed to you will be net of foreign taxes and taxed as “other” income. In the alternative, a Fund may designate Distributions as foreign income. If so, you will be treated as having paid your proportionate share of any foreign taxes paid by the Fund on that income, and you may be entitled to claim a foreign tax credit in respect of that income.

Return of Capital Distributions

Generally, where a Distribution to you exceeds your share of a Fund’s net income and net capital gains, the excess will be considered to be a return of capital, unless the Fund elects to consider all or a portion of that Distribution to be income. You will not be immediately taxed on a return of capital, but it will reduce the adjusted cost base of your Units (unless the return of capital Distribution is reinvested) of which, upon the year of sale of said Units, could trigger capital gains tax on the resulting income. If a return of capital Distribution reduces the adjusted cost base of your Units so that it becomes a negative amount, you will be deemed to realize a capital gain equal to such amount, and the resulting negative cost base of your Units will be increased back to zero.

Timing of Distributions

The higher a Fund’s Portfolio Turnover Rate, the greater the chance that the Fund will incur net capital gains or capital losses, and the greater the chance that you will receive a taxable capital gains Distribution during the year. If a Top Fund invests in an Underlying Fund that makes a capital gains Distribution to the Top Fund, this will also increase the chance that you receive a capital gains Distribution.

The Funds earn income and realize capital gains throughout the year. The Funds typically make Distributions of income monthly, quarterly or annually (depending on the Fund or Series of the Fund), and annually if the Distributions are for net realized capital gains. Annual Distributions by the Funds (if any) are generally made in December. If your investment is not held in a Registered Plan, and you buy Units just before a Distribution, you will be taxed on the Distribution (other than a return of capital). Therefore, you may have to pay tax on income earned and net taxable capital gains

realized by the Fund before you purchased your Units. The amount of this income or capital gain paid to you will be added to the adjusted cost base of your Units upon reinvestment of the Distribution.

Redemptions and switches

If you redeem Units outside of a Registered Plan (including switches between IG Wealth Management Funds), you will likely realize a capital gain (or a capital loss). One-half of any capital gain (or capital loss) must be included in income as a taxable capital gain and one-half of any capital loss will be an allowable capital loss that may be deducted against taxable capital gains in accordance with the provisions of the Tax Act.

A capital gain arises when the amount you receive from the redemption or switch between Funds exceeds the adjusted cost base of your Units and any costs of the redemption or switch (including redemption fees). A capital loss arises to the extent that the adjusted cost base and cost of redemption or switch exceed the amount you receive.

Foreign exchange gains and losses

You may realize foreign exchange gains or losses if you invest in the IG U.S. Dollar Funds. For tax reporting purposes, any U.S. dollar Distributions from the IG U.S. Dollar Funds must be reported in Canadian dollars. In addition, when reporting gains and losses from the purchase and redemption of Units of the IG U.S. Dollar Funds, you must calculate your purchase price and redemption proceeds in Canadian dollars at the conversion rate applicable at such times. For the IG U.S. Dollar Funds we will report the Distributions to you in Canadian dollars so you can report them on your income tax return. You must also report net foreign exchange gains or losses of more than \$200 realized in a year that result from the conversion to Canadian dollars on your income tax return. The gains or losses are calculated as follows:

- the difference between the amount you pay for U.S. dollars and the value of the U.S. dollars when you purchase Units of the Fund; and
- the difference between the value of the U.S. dollars on the day you make a redemption and the value of the U.S. dollars on the day you convert them to Canadian dollars.

To the extent that you realize any net foreign exchange gains (or losses) of a capital nature in excess of \$200 in any given taxation year, you will be required to include (or allowed to deduct) such gains (or losses) for tax purposes. For example, where you acquire U.S. dollars on a currency exchange or redemption of the IG U.S. Dollar Fund Units, and later dispose of such U.S. dollars through a currency exchange or purchase of the IG U.S. Dollar Fund Units, you will realize a foreign exchange gain (or loss) to the extent that the Canadian dollar equivalent of the U.S. dollars has increased (or decreased) between the acquisition and disposition dates of those U.S. dollars.

Deductibility of Series F Advisory Fees

The advisory fees paid for Series F Units held outside a Registered Plan will generally be deductible for income tax purposes. Advisory fees for these Series held in a Registered Plan will not be deductible for income tax purposes. Please consult with a tax advisor about the deductibility of these advisory fees.

What are your legal rights?

Securities legislation in some provinces and territories gives you the right to withdraw (the “Withdrawal Right”) from an agreement to buy units of 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 PAC 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 of your Fund 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.

Specific information about the Funds

1 Fund details

2 What does the Fund invest in?

3 What are the risks of investing in the Funds?

IG Mackenzie U.S. Dollar Fund – Global Equity 35

IG Mackenzie U.S. Dollar Fund – Global Equity

1 Fund details

Type of fund	Global Equity
Type of securities	Mutual fund trust units
Date started	April 19, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.80%
Administration fee	Up to 0.18%
Service fee	None
Portfolio Advisor(s)	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)

All units are denominated in U.S. dollars.

* Although this Fund is expected to be a qualified investment for Registered Plans, it will not accept investments that are held within a Registered Plan at this time.

2 What does the Fund invest in?

Investment objective

The Fund intends to provide investors with a globally diversified fund focused on providing long-term capital appreciation in U.S. dollars. The Fund will primarily invest in equity securities of issuers located anywhere in the world.

In order to change its investment objective, the Fund needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Fund will obtain exposure to equity securities, and other asset classes primarily by investing directly in securities.

The Fund will follow a blended growth and value investment style and will generally maintain a portfolio of large capitalization companies.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Fund's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market capitalization, and/or currency.

The Fund may also invest in other investment funds, which may include Underlying Funds.

The Fund may invest up to 10% of its net assets in gold and/or silver and Derivatives, the underlying interests of which are gold and/or silver and, pursuant to regulatory relief it has obtained, certain gold/silver U.S. listed exchange traded funds.

The Fund may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objective and enhancing the Fund's returns as permitted by the securities Rules.

The Fund may invest up to 100% of its assets in foreign securities. The Sub-advisor intends to limit foreign currency risk by hedging substantially all currency exposure back to U.S. dollars.

3 What are the risks of investing in the Fund?

The risks that apply to this Fund are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Fund:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk			•
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk			•
Foreign Currency Risk		•	
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk		•	
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	

This part of the Simplified Prospectus contains specific information about the Funds. Each Fund's description is organized into sections to make it easier for you to compare any Fund to other IG Wealth Management Funds. Here's an overview of the information you'll find in each section.

1 Fund details

Each Fund may issue an unlimited number of mutual fund Units. Each Fund offers at least one Series of Units to retail purchasers, and may offer Non-retail Series now or in the future without notice. Expenses of each Series are tracked separately and a different price is calculated for each Series. Accordingly, each Unit represents an equal, undivided interest in the portion of a Fund's net assets attributable

to that Series. More details can be found under *Fees and expenses* earlier in this Simplified Prospectus.

This section is a quick overview of the Fund. It tells you:

- the kind of mutual fund it is;
- the launch date for each Series of Units offered under this Simplified Prospectus;
- the eligibility of the Fund for investment by Registered Plans;
- the applicable fees of the Fund, which may be different for each Series. These fees include management fees, service fees (if any) and administration fees. See also the section *Fees and expenses paid by the Funds* under *Fees and expenses*;

- the name of the Portfolio Advisor: More details about our Portfolio Advisor(s) can be found under *Organization and management of the Funds*; and
- the name of the Sub-advisor(s) (if any) hired to select investments. The following Sub-advisors select investments, or assist with the selection of investments, for the Funds:

Sub-advisor	Fund it advises
Mackenzie Financial Corporation of Toronto, Ontario	IG Mackenzie U.S. Dollar Fund – Global Equity
	IG Mackenzie U.S. Dollar Fund – Global Equity Balanced
	IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced
	IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced
BlackRock Asset Management Canada Limited of Toronto, Ontario	IG U.S. Taxpayer Portfolio – Global Equity
	IG U.S. Taxpayer Portfolio – Global Equity Balanced
	IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced
	IG U.S. Taxpayer Portfolio – Global Neutral Balanced
Putnam Investments Canada ULC of Toronto, Ontario (operating in Manitoba as Putnam Management; and its affiliate, The Putnam Advisory Company, LLC of Boston, Massachusetts)	Putnam – IG U.S. Growth Pool

2 What does the Fund invest in?

Investment objective and strategies

This section gives you information about the investment objective and strategies of each Fund. The investment objective information describes the basic goal of the Fund as well as the type of securities in which it may primarily invest. The investment objective can only be changed with the consent of the investors in the Fund at a meeting called for that purpose. The investment strategies explain how the Fund intends to achieve its investment objective. As manager of the Funds, we may change the investment strategies from time to time, but will give you notice, by way of a press release, of our intention to do so if it would be a material change as defined in National Instrument 81-106 – Investment Fund Continuous Disclosure (“NI 81-106”). Under NI 81-106, a change in the business, operations or affairs of a Fund is considered to be a “material change” if a reasonable investor would consider it important in deciding whether to purchase or continue to hold securities of the Fund.

Mutual Fund Rules

The IG Wealth Management Funds follow the standard investment rules for mutual funds (the “Rules”) unless they have permission from the securities authorities to deviate from these Rules. In this section we will disclose if the Funds have permission to deviate from the Rules. Please see *Exemptions from NI 81-102* below for more details.

The Rules also permit any mutual fund to invest in other mutual funds in most circumstances. Accordingly, the Funds may also invest in other mutual funds, including other IG Wealth Management Funds, and mutual funds managed by affiliates of the Manager (such as funds managed by Mackenzie Investments and any affiliate of Mackenzie Investments).

The IG Wealth Management Funds are permitted to purchase, sell and hold securities of certain companies that are directly or indirectly related to the Manager (including, but not limited to, Power Corporation of Canada, Power Financial Corporation, Canada Lifeco Inc., The Canada Life Assurance Company, Canada Life Financial Corporation and Canada Life Capital Trust and their subsidiaries), subject to supervision by the IG Wealth Management Funds Independent Review Committee (the “IRC”). The IRC has approved standing instructions for those investments. Please see *IG Wealth Management Fund Governance* in the Annual Information Form for more information.

Cash and short term debt instruments

In keeping with the Rules, the Funds may also hold cash and cash-like investments such as government-issued treasury bills and other money market instruments, to a greater or lesser extent. The Funds may also hold cash for payment of redemptions and to purchase investments. The amount that is held in these short-term debt instruments, and as cash, will depend on what is determined to be in the best interests of each Fund given prevailing market conditions, available investment opportunities, and the anticipated cash available for investment by each Fund. There is no limit on the amount of these instruments or cash that each Fund can hold. If necessary, the Funds may temporarily depart from their investment objectives and strategies by investing in short-term debt instruments and cash.

Portfolio Turnover Rate

If a Fund is expected to have a Portfolio Turnover Rate (“PTO”) of more than 70%, based on whether it has had a PTO of more than 70% during the prior three fiscal years, you’ll find that information here. The PTO indicates how actively the Funds change their investments. A rate of 100% is equivalent to a Fund buying and selling all of its securities once in the course of a year. The higher the rate, the greater the trading costs payable by the Fund will likely be in the year, and the greater the chance that the Fund will realize

capital gains and declare a capital gains Distribution during the year. There is not necessarily a relationship between a higher PTO and performance.

Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions and Use of Derivatives

The Funds may also enter into Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions, and the Funds may use Derivatives in conjunction with their other investment strategies as permitted by the Rules, as more fully explained in the section *What are the risks of investing in a mutual fund?* Derivatives may be used to:

- protect against losses caused by changes in the prices of securities, markets, interest rates, currency exchange rates and other risks;
- effectively increase or decrease the maturity of bonds and other fixed income securities in their portfolio;
- substitute for purchasing or selling the debt on which the Derivative is based. This allows a Fund to increase or decrease its exposure to certain markets, currencies or securities without trading the actual shares, bonds or currency;
- help manage the risk associated with one or more of their investments; and
- enhance returns.

Please see the Annual Information Form under *IG Wealth Management Fund Governance* for more information about Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions and the use of Derivatives by the Funds.

Exemptions from NI 81-102

The Funds are subject to certain restrictions and practices contained in securities legislation, including NI 81-102, which are designed, in part, to ensure that the investments of mutual funds are diversified and relatively liquid and to ensure the proper administration of mutual funds. As noted above, we intend to manage the Funds in accordance with these restrictions and practices or to obtain relief from the securities regulatory authorities before implementing any variations. The following provides a description of the exemptions that certain Funds have received from the provisions of NI 81-102.

Cover relief in connection with certain derivatives

The IG Wealth Management Funds, other than Money Market Funds, have received exemptive relief to permit each Fund to use, as cover, a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap when: (i) it opens or maintains a

long position in a debt-like security that has a component that is a long position in a forward contract or in a standardized future or forward contract; or (ii) it enters into or maintains a swap position during the periods when the Fund is entitled to receive payments under the swap. Please see *Cover relief in connection with certain derivatives* in the Annual Information Form for more details.

Funds that invest in Gold/Silver ETFs

Given the incorporation of the alternative mutual funds into NI 81-102, the relief described below is only relevant for U.S. listed exchange traded funds. In 2011, the IG Wealth Management Funds (except the Money Market Funds) received regulatory approval to invest up to 10% of their net assets, taken at market value at the time of purchase, in aggregate, in certain gold/silver exchange traded funds (ETFs) that trade on an unlevered basis. Gold/silver ETFs are funds that seek to replicate the performance of gold and/or silver or an index which seeks to replicate the performance of gold and/or silver. The gold/silver ETFs may invest directly or indirectly in gold, silver or Derivatives the underlying interest of which is gold and/or silver.

IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced and IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced

These Funds have received regulatory approval to invest up to: (a) 20% of its net assets, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of “AA” or higher; and (b) 35% of its net assets, taken at market value at the time of purchase, in government issued or guaranteed debt securities of any one issuer with a credit rating of “AAA” or higher. This regulatory approval includes the condition that the investment objectives and strategies of the Fund permit a majority investment in fixed income securities.

3 What are the risks of investing in the Funds?

We provide a list of the risks of mutual fund investing in the *What are the general risks of investing in a mutual fund?* section of this document. The risks that apply to each Fund are identified under the sub-heading *What are the risks of investing in the Fund?* for each Fund described in the *Specific information about the Funds* section of this Simplified Prospectus. Those risks are based upon a Fund’s expected investments and investment practices and are related to the material risks of investing in that Fund under normal market conditions when considering the Fund’s portfolio as a whole, not each individual investment within the portfolio.

We have classified each of the applicable risks as either *Primary risk*, *Secondary risk* or *Low or not a risk*. We consider the primary risks to be the more significant risks in respect

4 Who should invest in this Fund?

5 Distribution policy

6 Fund expenses indirectly borne by investors

36 IG Mackenzie U.S. Dollar Fund – Global Equity

	Primary risk	Secondary risk	Low or not a risk
Real Estate Investment Trust Risk		•	
Real Property Investment Risk		•	
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk			•

4 Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. As the Fund is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Fund as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Fund if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified equity fund in a single investment;
- you are looking to transact in U.S. dollars; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Fund makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Fund is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

of the particular Fund because they occur more frequently and/or because their occurrence will have a more significant impact on the Fund's value. We consider the secondary risks relatively less significant because they occur less frequently and/or because their occurrence will have a less significant impact on the Fund's value. Low or not a risk means that we consider the risk to be either very remote or non-existent.

All of the applicable risks should be understood and discussed with your Consultant before making any investment in a Fund.

If at any time during the previous 12 months an IG Wealth Management Fund invests more than 10% of its net assets in any single issuer's securities, except government and clearing corporation securities, *Concentration risk* will be shown here as *Primary risk* together with the name of the issuer and the maximum percentage of the Fund's assets that were invested in that issuer at any time during the past

12 months. Please note, however, that we do not indicate *Concentration risk* as a *Primary risk* where a Fund invests more than 10% of its assets in any Underlying Fund because the Underlying Funds are well diversified, unless the Underlying Fund itself has *Concentration risk* as a *Primary risk*.

Similarly, if more than 10% of the Units of a Fund are held by any Unitholder (other than the Manager) of that Fund (including by one or more IG Wealth Management Funds, GIFs or IG/CL Segregated Funds), this risk will be shown here as *Large order risk*. Please note, however, that we do not indicate *Concentration risk* where a fund invests more than 10% of its assets in any Underlying Fund because the Underlying Funds are well diversified, unless the Underlying Fund itself has *Concentration risk*. Where an Underlying Fund has *Large order risk*, the Top Fund's performance could also be impacted when there is a large redemption by an investor in the Underlying Fund. Therefore, this risk will be included in

the specific information for that Top Fund even though there may not be any individual securityholder holding more than 10% of that Top Fund. Similarly, however, as any IG Wealth Management Fund may invest in any of the Funds after the date of this Simplified Prospectus, this risk may apply at any time even if this risk is not specifically listed for a Fund.

You can find more information about risks under *What are the risks of investing in a mutual fund?*

Please see *Who should invest in this Fund?* for details pertaining to assessment of investment risk level for each Fund.

4 Who should invest in this Fund?

This section tells you the kind of person for whom the Fund is most suitable. When you're deciding whether to purchase a Fund, you should think about how comfortable you are with risk and how long you want to keep your money in the investment. Any investment you make should be in keeping with your long-term investment goals.

Risk Classification Methodology

The risk ratings referred to in this section help you decide whether a fund is right for you. However, this information is only a guide. One measure of the risk associated with an investment in mutual funds is the difference in their returns from year to year (often referred to as "volatility"). When reviewing the volatility of a mutual fund, however, it is important to keep in mind that the level of volatility associated with a mutual fund may moderate the overall volatility risk associated with your whole investment portfolio, to the extent that the volatility of a particular mutual fund could offset the volatility of other investments in your portfolio. Consequently, a mutual fund with a higher volatility may still be suitable for an investor with a lower tolerance for volatility in the context of their overall investment portfolio.

The investment risk level of each Fund is required to be determined in accordance with the Canadian Securities Administrators' standardized risk classification methodology, which is based on the historical volatility of the Fund, as measured by the most recent 10-year standard deviation of the returns of the Fund. Standard deviation is used to quantify the historical dispersion of returns around the average returns over the 10-year period. In this context, it can provide an indication of the amount of variability of returns that occurred relative to the average return over the 10-year measurement period. The higher the standard deviation of a Fund, the greater the range of returns it experienced in the past. In general, the greater the range of returns, the higher the risk. In the specific information section of this Simplified Prospectus we indicate the investment volatility risk level that applies to each Fund based on

its past performance and/or its anticipated volatility using a comparable reference index or another mutual fund with similar objectives, strategies and risk characteristics.

You should know that other types of risks, both measurable and non-measurable, exist. Also, just as historical performance may not be indicative of future returns, historical volatility may not be indicative of future volatility, especially since the risk rating is based on the standard deviation of the most recent 10-year period.

For any Fund that is new, or for a Fund that has less than 10 years of performance history, we supplement the return history using a reference index that reasonably approximates or, for a newly established Fund, that is reasonably expected to approximate, the standard deviation of the Fund (a "Reference Index"). If a Fund has less than 10 years of performance history but there is another mutual fund with 10 years of performance history that is managed by us and that is highly similar to the Fund (a "Reference Fund"), we calculate the investment risk level using the return history of the Reference Fund rather than that of the Reference Index. For Funds that have 10 years of performance history, the methodology will calculate the standard deviation of the Fund using the return history of the Fund rather than that of the reference index. In each case, the Funds are assigned an investment risk rating in one of the following categories: low, low to medium, medium, medium to high or high risk.

Low – for Funds with a level of risk that is typically associated with investments in money market funds and/or certain types of lower risk fixed-income funds;

Low to Medium – for Funds with a level of risk that is typically associated with investments in balanced funds and certain types of higher risk fixed-income funds;

Medium – for Funds with a level of risk that is typically associated with investments in equity and that are diversified among a number of large-capitalization Canadian and/or international equity securities;

Medium to High – for Funds with a level of risk that is typically associated with investments in equity and that may concentrate their investments in small-to-mid capitalization equities, specific regions, or specific sectors of the economy; and

High – for Funds with a level of risk that is typically associated with investment in equity and that may concentrate their investments in specific regions or specific sectors of the economy where there is a substantial risk of loss (e.g., resource, precious metals).

We may exercise discretion and assign a Fund a higher risk classification than indicated by the 10-year standard deviation if we believe that the Fund may be subject to other foreseeable risks that the 10-year standard deviation does not reflect. As the Funds are new, we have used the following Reference Indices or reasonably comparable mutual funds to help assess the volatility risk of the Fund:

Fund	Reference Index or Comparable Mutual Fund
IG Mackenzie U.S. Dollar Fund – Global Equity	S&P/TSX Composite Index Total Return USD (5%) MSCI World Index Total Return (Net) (95%)
IG Mackenzie U.S. Dollar Fund – Global Equity Balanced	S&P/TSX Composite Index Total Return USD (20%) MSCI World Index Total Return LCL (Net) (50%) FTSE Canada Universe Bond Index Total Return (20%) ICE BofA Global Broad Market Index USD (Hedged) (10%)
IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced	S&P/TSX Composite Index Total Return USD (10%) MSCI World Index Total Return LCL (Net) (20%) FTSE Canada Universe Bond Index Total Return (40%) ICE BofA Global Broad Market Index USD (Hedged) (30%)
IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced	S&P/TSX Composite Index Total Return USD (15%) MSCI World Index Total Return LCL (Net) (40%) FTSE Canada Universe Bond Index Total Return (25%) ICE BofA Global Broad Market Index USD (Hedged) (20%)
IG U.S. Taxpayer Portfolio – Global Equity	MSCI World Index Total Return (Net) \$ CAD
IG U.S. Taxpayer Portfolio – Global Equity Balanced	MSCI World Index Total Return (Net) \$ CAD (75%) & FTSE Canada Universe Bond Index Total Return (25%)
IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced	MSCI World Index Total Return (Net) \$ CAD (30%) & FTSE Canada Universe Bond Index Total Return (70%)
IG U.S. Taxpayer Portfolio – Global Neutral Balanced	MSCI World Index Total Return (Net) \$ CAD (50%) & FTSE Canada Universe Bond Index Total Return (50%)
Putnam – IG U.S. Growth Pool	IG Putnam U.S. Growth Fund

When determining whether a Fund is suitable for you, it is not the volatility of a single investment, but that of your entire portfolio that should be your focus because the level of volatility associated with any mutual fund may moderate the overall volatility risk associated with your whole investment portfolio, to the extent that the volatility of the Fund could offset the volatility of other investments in your portfolio.

It is also important to note that a mutual fund's historical volatility may not be indicative of its future volatility. The methodology used to identify the investment risk level of each Fund is available upon request, at no cost, by contacting the Manager as indicated on the back cover of this Simplified Prospectus.

Whether a Fund is suitable for you will depend on your own circumstances. Your IG Consultant can help you evaluate whether any particular IG Wealth Management Fund is suitable for you.

5 Distribution policy

This section explains the frequency, amount and composition of distributions that you may receive from a Fund. The Funds may distribute their income monthly, quarterly or annually (as indicated in the *Distribution policy* section for each Fund), but the Manager may elect to have Distributions paid more or less frequently if this is deemed to be in the best interests of the Fund and its Unitholders.

Each December, a Fund may distribute any undistributed net income and any net capital gains for the year to investors who own securities on the distribution record date, but only to the extent required to ensure that the Trust Fund itself will not pay income tax.

Distributions are usually reinvested into the same Series (or purchase option) of your Fund, unless you ask us to pay them to you in cash (where applicable) if your investment is not held within a Registered Plan (and you have not set up a SWP from your account).

Distributions usually comprise net income (including the taxable portion of any net realized capital gains) and may also comprise a return of capital component. The Distributions are not set in advance by the Manager, and therefore may fluctuate during the year.

Each monthly distribution will consist of net income to the extent of the Fund's allocation of net income to that series for that month, and any amount of the distribution that is in excess of the net income for that series will consist of a return of capital. The distribution rates may be adjusted from time to time at our discretion. You should be aware that the distribution rate may be higher than a Fund's rate of return or the yield of its portfolio.

To the extent that the Distributions comprise a return of capital that are not reinvested, this may reduce the net asset value of the Fund, which could result in the depletion of your investment and reduce the Fund's ability to generate the same level of future income, unless you reinvest these Distributions. For more information about having the Distributions paid out to you in cash, see *Automatic reinvestment of Distributions* and *Income tax considerations for investors*.

6 Fund expenses indirectly borne by investors

Fund expenses exclude the advisory fees paid directly by the Unitholders to the Principal Distributors for Series F.

As the Funds are new, there is no information available for this section yet. You can find more information about expenses under *Fees and expenses* earlier in this Simplified Prospectus.

IG U.S. Dollar Funds

IG Mackenzie U.S. Dollar Fund – Global Equity

IG Mackenzie U.S. Dollar Fund – Global Equity Balanced

IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced

IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced

IG Mackenzie U.S. Dollar Fund – Global Equity

Fund details

Type of fund	Global Equity
Type of securities	Mutual fund trust units
Date started	April 19, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.80%
Administration fee	Up to 0.18%
Service fee	None
Portfolio Advisor(s)	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)
All units are denominated in U.S. dollars.	

* Although this Fund is expected to be a qualified investment for Registered Plans, it will not accept investments that are held within a Registered Plan at this time.

What does the Fund invest in?

Investment objective

The Fund intends to provide investors with a globally diversified fund focused on providing long-term capital appreciation in U.S. dollars. The Fund will primarily invest in equity securities of issuers located anywhere in the world.

In order to change its investment objective, the Fund needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Fund will obtain exposure to equity securities, and other asset classes primarily by investing directly in securities.

The Fund will follow a blended growth and value investment style and will generally maintain a portfolio of large capitalization companies.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Fund's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market capitalization, and/or currency.

The Fund may also invest in other investment funds, which may include Underlying Funds.

The Fund may invest up to 10% of its net assets in gold and/or silver and Derivatives, the underlying interests of which are gold and/or silver and, pursuant to regulatory relief it has obtained, certain gold/silver U.S. listed exchange traded funds.

The Fund may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objective and enhancing the Fund's returns as permitted by the securities Rules.

The Fund may invest up to 100% of its assets in foreign securities. The Sub-advisor intends to limit foreign currency risk by hedging substantially all currency exposure back to U.S. dollars.

What are the risks of investing in the Fund?

The risks that apply to this Fund are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Fund:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk			•
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk			•
Foreign Currency Risk		•	
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk		•	
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	

	Primary risk	Secondary risk	Low or not a risk
Real Estate Investment Trust Risk		•	
Real Property Investment Risk		•	
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk			•

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. As the Fund is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Fund as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Fund if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified equity fund in a single investment;
- you are looking to transact in U.S. dollars; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Fund makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Fund is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG Mackenzie U.S. Dollar Fund – Global Equity Balanced

Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Date started	April 19, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.75%
Administration fee	Up to 0.15%
Service fee	None
Portfolio Advisor(s)	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)
All units are denominated in U.S. dollars.	

* Although this Fund is expected to be a qualified investment for Registered Plans, it will not accept investments that are held within a Registered Plan at this time.

What does the Fund invest in?

Investment objective

The Fund intends to provide investors with a globally diversified fund focused on providing long-term capital appreciation in U.S. dollars. The Fund will primarily invest in equity securities of issuers located anywhere in the world. The Fund will also invest in fixed income securities.

In order to change its investment objective, the Fund needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Fund will obtain exposure to equity securities, fixed income securities, and other asset classes primarily by investing directly in securities.

Under normal market conditions, exposures to equity and fixed income will generally be kept within the following ranges:

Asset Class Exposure	Range
Equity	60-90%
Fixed Income	10-40%

The Sub-advisor will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portion of the Fund will follow a blended growth and value investment style and will generally maintain a portfolio of large capitalization companies.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Fund's exposures within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The Fund may also invest in other investment funds, which may include Underlying Funds.

The Fund may invest up to 10% of its net assets in gold and/or silver and Derivatives, the underlying interests of which are gold and/or silver and, pursuant to regulatory relief it has obtained, certain gold/silver U.S. listed exchange traded funds.

The Fund may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objective and enhancing the Fund's returns as permitted by the securities Rules.

The Fund may invest up to 100% of its assets in foreign securities. The Sub-advisor intends to limit foreign currency risk by hedging substantially all currency exposure back to U.S. dollars.

What are the risks of investing in the Fund?

The risks that apply to this Fund are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Fund:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•

	Primary risk	Secondary risk	Low or not a risk
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk	•		
Foreign Currency Risk		•	
Foreign Investment Risk	•		
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk			•

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. As the Fund is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Fund as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Fund if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified balanced fund in a single investment;
- you are looking to transact in U.S. dollars; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Fund makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Fund is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced

Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Date started	April 19, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.65%
Administration fee	Up to 0.09%
Service fee	None
Portfolio Advisor(s)	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)
All units are denominated in U.S. dollars.	

* Although this Fund is expected to be a qualified investment for Registered Plans, it will not accept investments that are held within a Registered Plan at this time.

What does the Fund invest in?

Investment objective

The Fund intends to provide investors with a globally diversified fund focused on providing long-term capital stability and income in U.S. dollars. The Fund will primarily invest in fixed income securities of issuers located anywhere in the world. The Fund will also invest in equity securities.

In order to change its investment objective, the Fund needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Fund will obtain exposure to equity securities, fixed income securities, and other asset classes primarily by investing directly in securities.

Under normal market conditions, exposures to equity and fixed income will generally be kept within the following ranges:

Asset Class Exposure	Range
Equity	20-40%
Fixed Income	60-80%

The Sub-advisor will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portion of the Fund will follow a blended growth and value investment style and will generally maintain a portfolio of large capitalization companies.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Fund's exposures within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The Fund may also invest in other investment funds, which may include Underlying Funds.

The Fund may invest up to 10% of its net assets in gold and/or silver and Derivatives, the underlying interests of which are gold and/or silver and, pursuant to regulatory relief it has obtained, certain gold/silver U.S. listed exchange traded funds.

The Fund has obtained regulatory approval to invest up to 35% of its net assets in debt securities issued or guaranteed by governments with an AAA or higher credit rating, and up to 20% of its net assets in debt securities issued or guaranteed by governments with an AA or higher credit rating.

The Fund may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objective and enhancing the Fund's returns as permitted by the securities Rules.

The Fund may invest up to 100% of its assets in foreign securities. The Sub-advisor intends to limit foreign currency risk by hedging substantially all currency exposure back to U.S. dollars.

What are the risks of investing in the Fund?

The risks that apply to this Fund are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Fund:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk	•		
Foreign Currency Risk		•	
Foreign Investment Risk	•		
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk			•

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. As the Fund is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Fund as having a *low* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Fund if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified balanced fund in a single investment;
- you are looking to transact in U.S. dollars; and
- your long-term investment goal is capital stability and income.

Distribution policy

The Fund makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Fund is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced

Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Date started	April 19, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.70%
Administration fee	Up to 0.13%
Service fee	None
Portfolio Advisor(s)	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)
All units are denominated in U.S. dollars.	

* Although this Fund is expected to be a qualified investment for Registered Plans, it will not accept investments that are held within a Registered Plan at this time.

What does the Fund invest in?

Investment objective

The Fund intends to provide investors with a globally diversified fund focused on providing long-term capital appreciation in U.S. dollars. The Fund will primarily invest in a balance of equity and fixed income securities of issuers located anywhere in the world.

In order to change its investment objective, the Fund needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Fund will obtain exposure to equity securities, fixed income securities, and other asset classes primarily by investing directly in securities.

Under normal market conditions, exposures to equity and fixed income will generally be kept within the following ranges:

Asset Class Exposure	Range
Equity	40-70%
Fixed Income	30-60%

The Sub-advisor will adjust the percentage of the Fund invested in each asset class based on changes in the market outlook for each asset class.

The equity portion of the Fund will follow a blended growth and value investment style and will generally maintain a portfolio of large capitalization companies.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Fund's exposures within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The Fund may also invest in other investment funds, which may include Underlying Funds.

The Fund may invest up to 10% of its net assets in gold and/or silver and Derivatives, the underlying interests of which are gold and/or silver and, pursuant to regulatory relief it has obtained, certain gold/silver U.S. listed exchange traded funds.

The Fund has obtained regulatory approval to invest up to 35% of its net assets in debt securities issued or guaranteed by governments with an AAA or higher credit rating, and up to 20% of its net assets in debt securities issued or guaranteed by governments with an AA or higher credit rating.

The Fund may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objective and enhancing the Fund's returns as permitted by the securities Rules.

The Fund may invest up to 100% of its assets in foreign securities. The Sub-advisor intends to limit foreign currency risk by hedging substantially all currency exposure back to U.S. dollars.

What are the risks of investing in the Fund?

The risks that apply to this Fund are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Fund:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk	•		
Foreign Currency Risk		•	
Foreign Investment Risk	•		
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk			•

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. As the Fund is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Fund as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Fund if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified balanced fund in a single investment;
- you are looking to transact in U.S. dollars; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Fund makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Fund is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG U.S. Taxpayer Portfolios

IG U.S. Taxpayer Portfolio – Global Equity

IG U.S. Taxpayer Portfolio – Global Equity Balanced

IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced

IG U.S. Taxpayer Portfolio – Global Neutral Balanced

IG U.S. Taxpayer Portfolio – Global Equity

Fund details

Type of fund	Global Equity
Type of securities	Mutual fund trust units
Date started	April 11, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.66%
Administration fee	Up to 0.18%
Service fee	None
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited (Toronto, Ontario)

* Subject to “prohibited investment” rules for RRSPs, RRFIs and TFSAs. See *Income tax considerations for investors* if you have a Registered Plan.

What does the Fund invest in?

Investment objective

The Portfolio intends to provide investors with a globally diversified portfolio solution focused on providing long-term capital appreciation. The Portfolio will primarily invest in U.S. domiciled equity exchange-traded funds.

In order to change its investment objective, the Portfolio needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Portfolio will obtain exposure to equity securities, and other asset classes primarily by investing directly in exchange-traded funds domiciled in the U.S. The Portfolio may also invest directly in Canadian or U.S. fixed income securities. The Portfolio will not invest in Canadian investment funds, including Canadian domiciled exchange-traded funds.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Portfolio’s exposures across asset classes and within asset classes with respect to geography, sector, investment style, market capitalization, and/or currency.

The Portfolio may invest up to 100% of its assets in exchange-traded funds managed by the Sub-advisor or its affiliates. The Portfolio may also invest directly in securities where the Sub-advisor considers it would be beneficial to unitholders to do so.

The Portfolio may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Portfolio may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Portfolio’s other investment strategies in a manner considered most appropriate to achieving the Portfolio’s overall investment objective and enhancing the Portfolio’s returns as permitted by the securities Rules.

The Portfolio may invest up to 100% of its assets in foreign securities. The Sub-advisor may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars.

What are the risks of investing in the Fund?

The risks that apply to this Portfolio are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk			•
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk	•		
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk			•
Foreign Currency Risk	•		
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk		•	
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•

	Primary risk	Secondary risk	Low or not a risk
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk		•	

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on the Portfolio's historical volatility as measured by the 10-year standard deviation of the returns of the Portfolio. As the Portfolio is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Portfolio as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Portfolio if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified equity portfolio in a single investment;
- you are a U.S. Taxpayer; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Portfolio makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Portfolio is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG U.S. Taxpayer Portfolio – Global Equity Balanced

Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Date started	April 11, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.63%
Administration fee	Up to 0.15%
Service fee	None
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited (Toronto, Ontario)

* Subject to “prohibited investment” rules for RRSPs, RRFs and TFSA. See *Income tax considerations for investors* if you have a Registered Plan.

What does the Fund invest in?

Investment objective

The Portfolio intends to provide investors with a globally diversified portfolio solution focused on providing long-term capital appreciation. The Portfolio will primarily invest in U.S. domiciled equity exchange-traded funds. The Portfolio will also invest in U.S. domiciled fixed income exchange-traded funds and other securities.

In order to change its investment objective, the Portfolio needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Portfolio will obtain exposure to equity securities, fixed income securities, and other asset classes primarily by investing directly in exchange-traded funds domiciled in the U.S. The Portfolio may also invest directly in Canadian or U.S. fixed income securities. The Portfolio will not invest in Canadian investment funds, including Canadian domiciled exchange-traded funds.

Under normal market conditions, exposures to equity and fixed income will generally be kept within the following ranges:

Asset Class Exposure	Range
Equity	60-90%
Fixed Income	10-40%

The Sub-advisor will adjust the percentage of the Portfolio invested in each asset class based on changes in the market outlook for each asset class.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Portfolio’s exposures within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The Portfolio may invest up to 100% of its assets in exchange-traded funds managed by the Sub-advisor or its affiliates. The Portfolio may also invest directly in securities where the Sub-advisor considers it would be beneficial to unitholders to do so.

The Portfolio may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Portfolio may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Portfolio’s other investment strategies in a manner considered most appropriate to achieving the Portfolio’s overall investment objective and enhancing the Portfolio’s returns as permitted by the securities Rules.

The Portfolio may invest up to 100% of its assets in foreign securities. The Sub-advisor may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars.

What are the risks of investing in the Fund?

The risks that apply to this Portfolio are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk	•		
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•

	Primary risk	Secondary risk	Low or not a risk
Fixed Income Investment Risk	•		
Foreign Currency Risk	•		
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk	•		
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk		•	

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on the Portfolio's historical volatility as measured by the 10-year standard deviation of the returns of the Portfolio. As the Portfolio is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Portfolio as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Portfolio if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified balanced portfolio in a single investment;
- you are a U.S. Taxpayer; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Portfolio makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Portfolio is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced

Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Date started	April 11, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.54%
Administration fee	Up to 0.09%
Service fee	None
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited (Toronto, Ontario)

* Subject to “prohibited investment” rules for RRSPs, RRFs and TFSAs. See *Income tax considerations for investors* if you have a Registered Plan.

What does the Fund invest in?

Investment objective

The Portfolio intends to provide investors with a globally diversified portfolio solution focused on providing long-term capital stability and income. The Portfolio will primarily invest in U.S. domiciled fixed income exchange-traded funds. The Portfolio will also invest in U.S. domiciled equity exchange-traded funds and other securities.

In order to change its investment objective, the Portfolio needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Portfolio will obtain exposure to equity securities, fixed income securities, and other asset classes primarily by investing directly in exchange-traded funds domiciled in the U.S. The Portfolio may also invest directly in Canadian or U.S. fixed income securities. The Portfolio will not invest in Canadian investment funds, including Canadian domiciled exchange-traded funds.

Under normal market conditions, exposures to equity and fixed income will generally be kept within the following ranges:

Asset Class Exposure	Range
Equity	20-40%
Fixed Income	60-80%

The Sub-advisor will adjust the percentage of the Portfolio invested in each asset class based on changes in the market outlook for each asset class.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Portfolio’s exposures within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The Portfolio may invest up to 100% of its assets in exchange-traded funds managed by the Sub-advisor or its affiliates. The Portfolio may also invest directly in securities where the Sub-advisor considers it would be beneficial to unitholders to do so.

The Portfolio may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Portfolio may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Portfolio’s other investment strategies in a manner considered most appropriate to achieving the Portfolio’s overall investment objective and enhancing the Portfolio’s returns as permitted by the securities Rules.

The Portfolio may invest up to 100% of its assets in foreign securities. The Sub-advisor may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars.

What are the risks of investing in the Fund?

The risks that apply to this Portfolio are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk	•		
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•

	Primary risk	Secondary risk	Low or not a risk
Fixed Income Investment Risk	•		
Foreign Currency Risk	•		
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk	•		
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk		•	

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on the Portfolio's historical volatility as measured by the 10-year standard deviation of the returns of the Portfolio. As the Portfolio is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Portfolio as having a *low* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology*, under *Specific information about each of the Funds*.

You should consider investing in this Portfolio if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified balanced portfolio in a single investment;
- you are a U.S. Taxpayer; and
- your long-term investment goal is capital stability and income.

Distribution policy

The Portfolio makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Portfolio is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

IG U.S. Taxpayer Portfolio – Global Neutral Balanced

Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Date started	April 11, 2022 (Series F)
Eligible for Registered Plans	Yes*
Management fee	Up to 0.58%
Administration fee	Up to 0.13%
Service fee	None
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited (Toronto, Ontario)

* Subject to “prohibited investment” rules for RRSPs, RRIFFs and TFSAs. See *Income tax considerations for investors* if you have a Registered Plan.

What does the Fund invest in?

Investment objective

The Portfolio intends to provide investors with a globally diversified portfolio solution focused on providing long-term capital appreciation. The Portfolio will primarily invest in a balance of U.S. domiciled equity and fixed income exchange-traded funds and other securities.

In order to change its investment objective, the Portfolio needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Portfolio will obtain exposure to equity securities, fixed income securities, and other asset classes primarily by investing directly in exchange-traded funds domiciled in the U.S. The Portfolio may also invest directly in Canadian or U.S. fixed income securities. The Portfolio will not invest in Canadian investment funds, including Canadian domiciled exchange-traded funds.

Under normal market conditions, exposures to equity and fixed income will generally be kept within the following ranges:

Asset Class Exposure	Range
Equity	40-70%
Fixed Income	30-60%

The Sub-advisor will adjust the percentage of the Portfolio invested in each asset class based on changes in the market outlook for each asset class.

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the Portfolio’s exposures within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The Portfolio may invest up to 100% of its assets in exchange-traded funds managed by the Sub-advisor or its affiliates. The Portfolio may also invest directly in securities where the Sub-advisor considers it would be beneficial to unitholders to do so.

The Portfolio may also hold a significant portion of its assets in cash or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

The Portfolio may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Portfolio’s other investment strategies in a manner considered most appropriate to achieving the Portfolio’s overall investment objective and enhancing the Portfolio’s returns as permitted by the securities Rules.

The Portfolio may invest up to 100% of its assets in foreign securities. The Sub-advisor may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars.

What are the risks of investing in the Fund?

The risks that apply to this Portfolio are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk		•	
Equity Investment Risk	•		
ESG Risk			•
ETF Risk	•		
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•

	Primary risk	Secondary risk	Low or not a risk
Fixed Income Investment Risk	•		
Foreign Currency Risk	•		
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk	•		
Large Order Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk		•	
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk		•	

Who should invest in this Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on the Portfolio's historical volatility as measured by the 10-year standard deviation of the returns of the Portfolio. As the Portfolio is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Portfolio as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Portfolio if you are comfortable with the risks for this investment and:

- you are looking for a globally diversified balanced portfolio in a single investment;
- you are a U.S. Taxpayer; and
- your long-term investment goal is capital appreciation.

Distribution policy

The Portfolio makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations for investors* for tax information.)

Fund expenses indirectly borne by investors

As the Portfolio is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

Non-Retail Pools

Putnam – IG U.S. Growth Pool

Putnam – IG U.S. Growth Pool

Fund details

Type of fund	U.S. Equity
Type of securities	Unit Trust
Date started	April 11, 2022 (Series P)
Eligible for Registered Plans	No
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	Putnam Investments Canada ULC (Toronto, Ontario), operating in Manitoba as Putnam Management; and its affiliate, The Putnam Advisory Company, LLC (Boston, Massachusetts)

What does the Fund invest in?

Investment objective

The Fund aims to provide long-term capital growth by investing primarily in U.S. equity securities.

In order to change its investment objective, the Fund needs approval from a majority of its investors who vote at a meeting held for this purpose, unless it is required by law to make the change.

Investment strategies

The Fund will invest primarily in the equity securities of large U.S. corporations that have:

- strong management teams and solid financial positions;
- demonstrated attractive and sustainable growth in sales, earnings and cash flow; and
- above-average growth prospects.

The Fund's Portfolio Turnover Rate may be expected to be more than 70%. (Please see *Income tax considerations for investors* and *What does the Fund invest in?* earlier in this Simplified Prospectus for more information about the Portfolio Turnover Rate.)

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objective and enhancing the Fund's returns as permitted by the securities Rules.

What are the risks of investing in the Fund?

The risks that apply to this Fund are explained under *What are the risks of investing in a mutual fund?* The following table shows which risks apply to this Fund:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk	•		
Convertible Securities Risk			•
Credit Risk			•
Cyber Securities Risk		•	
Derivatives Risk		•	
Emerging Markets Risk			•
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fannie Mae and Freddie Mac Risk			•
Fixed Income Investment Risk			•
Foreign Currency Risk	•		
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk		•	
Large Order Risk	•		
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Real Estate Investment Trust Risk		•	
Real Property Investment Risk			•
Risk of Not Being Able to Sell Your Investment			•
Securities Lending, Repurchase and Reverse Repurchase Transaction Risk		•	
Senior Loans Risk			•
Short-Selling Risk		•	
Small Company Risk			•
Small or New Fund Risk		•	
Taxation Risk			•
Tracking Risk			•

Who should invest in this Fund?

This Fund is not available for retail purchase. It is solely for the investment, directly or indirectly, of other IG Wealth Management Funds or institutional investors.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. As the Fund is new, we have used the historical volatility of one (or more) reference indices for this purpose. Using this methodology, we have classified the Fund as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk Classification Methodology* under *Specific information about each of the Funds*.

You should consider investing in this Fund if you are comfortable with the risks for this investment and:

- your long-term investment goal is capital growth.

Distribution policy

The Fund makes Distributions of net income to investors usually in December of each year, but may distribute any income more frequently. Distributions of any net realized capital gains occur usually in December of each year. You may elect to have Distributions paid out to you in cash, as described more fully under *Automatic reinvestment of Distributions*. (Please see *Income tax considerations* for investors for tax information.)

Fund expenses indirectly borne by investors

As the Fund is new, there is no information available for this section. You can find more information about expenses under *Fees and expenses*.

Additional information

An explanation of some terms used in this Simplified Prospectus

Business Day means any day that a Fund is open for business to accept orders to purchase or sell Units.

Capitalization means the value of a company's publicly traded stock. The value is determined by multiplying the number of shares issued by the company by the price of each share. It is a simple way of comparing a company's market size to others in the stock markets.

Counterparty refers to the person (normally an investment dealer or financial institution) with whom a mutual fund enters into a Derivative, Securities Lending Transaction, Repurchase Transaction, or Reverse Repurchase Transaction.

Custodian means the Canadian Imperial Bank of Commerce through CIBC Mellon Global Custody Services.

Deadline refers to the time by which orders must be received to obtain that day's price, usually being 3:00 p.m. Central Time or earlier at the discretion of the Manager if, for example, The Toronto Stock Exchange (TSX) closes earlier on any Business Day.

Derivative means a financial instrument that derives its value from the value of another security, index, economic indicator or other financial instrument. Examples of Derivatives include:

- **Options**, which are securities that give the mutual fund the ability to buy or sell a security at a pre-set price until a future date, but the mutual fund need not elect to do so.
- **Forward Contracts**, which are similar to Options, but instead they require a mutual fund to purchase or sell a security or commodity at a pre-set price at a future date, or exchange the equivalent value of the Forward Contract in cash. The Counterparty will be obliged to pay the mutual fund any increase in the value of the contract, or the mutual fund will be obliged to pay the Counterparty any decrease in the value of the contract.
- **Futures Contracts**, which are standardized Forward Contracts that trade on a futures exchange.
- **Swaps**, which are arrangements under which a mutual fund agrees to exchange cash flows from different financial instruments with another party. Some examples include an interest rate swap in which a mutual fund agrees to exchange a fixed rate of interest on a bond for a floating rate of interest on another bond of the same amount, and a credit default swap in which a premium is paid by a mutual fund for a right to receive payment if a bond issuer commits certain specified defaults.

Designated Rating means that the debt securities of a company or government have been rated A (or its equivalent), or better, by a designated credit rating organization or its affiliate, and no other designated rating organization, or its affiliate, have given the same debt securities a lower rating, and there has been no announcement by any rating organization or its affiliate that the rating may be downgraded to a lower rating that is not a Designated Rating.

Distributions are payments the Funds make to Unitholders. The Funds may earn dividend, interest income and/or other income from its investments. The Funds may also realize capital gains when investments are sold at a profit. When a Fund makes a payment to you, such as income (less expenses) and net realized capital gains, or return of capital, these payments are called *Distributions*.

Excessive Short-Term Trading refers to a combination of purchases and redemptions, including switches between IG Wealth Management Funds, that occur within 30 days so frequently that it is believed to be detrimental to IG Wealth Management Fund investors.

Fund or Funds means the IG Wealth Management Funds offered in this Simplified Prospectus.

Fund Costs has the meaning as described under *Fees and expenses paid by the Funds* in this Simplified Prospectus.

Guaranteed Investment Funds or GIFs refers to the family of segregated funds named the "IG/CL Guaranteed Investment Funds" which are issued by The Canada Life Assurance Company and are available exclusively through IG Consultants.

IG/CL Segregated Funds refers to the family of segregated funds named "IG/CL Segregated Funds" which are issued by The Canada Life Assurance Company and are available exclusively through IG Consultants.

IG U.S. Dollar Funds refer to any one, or all, of the following:

- IG Mackenzie U.S. Dollar Fund – Global Equity
- IG Mackenzie U.S. Dollar Fund – Global Equity Balanced
- IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced
- IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced

IG U.S. Taxpayer Portfolios refer to any one, or all, of the following:

- IG U.S. Taxpayer Portfolio – Global Equity
- IG U.S. Taxpayer Portfolio – Global Equity Balanced
- IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced
- IG U.S. Taxpayer Portfolio – Global Neutral Balanced

IG Wealth Management, us, we or our refers to any one of Investors Group Inc. and its subsidiaries, including the Manager, Portfolio Advisor or Principal Distributors, as appropriate in the context.

IG Wealth Management Consultant or IG Consultant means the IG Consultant from whom you purchase your Units.

IG Wealth Management Funds means these Funds and any other IG Wealth Management sponsored mutual funds distributed through your IG Consultant.

Liquidity means the ease with which a mutual fund can buy or sell investments at a fair market price.

Management Expense Ratio or MER shows the fees and operating expenses of each Series as an annualized percentage of its average net assets for its financial year.

Manager means I.G. Investment Management, Ltd.

Money Market Funds refers to any one, or all, of the following:

- IG Mackenzie Canadian Money Market Fund
- IG Mackenzie U.S. Money Market Fund
- IG Mackenzie Canadian Money Market Class

National Instrument means National Instrument 81-102, a regulatory rule that governs the investments and administration of mutual funds.

NAV means net asset value.

No-Load means you do not pay a sales charge when you buy Units of the Fund, or a redemption fee when you sell those Units. Other fees and expenses still apply. This option is available by investing in Series F.

Non-retail Series refers to Units that may be offered by the IG Wealth Management Funds from time to time without a prospectus for investment by IG Wealth Management Funds and other institutional investors, including Series P Units offered by some of the Funds.

Portfolio Advisor refers to I.G. Investment Management, Ltd.

Portfolio Turnover Rate indicates the rate at which a mutual fund changes its investments. A rate of 100% means that the mutual fund entered into transactions equivalent to having bought and sold its entire portfolio once in a year.

Principal Distributors refers to either one, or both, of the following (depending on the context):

- Investors Group Financial Services Inc., and
- Investors Group Securities Inc.

Promoter means I.G. Investment Management, Ltd.

Reference Index or Reference Indices means the index used to reasonably approximate the standard deviation of a Fund and refers to one or more of the following:

- **FTSE TMX Canada Universe Bond Index Total Return:**
The FTSE TMX Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed income market.
- **ICE BofA Global Broad Market Index USD (Hedged):**
The ICE BofA Global Broad Market Index USD (Hedged) tracks the performance of investment grade public debt issued in the major domestic and Eurobond markets. The foreign currency exposure is hedged back to the Canadian dollar.
- **MSCI World Index Total Return LCL (Net):**
The MSCI World Index Total Return LCL (Net) measures the performance of 23 developed global equities markets.
- **S&P/TSX Composite Index Total Return:**
The S&P/TSX Composite Index Total Return represents a broad measure of performance of the equities market in Canada.

Registered Plan refers to when an investment is held within a pension plan or another plan registered under the Tax Act. Examples of Registered Plans include:

- Registered Retirement Savings Plans (RRSPs) and similar Registered Plans, including:
 - Locked-in Retirement Accounts (LIRAs), and
 - Locked-in Registered Retirement Savings Plans (Locked-in RRSPs).
- Registered Retirement Income Funds (RRIFs) and similar Registered Plans, including:
 - Locked-in Retirement Income Funds (LRIFs)
 - Life Income Funds (LIFs)
 - Prescribed Retirement Income Funds (PRIFs), and
 - Restricted Life Income Funds (RLIFs).
- Tax-Free Savings Accounts (TFSA).

Repurchase Transaction means an agreement where a mutual fund sells a security to a Counterparty and, at the same time, agrees to buy the same security back from the Counterparty at a lower price, usually within a few days. This allows the mutual fund to earn an additional return.

Reverse Repurchase Transaction means an agreement where a mutual fund buys a security from a Counterparty and, at the same time, agrees to sell the same security back to the Counterparty at a higher price, usually within a few days. This allows the mutual fund to earn an additional return.

Rules mean the standard investment rules applicable to all mutual funds in Canada, including those in the National Instrument, unless a mutual fund has obtained regulatory approval to make other investments.

Sales Taxes mean Goods and Services Tax (GST), Harmonized Sales Tax (HST) and Quebec Sales Tax (QST), as applicable.

Scheduled Sell means a sell of Securities of the Funds by automatic regular redemptions where proceeds of the sell are allocated to the cash position of an account.

Scheduled switch means a transfer by a systematic transaction where the money is moved from one fund to another fund within the same account, and where both funds belong to the same fund company for accounts.

Securities Lending Transaction means a transaction where securities are loaned by a mutual fund in exchange for a fee and the loan is secured by collateral.

Series means any one or more of the particular classes of units being offered by the Funds or any other IG Wealth Management Funds, including other retail or Non-retail Series that may be offered in the future. Each Series has its own fees, expenses and price.

Sub-advisor means an investment advisor retained by the Portfolio Advisor to provide investment related services in regards to a particular IG Wealth Management Fund.

Tax Act means the *Income Tax Act* (Canada) as it may be amended from time to time.

Top Fund means an IG Wealth Management Fund which invests in an Underlying Fund.

Trustee means I.G. Investment Management, Ltd.

Underlying Funds means an investment fund in which an IG Wealth Management Fund invests.

Unitholder means a person holding Units of one or more of the Funds.

Units means any one or more of the mutual fund units of the Funds. The Funds may also offer other Series (including other Non-Retail Series) in the future without notice. Non-retail Series Units are available for purchase only by other IG Wealth Management Funds or institutional investors.

U.S. Taxpayer(s) means individuals who are subject to tax in the United States on their worldwide income (e.g., U.S. citizens or U.S. green card holders). U.S. Taxpayers who invest in Canadian mutual funds will have special reporting obligations because Canadian mutual funds are subject to the Passive Foreign Investment Company ("PFIC") rules. One Form 8621 will generally be required to be filed for every Canadian mutual fund and one for each underlying fund that is also considered a PFIC.

Simplified Prospectus

Offering mutual fund securities for the following

IG Mackenzie U.S. Dollar Fund – Global Equity*
IG Mackenzie U.S. Dollar Fund – Global Equity Balanced*
IG Mackenzie U.S. Dollar Fund – Global Fixed Income Balanced*
IG Mackenzie U.S. Dollar Fund – Global Neutral Balanced*

IG U.S. Taxpayer Portfolio – Global Equity*
IG U.S. Taxpayer Portfolio – Global Equity Balanced*
IG U.S. Taxpayer Portfolio – Global Fixed Income Balanced*
IG U.S. Taxpayer Portfolio – Global Neutral Balanced*

Putnam – IG U.S. Growth Pool**

* Offers Series F Units

** Offers Series P Units

Additional information about each Fund is available in the Funds' documents:

- The Annual Information Form;
- The most recently filed Fund Facts;
- The most recently filed annual financial statements;
- Any interim financial reports of the Funds filed after the annual financial statements were filed;
- The most recently filed annual management report of fund performance; and
- Any interim management report of fund performance filed after the annual management report of fund performance.

These documents are incorporated by reference into this Simplified Prospectus, which means that they are legally part of this document, just as if they were printed as part of it. You can get a copy of these documents at your request, at no cost, by:

Writing to
IG Wealth Management
447 Portage Avenue
Winnipeg, Manitoba R3B 3H5

Calling us toll free
1.888.746.6344
1.800.661.4578 in Quebec

Asking your IG Consultant

Contacting us at
contact-e@ig.ca (English)
contact-f@ig.ca (French)

These documents and other information about the Funds such as information circulars and material contracts are also available on our website at ig.ca, or at www.sedar.com.



ig.ca / [f](#) / [t](#) / [v](#) / [in](#)

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