

Simplified Prospectus

June 28, 2024



Mutual Fund Units of the iProfile Funds

iProfile Private Pools¹

iProfile™ Active Allocation Private Pool I
iProfile™ Active Allocation Private Pool II
iProfile™ Active Allocation Private Pool III
iProfile™ Active Allocation Private Pool IV
iProfile™ Alternatives Private Pool²
iProfile™ Canadian Dividend and Income Equity Private Pool³
iProfile™ Canadian Equity Private Pool⁴
iProfile™ Emerging Markets Private Pool⁴
iProfile™ ETF Private Pool
iProfile™ Fixed Income Private Pool⁴
iProfile™ International Equity Private Pool⁴
iProfile™ Low Volatility Private Pool
iProfile™ U.S. Equity Private Pool⁴

iProfile Portfolios⁵

iProfile™ Portfolio – Global Equity
iProfile™ Portfolio – Global Equity Balanced
iProfile™ Portfolio – Global Fixed Income Balanced
iProfile™ Portfolio – Global Neutral Balanced
iProfile™ Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced⁶
iProfile™ Enhanced Monthly Income Portfolio – Canadian Neutral Balanced⁶

¹ Each of the iProfile Private Pools is a unit trust which offers retail Series I and TI Units under this Simplified Prospectus, unless otherwise noted.

² This is an alternative mutual fund.

³ Offers only Series F Units.

⁴ Also offers Series F Units.

⁵ Each of the iProfile Portfolios is a unit trust which offers Series F, FT, I, and TI Units under this Simplified Prospectus, unless otherwise noted.

⁶ Only offers Series F and I Units.

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Part A: General Information about the iProfile Funds

Introduction

This document⁷ 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 iProfile 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 iProfile Funds. It is divided into two parts:

- the first part, Part A, contains general information applicable to all of the iProfile Funds;
- the second part, Part B, contains specific information about the iProfile Funds.

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

- the most recently filed Fund Facts document;
- the most recently filed annual financial statements;
- any interim financial report of the iProfile 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 Advisor; 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 iProfile Funds are also available:

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

The iProfile 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 iProfile Funds through any other dealers.

Please refer to the front cover of this Simplified Prospectus, or to the *Part B: Specific Information about each of the mutual funds described in this document* section, for the Series that are available for each iProfile 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 iProfile Funds in the future without notification to, or approval of, unitholders.

Responsibility for Mutual Fund Administration

Manager

I.G. Investment Management, Ltd. of Winnipeg, Manitoba (“**IGIM**”) is responsible for the day-to-day administration of all the iProfile Funds (as the Manager).

In our capacity as manager of the iProfile Funds, we provide the staff necessary to conduct the Funds’ day-to-day operations under the terms of the Master Investment Advisory and Administrative Services Agreement described under *Master Investment Advisory and*

⁷ In this Simplified Prospectus, you and your mean the person who invests in an iProfile 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. The “iProfile Program” and “Program” mean the iProfile Private Pools program. The iProfile Portfolios are a separate

group of mutual funds which are part of the iProfile mutual fund family, but are not part of the iProfile Program. In Quebec, “IG Advisor” or “Advisor” means “IG Representative”.

Administrative Services Agreement. The services that we provide to the iProfile Funds, as manager, include the following:

- in-house portfolio managers or arranging for external Sub-advisors to manage the iProfile Funds' portfolios;
- arranging fund administration services to process portfolio trades and to provide daily calculations of the value of the iProfile Funds' portfolio securities, the NAV of the iProfile Funds, and the NAV per security for each series of the iProfile Funds;
- transfer agent/registrar personnel to process purchase, switch and redemption orders;
- promoting the sales of each iProfile Fund's units through IG Advisors in each province and territory of Canada;
- customer service personnel to respond to dealer and investor enquiries concerning investor accounts; and
- all other support personnel to ensure that the iProfile Funds' operations are conducted in an efficient manner.

The agreement between IGIM and the Trustee for each of the iProfile Funds is cancellable by either party upon 90 days' written notice. For more information about the management agreements, including the material terms, see *Master Investment Advisory and Administrative Services Agreement*.

From time to time, we engage outside parties as agents to assist us in providing management and administrative services to the iProfile Funds. As manager of the iProfile Funds, we determine the terms of engagement and compensation payable by the iProfile Funds to those agents. We have engaged Sub-advisors with specialized skills or geographic expertise pertinent to local markets who provide portfolio management services and portfolio security selection for all or part of an iProfile Fund's portfolio. In the case of Sub-advisors, we are responsible for payment of their compensation out of our management fees received from the iProfile Funds and for monitoring their compliance with the iProfile Funds' investment objectives and strategies, but we do not pre-approve their trades on behalf of the iProfile Funds. For more information about these Sub-advisors, see *Sub-Advisor(s)*. We have also engaged CIBC Mellon Global Securities Services Company Inc. and CIBC Mellon Trust Company ("CIBC

Mellon") as Fund Administrator. For more information about CIBC, please see *Other Service Providers*.

For information about our voting procedures for iProfile Funds, see *Voting rights and changes requiring investor approval under Description of Units Offered by the Mutual Fund*. B2B Trustco is the trustee of the registered plans sponsored by us.

The head office of IGIM is 447 Portage Avenue, Winnipeg, Manitoba R3B 3H5. You may contact IGIM by calling 1-888-746-6344 (or, in Quebec, 1-800-661-4578), or by e-mail at:

- contact-e@ig.ca (for service in English), or
- contact-f@ig.ca (for service in French).
- **Website: ig.ca**

The documents comprising each Fund's permanent information record and the registers of investors of each of the iProfile Funds are maintained at our office in Winnipeg.

The directors and executive officers of IGIM, their municipality of residence and current positions with IGIM are as follows:

Name and Municipality of Residence	Position with IGIM
Damon Murchison Toronto, Ontario	Chairman of the Board, President and Director and Ultimate Designated Person of IGIM
Annamaria Testani Westmount, Quebec	Director
Patricia Milloy-Alfred Toronto, Ontario	Director
Herp Lamba Winnipeg, Manitoba	Director
The Hon. Martin Cauchon, LL.M., P.C. Montreal, Quebec	Director
Robert MacDonald East St. Paul, Manitoba	Director
Ian Lawrence Winnipeg, Manitoba	Chief Financial Officer

Name and Municipality of Residence	Position with IGIM
Gillian Seidler Toronto, Ontario	Chief Compliance Officer
Florence Narine Toronto, Ontario	Head of Investment Solutions

Portfolio Advisor

The Portfolio Advisor provides or arranges to provide day-to-day investment advisory services including the selection, purchase and sale of the investments for the iProfile Funds. The Portfolio Advisor is responsible for the overall supervision of the investment portfolio of the iProfile Funds.

IGIM is owned, directly or indirectly, by IGM Financial Inc.

The investment advisory contract between the iProfile Funds and the Portfolio Advisor (as applicable) is cancellable by either party upon 90 days' prior written notice.

When providing investment advisory services, the Portfolio Advisor will furnish the iProfile Funds with advice, statistical data, and recommendations with respect to its investment policies and the selection of securities for purchase and sale. The execution of all purchases and sales of portfolio securities is its responsibility.

When providing investment advisory services, the Portfolio Advisor will act fairly and in good faith in the best interests of each iProfile Fund. Should a conflict arise where investment advice is applicable to two or more of the iProfile Funds, the security will be allocated on a pro-rata basis or such other basis as the Portfolio Advisor determine to be reasonable, fair and equitable. If necessary, the investment opportunity will be allocated among the iProfile Funds as directed by the IRC. Please see *Fund Governance* for more information.

At the date of this document, the Portfolio Advisor for the iProfile Funds is I.G. Investment Management, Ltd. of Winnipeg, Manitoba.

Table 1 identifies the individual who is principally responsible for the portfolio investments for the iProfile Funds:

Table 1: Portfolio Manager of IGIM

Name and Title	Fund	Role in Investment Decision-Making Process
Philip Petursson Chief Investment Strategies, IG Wealth Management	iProfile Alternatives Private Pool iProfile Canadian Equity Private Pool iProfile Canadian Dividend and Income Equity Private Pool iProfile Emerging Markets Private Pool iProfile ETF Private Pool iProfile Fixed Income Private Pool iProfile Low Volatility Private Pool iProfile International Equity Private Pool iProfile U.S. Equity Private Pool iProfile Portfolio – Global Equity iProfile Portfolio – Global Equity Balanced iProfile Portfolio – Global Fixed Income Balanced iProfile Portfolio – Global Neutral Balanced	Lead portfolio manager, responsible for asset allocation, portfolio construction and underlying manager selection. Primary decision maker on the team.

Sub-Advisor(s)

From time-to-time the Portfolio Advisor may retain other investment advisors ("**Sub-advisors**") to assist with the selection of investments for the iProfile Funds. These Sub-advisors will:

- make decisions to buy, sell or hold securities on behalf of the applicable iProfile Fund and will formulate investment management strategies for the iProfile Fund, subject to the overall supervision of the Portfolio Advisor that retains the Sub-advisor; and
- be responsible for execution of all portfolio transactions they make for the iProfile Fund.

The Portfolio Advisor, however, remains completely responsible for supervision of the day-to-day investment management of the iProfile Funds for which it provides investment advisory services, and for the investment recommendations by the Sub-advisors it retains regarding the selection, purchase and sale of the investments of iProfile Funds.

Some of the foreign Sub-advisors we hire may not be registered with applicable securities regulatory authorities in each jurisdiction in which the IG Wealth Management Funds are offered for sale and, therefore, may not meet or may be exempt from the requirements of applicable securities legislation in those jurisdictions. This means that their standards for proficiency, capital, insurance, record keeping, account statements, and conflicts of interest may not be as high as those of Sub-advisors who are registered with such securities regulatory authorities. Where the Portfolio Advisor engages a Sub-advisor that is not registered with the applicable securities regulatory authority in Canada, it is responsible for the investment decisions made by the Sub-advisor. If a Sub-advisor is not registered in Canada, the Portfolio Advisor will:

- be responsible for investment decisions of the Sub-advisor; and
- agree in writing not to withdraw from this responsibility.

If it ever became necessary to do so, it might be difficult to enforce any legal rights against any Sub-advisor resident outside Canada, due to the fact that all or a substantial portion of their assets are likely to be situated outside Canada. For a list of the foreign Sub-advisors that are registered, contact the applicable securities regulatory authority.

The investment advisory agreement with each Sub-advisor is generally terminable at any time upon 90 days' notice, unless otherwise stipulated. Upon termination, the Sub-advisor will cease to provide investment advisory services. A current list of Sub-advisors providing services for the IG Wealth Management Funds may be obtained by contacting the Portfolio Advisor or your IG Advisor.

The Sub-advisors provide investment advisory services to other clients, including other mutual funds. If a situation should occur where the availability of an investment is limited, and the Sub-advisor wishes to acquire that investment for two or more clients, including an iProfile Fund, the investment will be allocated proportionately, or on some other fair basis as determined by the Sub-advisor, subject to the supervision of the Portfolio Advisor that retained the Sub-advisor, subject to the supervision of the Portfolio Advisor(s) of that iProfile Fund. Details of the investment Sub-advisor agreements entered into between us and the Sub-advisor firms are set out under *Investment Sub-advisor Agreements*.

At the date of this document, the Sub-advisors retained for certain iProfile Funds are 1832 Asset Management L.P. of Toronto, Ontario, American Century Investment Management, Inc., of Kansas City, Missouri, Aristotle Capital Boston, LLC of Boston Massachusetts, Beutel Goodman & Company Ltd. of Toronto, Ontario, BlackRock Asset Management Canada Limited of Toronto, Ontario, China Asset Management Company Limited of Beijing, China, Clearbridge Investments, LLC of New York, New York, Fidelity Investments Canada ULC of Toronto, Ontario, Franklin Templeton Investments Corporation of Toronto, Ontario, Franklin Templeton Investment Management Limited of Edinburgh, United Kingdom, PanAgora Asset Management Inc. of Boston, Massachusetts, PIMCO Canada Corp. of Toronto, Ontario and Pacific Investment Management Company LLC of Newport Beach, California, Putnam Investment Canada ULC, Toronto, Ontario, operating in Manitoba as Putnam Management; and its affiliate The Putnam Advisory Company, LLC of Boston Massachusetts, Templeton Asset Management Ltd. of Singapore, Singapore, JPMorgan Asset Management (Canada) Inc. of Vancouver, British Columbia, Mackenzie Financial Corporation of Toronto, Ontario and Wellington Management Canada ULC of Boston, Massachusetts.

1832 Asset Management L.P. (Dynamic) (“1832 Asset Management”) of Toronto, Ontario

1832 Asset Management which is not affiliated with IGIM, is the Sub-advisor for certain mandates of the iProfile International Equity Private Pool and the iProfile Canadian Dividend and Income Equity Private Pool. **Table 2** identifies the individuals who are principally responsible for the portfolio investments for these mandates.

Table 2: Portfolio Managers of 1832 Asset Management

Name and Title	Fund	Role in Investment Decision-Making Process
Kevin Kaminski Portfolio Manager	iProfile International Equity Private Pool – Large Cap Core Mandate	Co-Manager on strategy. Portfolio Manager on the Core Equity Team, responsible for fundamental research, security selection, and portfolio management of the fund.
Ryan Irvine Portfolio Manager	iProfile International Equity Private Pool – Large Cap Core Mandate	Co-Manager on strategy. Portfolio Manager on the Core Equity Team, responsible for fundamental research, security selection, and portfolio management of the fund.
Dana Love Vice-President and Senior Portfolio Manager	iProfile International Equity Private Pool – Large Cap Core Mandate	Lead Manager on strategy. Head of the Core Equity Team, responsible for day-to-day management, fundamental research, and portfolio management of the fund.
Eric Mencke Vice-President and Portfolio Manager	iProfile Canadian Dividend and Income Equity Private Pool	Portfolio Manager on the Value Equity Team; responsible for fundamental research, security selection, and day-to-day management of the pool.
Rory Ronan Vice President and Portfolio Manager	iProfile Canadian Dividend and Income Equity Private Pool	Portfolio Manager on the Value Equity Team; responsible for fundamental research, security selection, and day-to-day management of the pool.
Donald Simpson Vice President and Portfolio Manager	iProfile Canadian Dividend and Income Equity Private Pool	Portfolio Manager on the Value Equity Team; responsible for fundamental research, security selection, and day-to-day portfolio management of the pool.

American Century Investment Management, Inc. (“American Century”) of Kansas City, Missouri

American Century, which is not affiliated with IGIM, is the Sub-advisor for the Large Cap Growth Mandate of the iProfile U.S. Equity Private Pool. **Table 3** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 3: Portfolio Managers of American Century

Name and Title	Fund	Role in Investment Decision-Making Process
Jeff Bourke, CFA Vice-President and Portfolio Manager	iProfile U.S. Equity Private Pool – Large Cap Growth Mandate	Co-manages the U.S. Premier Large Cap Growth strategy and provides fundamental equity research and analysis for this and other related U.S. large cap growth strategies.

Name and Title	Fund	Role in Investment Decision-Making Process
Keith Lee, CFA Senior Vice-President, Senior Portfolio Manager and Co-Chief Investment Officer of Global Growth Equity	iProfile U.S. Equity Private Pool – Large Cap Growth Mandate	Co-manages the U.S. Premier Large Cap Growth strategy and oversees the investment professionals who manage the firm's global growth equity portfolios.
Michael X. Li Ph.D.* Vice-President and Senior Portfolio Manager	iProfile U.S. Equity Private Pool – Large Cap Growth Mandate	Co-manages the U.S. Premier Large Cap Growth strategy and provides fundamental equity research and analysis for this and other related U.S. large cap growth strategies.
Tony Li Portfolio Manager and Senior Quantitative Analyst	iProfile U.S. Equity Private Pool – Large Cap Growth Mandate	Effective July 1, 2024, co-manager for the U.S. Premier Large Cap Growth (Ultra, U.S. Premier Large Cap Growth CIT) strategy.

*Retiring in January 2025.

Aristotle Capital Boston, LLC ("Aristotle Boston") of Boston, Massachusetts

Aristotle Boston, which is not affiliated with IGIM, is the Sub-advisor for the Small Cap Mandate of the iProfile U.S. Equity Private Pool. **Table 4** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 4: Portfolio Managers of Aristotle Boston

Name and Title	Fund	Role in Investment Decision-Making Process
David Adams, CFA Principal, Chief Executive Officer, Portfolio Manager	iProfile U.S. Equity Private Pool – Small Cap Mandate	CEO and co-portfolio manager. Co-head of the small cap team and is responsible for the day-to-day management of the strategy and research process. All investment decisions are jointly made by the two co-portfolio managers.
Jack McPherson, CFA Principal, President, Portfolio Manager	iProfile U.S. Equity Private Pool – Small Cap Mandate	President and co-portfolio manager. Co-heads the small cap team and is responsible for the day-to-day management of the strategy and research process. All investment decisions are jointly made by the two co-portfolio managers.

BlackRock Asset Management Canada Limited ("BlackRock") of Toronto, Ontario

BlackRock, which is not affiliated with IGIM, is the Sub-advisor for the Large Cap Core Mandate of the iProfile International Equity Private Pool. BlackRock is also the Sub-advisor for the following iProfile Funds:

- iProfile Active Allocation Private Pool I
- iProfile Active Allocation Private Pool II
- iProfile Active Allocation Private Pool III
- iProfile Active Allocation Private Pool IV

Table 5 identifies the individuals who are principally responsible for the portfolio investments for this mandate and the above-listed iProfile Funds.

Table 5: Portfolio Managers of BlackRock

Name and Title	Fund	Role in Investment Decision-Making Process
Raffaele Savi Managing Director	iProfile International Equity Private Pool – Large Cap Core Mandate	Co-CIO of Active Equity and Co-Head of Systematic Active equity (SAE). He is responsible for BlackRock’s North American, European, and Developed Market Equity Strategies.
Phillip Green Managing Director	iProfile Active Allocation Private Pool I iProfile Active Allocation Private Pool II iProfile Active Allocation Private Pool III iProfile Active Allocation Private Pool IV	Head of BlackRock Global Tactical Asset Allocation (GTAA) team, has final responsibility for all portfolio investment decisions.
Michael Pensky Managing Director	iProfile Active Allocation Private Pool I iProfile Active Allocation Private Pool II iProfile Active Allocation Private Pool III iProfile Active Allocation Private Pool IV	Portfolio manager on the GTAA team, responsible for implementing tactical views around glidepath allocations and conducting manager selection for the portfolios.
Ryan Zemani Director	iProfile Active Allocation Private Pool I iProfile Active Allocation Private Pool II iProfile Active Allocation Private Pool III iProfile Active Allocation Private Pool IV	Portfolio manager on the GTAA team, responsible for implementing tactical views around glidepath allocations and conducting manager selection for the portfolios.
Ted Daverman Director	iProfile Active Allocation Private Pool I iProfile Active Allocation Private Pool II iProfile Active Allocation Private Pool III iProfile Active Allocation Private Pool IV	Portfolio Manager for the Global Tactical Asset Allocation team within BlackRock's Multi-Asset Strategies & Solutions Group.

Beutel Goodman & Company Ltd. (“Beutel Goodman”) of Toronto, Ontario

Beutel Goodman, which is not affiliated with IGIM, is the Sub-advisor for the Large Cap Value Mandate of the iProfile Canadian Equity Private Pool. **Table 6** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 6: Portfolio Managers of Beutel Goodman

Name and Title	Fund	Role in Investment Decision-Making Process
Vim Thasan, MBA, CFA Vice President, Canadian Equities	iProfile Canadian Equity Private Pool – Large Cap Value Mandate	Member of the Beutel Goodman Canadian Equity Team, co-lead portfolio manager of the Beutel Goodman Canadian Equity, Fundamental Canadian Equity and North American Focused Equity Funds. Responsible for fundamental equity research and portfolio management.
James W. Black Vice-President, Canadian Equities & Director of Equity Research	iProfile Canadian Equity Private Pool – Large Cap Value Mandate	Member of the Beutel Goodman Canadian Equity Team, co-lead portfolio manager of the Beutel Goodman Canadian Equity, Fundamental Canadian Equity and North American Focused Equity Funds. Responsible for fundamental equity research and portfolio management.

China Asset Management Company Limited (“China AMC”) of Beijing, China

China AMC, which is affiliated with IGIM, is the Sub-advisor for the China Equity Mandate of the iProfile Emerging Markets Private Pool. **Table 7** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 7: Portfolio Managers of China AMC

Name and Title	Fund	Role in Investment Decision-Making Process
Richard Pan Head of Global Capital Investment (GCI) and International Business	iProfile Emerging Markets Private Pool – China Equity Mandate	Head of Global Capital Investment and ESG Committee Chair responsible for leading research projects and ESG integration in portfolio management.
Ruizhi (Patrick) Wang Portfolio Manager, Global Capital Investment (GCI)	iProfile Emerging Markets Private Pool – China Equity Mandate	Portfolio manager of Global Capital Investment at China AMC, responsible for making investment decisions regarding this portfolio.

ClearBridge Investments, LLC (“ClearBridge”) of New York, New York

ClearBridge, which is not affiliated with IGIM, is a Sub-advisor for the Large Cap Growth Mandate of the iProfile International Equity Private Pool. **Table 8** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 8: Portfolio Managers of ClearBridge

Name and Title	Fund	Role in Investment Decision-Making Process
Elisa Mazen Managing Director, Head of global Growth, Portfolio Manager	iProfile International Equity Private Pool – Large Cap Growth Mandate	Portfolio Management (Decision-Maker; Allocation, Security Selection, Buy-Sells, etc.), Research
Michael Testorf, CFA Managing Director, Portfolio Manager	iProfile International Equity Private Pool – Large Cap Growth Mandate	Portfolio Management (Decision-Maker; Allocation, Security Selection, Buy-Sells, etc.), Research
Pawel Wroblewski, CFA Managing Director, Portfolio Manager	iProfile International Equity Private Pool – Large Cap Growth Mandate	Portfolio Management (Decision-Maker; Allocation, Security Selection, Buy-Sells, etc.), Research

Fidelity Investments Canada ULC (“Fidelity”) of Toronto, Ontario

Fidelity, which is not affiliated with IGIM, is the Sub-advisor for the Core Equity Mandate of the iProfile Canadian Equity Private Pool. **Table 9** identifies the individual who is principally responsible for the portfolio investments for this mandate.

Table 9: Portfolio Managers of Fidelity

Name and Title	Fund	Role in Investment Decision-Making Process
Andrew Marchese Chief Investment Officer and Portfolio Manager	iProfile Canadian Equity Private Pool – Core Equity Mandate	Portfolio Manager and Chief Investment Officer at Fidelity Investments Canada ULC, leading a team of portfolio managers and equity research professionals responsible for managing a number of institutional strategies and mutual funds, primarily for the Canadian market.

Franklin Templeton Investments Corp. (“Franklin Templeton”) of Toronto, Ontario and Franklin Templeton Investment Management Limited of Edinburgh, United Kingdom and Templeton Asset Management Ltd. of Singapore, Singapore

Franklin Templeton, which is not affiliated with IGIM, is the Sub-advisor for the Emerging Markets Core Mandate of the iProfile Emerging Markets Private Pool. **Table 10** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 10: Portfolio Managers of Franklin Templeton

Name and Title	Fund	Role in Investment Decision-Making Process
Andrew Ness Managing Director & Co-Lead Portfolio Manager (Edinburgh)	iProfile Emerging Markets Private Pool – Emerging Markets Core Mandate	Shares accountability, discretion and final authority over all aspects of the investment portfolio, including purchases and sales of individual securities, portfolio risk assessment and management of daily cash balances in accordance with anticipated requirements with another Lead Portfolio Manager; Has day to day decision making authority on the account;
Chetan Sehgal Senior Managing Director & Co-Lead Portfolio Manager (Singapore)	iProfile Emerging Markets Private Pool – Emerging Markets Core Mandate	Shares accountability, discretion and final authority over all aspects of the investment portfolio, including purchases and sales of individual securities, portfolio risk assessment and management of daily cash balances in accordance with anticipated requirements with another Lead Portfolio Manager; Has day to day decision making authority on the account;

JPMorgan Asset Management (Canada) Inc. (“JPMorgan”) of Vancouver, British Columbia

JPMorgan, which is not affiliated with IGIM, is the Sub-advisor for certain mandates of the iProfile International Equity Private Pool, iProfile Emerging Markets Private Pool and iProfile U.S. Equity Private Pool. **Table 11** identifies the individuals who are principally responsible for the portfolio investments for these mandates.

Table 11: Portfolio Managers of JPMorgan

Name and Title	Fund	Role in Investment Decision-Making Process
Austin Forey Lead Portfolio Manager, Managing Director, Global Emerging Markets Team	iProfile Emerging Markets Private Pool – Emerging Markets Growth Mandate	Co-portfolio manager and primary decision maker on the Global Emerging Markets Focused portfolio, Head of the Global Emerging Markets Fundamental team.
Leon Eidelman Portfolio Manager, Global Emerging Markets Team	iProfile Emerging Markets Private Pool – Emerging Markets Growth Mandate	Co-portfolio manager and part of the Global Emerging Markets Fundamental team.
Tom Murray Portfolio Manager, International Equity Group	iProfile International Equity Private Pool – Large Cap Growth Mandate iProfile International Equity Private Pool – Large Cap Core Mandate	Co-portfolio manager of the iProfile International Equity Private Pool – Large Cap Growth mandate, and part of the International Equity team. Lead portfolio manager and primary decision maker on the iProfile International Equity Private Pool – Large Cap Core mandate.

Name and Title	Fund	Role in Investment Decision-Making Process
Shane Duffy Portfolio Manager, International Equity Group	iProfile International Equity Private Pool – Large Cap Growth Mandate iProfile International Equity Private Pool – Large Cap Core Mandate	Lead portfolio manager and primary decision maker on the iProfile International Equity Private Pool – Large Cap Growth mandate. Co-portfolio manager of the iProfile International Equity Private Pool – Large Cap Core mandate, and part of the International Equity team
James Sutton Portfolio Manager, International Equity Group	iProfile International Equity Private Pool – Large Cap Core Mandate	Co-portfolio manager of the iProfile International Equity Private Pool – Large Cap Core mandate, and part of the International Equity team
James Andrew Portfolio Manager, International Equity Group	iProfile International Equity Private Pool - Large Cap Growth Mandate	Co-portfolio manager of the iProfile International Equity Private Pool – Large Cap Growth mandate, and part of the International Equity team
Zenah Shuhaiber Portfolio Manager, International Equity Group	iProfile International Equity Private Pool - Large Cap Core Mandate	Co-portfolio manager of the iProfile International Equity Private Pool – Large Cap Core mandate, and part of the International Equity team
Clare Hart Portfolio Manger, U.S. Equity Team	iProfile U.S. Equity Private Pool – Large Cap Value Mandate	Co-portfolio manager and primary decision maker on the iProfile U.S. Equity Private Pool – Large Cap Value mandate
David Silberman Portfolio Manager, U.S. Equity team	iProfile U.S. Equity Private Pool – Large Cap Value Mandate	Co-portfolio manager of the iProfile U.S. Equity Private Pool – Large Cap Value mandate, and part of the U.S. Equity team
Andrew Brandon Portfolio Manager, U.S. Equity Team	iProfile U.S. Equity Private Pool – Large Cap Value Mandate	Co-portfolio manager of the iProfile U.S. Equity Private Pool – Large Cap Value mandate, and part of the U.S. Equity team
Scott Davis Portfolio Manager, U.S. Equity Team	iProfile U.S. Equity Private Pool – Large Cap Core Mandate	Lead portfolio manager and primary decision maker on the iProfile U.S. Equity Private Pool – Large Cap Core mandate
Shilpee Raina Portfolio Manager, U.S. Equity Team	iProfile U.S. Equity Private Pool – Large Cap Core Mandate	Co-portfolio manager of the iProfile U.S. Equity Private Pool – Large Cap Core mandate, and part of the U.S. Equity team

Mackenzie Financial Corporation (“Mackenzie Investments”) of Toronto, Ontario

Mackenzie Investments, which is affiliated with IGIM, is the Sub-advisor for certain mandates of the following iProfile Funds.

- iProfile Canadian Equity Private Pool
- iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced
- iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced
- iProfile Emerging Markets Private Pool
- iProfile Fixed Income Private Pool
- iProfile International Equity Private Pool

Mackenzie Investments is also the Sub-advisor for the iProfile ETF Private Pool and iProfile Canadian Dividend and Income Equity Private Pool. **Table 12** identifies the individuals who are principally responsible for the portfolio investments for these mandates and iProfile Funds.

Table 12: Portfolio Managers of Mackenzie Investments

Name and Title	Fund	Role in Investment Decision-Making Process
William Aldridge Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Large Cap Value Mandate	Co-lead of the Mackenzie North American Equities Team, responsible for fundamental equity research and analysis. Lead manager responsibilities on Mackenzie Canadian Equity Fund.
Nelson Arruda Senior Vice-President, Portfolio Manager	iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced	Lead of the Mackenzie Multi-Asset Strategies Team, responsible for investment decisions and joint primary decision maker on the team.
Konstantin Boehmer Senior Vice-President, Investment Management, Portfolio Manager	iProfile Fixed Income Private Pool – Cdn Bond and High Yield Bond Mandate	Lead of the Fixed Income Team and head of Global Macro and Quantitative Analytics, responsible for the active management of the global fixed income mandates, employing fundamental and quantitative strategies. Leader of ESG integration across fixed income mandates.
Haijie Chen ¹ Vice President, Investment Management, Portfolio Manager	iProfile Emerging Markets Private Pool – Emerging Markets Value Mandate iProfile International Equity Private Pool – Large Cap Value Mandate	Member of the Mackenzie Global Quantitative Equity Team, responsible for quantitative research and analysis in equity portfolios.
Dan Cooper Senior Vice-President, Investment Management, Portfolio Manager	iProfile Fixed Income Private Pool – High Yield Bond Mandate	Head of Credit for the Fixed Income Team, responsible for oversight and management of the actively managed leveraged credit mandates and research group.
Arup Datta ¹ Senior Vice President, Investment Management, Portfolio Manager	iProfile Emerging Markets Private Pool – Emerging Markets Value Mandate iProfile International Equity Private Pool – Large Cap Value Mandate	Lead member of the Mackenzie Global Quantitative Equity Team, responsible for quantitative research and analysis in equity portfolios, primary decision maker on the team.
Dina DeGeer Senior Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Core & Large Cap Growth Mandate	Co-lead of the Bluewater team, lead PM for Canadian equities, responsible for strategy, fundamental research, and analysis, primary decision maker for Canadian equities.
Benoit Gervais Senior Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Core & Large Cap Growth Mandate	Lead member of the Mackenzie Resource Team, responsible for fundamental research and analysis in equity portfolios, primary decision maker on the team.

Name and Title	Fund	Role in Investment Decision-Making Process
Tim Johal Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Dividend and Income Equity Private Pool	Member of the Mackenzie North American Equities Team, responsible for fundamental equity research and analysis. Lead manager responsibilities on Mackenzie Canadian Dividend Fund. Lead responsibilities for Canadian Equity component of balanced mandates.
Michael Kapler Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Core Equity Mandate	Member of the Mackenzie Multi-Asset Strategies Team, joint responsibility for investment decisions across the Funds.
Shah Khan Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Core & Large Cap Growth Mandate	Member of the Mackenzie Bluewater Team, focused on Canadian equities, responsible for fundamental research and analysis. Participates in individual security decisions across the Funds
Darren McKiernan Senior Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Core & Large Cap Growth Mandates iProfile Canadian Dividend and Income Equity Private Pool	Lead member of the Mackenzie Global Equity & Income Team, responsible for fundamental equity research and analysis for the portfolios, Lead manager responsibilities on Mackenzie Global Dividend Fund. Lead responsibility for global equity component of balanced mandates.
Movin Mokbel Vice-President, Investment Management, Portfolio Manager	iProfile Fixed Income Private Pool – High Yield Bond Mandate	Member of the Fixed Income Team, responsible for the research, selection, and management of floating rate loans and high yield bonds. Participates in individual security decisions across the Funds
Katherine Owen Vice-President, Investment Management, Portfolio Manager	iProfile Canadian Equity Private Pool – Core & Large Cap Growth Mandates iProfile Canadian Dividend and Income Equity Private Pool	Member of the Mackenzie Global Equity & Income Team, responsible for fundamental equity research and analysis for the portfolios. Lead manager responsibilities on Mackenzie US Dividend Fund; Co-Lead responsibilities on Mackenzie Tax-Managed Global Equity Fund.
Nicholas Tham Vice President, Investment Management ¹	iProfile Emerging Markets Private Pool – Emerging Markets Value Mandate iProfile International Equity Private Pool – Large Cap Value Mandate	Member of the Mackenzie Global Quantitative Equity Team, responsible for quantitative research and analysis in equity portfolios.
Denis Suvorov Vice President, Investment Management ¹	iProfile Emerging Markets Private Pool – Emerging Markets Value Mandate iProfile International Equity Private Pool – Large Cap Value Mandate	Member of the Mackenzie Global Quantitative Equity Team, responsible for quantitative research and analysis in equity portfolios.

Name and Title	Fund	Role in Investment Decision-Making Process
Felix Wong Vice-President, Investment Management	iProfile Fixed Income Private Pool – Canadian Bond, IRPF, Mortgage Fund & High Yield Bond Mandates	Member of the Fixed Income Team, responsible for overseeing the implementation of tactical portfolio management across investment grade fixed income and balanced fund mandates. Participates in individual security decisions across the Funds.
Graham Zakaluk Vice-President, Investment Management	iProfile Fixed Income Private Pool – IRFP Mandate	Head of the Mackenzie Real Estate Team and is responsible for the overall management and growth of the real estate portfolio.
Zi Jian (Richard) Zhu	iProfile Canadian Equity Private Pool – Core & Large Cap Growth Mandate iProfile ETF Private Pool iProfile Fixed Income Private Pool – IRFP Mandate	Member of the Multi-Asset Strategies Team responsible for monitoring, research and development of systematic equity strategies.

¹ Employee of Mackenzie Investment Corporation (Boston, Massachusetts), a wholly owned subsidiary of Mackenzie Financial Corporation.

PanAgora Asset Management Inc. (“PanAgora”) of Boston, Massachusetts

PanAgora, which is indirectly affiliated with IGIM, is the Sub-advisor to the U.S. Core Equity Mandate of the iProfile U.S. Equity Private Pool. **Table 13** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 13: Portfolio Managers of PanAgora

Name and Title	Fund	Role in Investment Decision-Making Process
George D. Mussalli, CFA Chief Investment Officer, Equity Investments	iProfile U.S. Equity Private Pool – U.S. Core Equity Mandate	Head of Equity Research and Chief Investment Officer of Equity Investments at PanAgora. Mr. Mussalli is responsible for the oversight of the firm's Dynamic and Stock Selector Equity strategies, as well as the related investment support and implementation teams.
Richard Tan, CFA Managing Director, Head of Stock Selector Equity Investments	iProfile U.S. Equity Private Pool – U.S. Core Equity Mandate	Managing Director at PanAgora Asset Management and leads the Stock Selector Equity Investments team. Mr. Tan is responsible for the oversight and management of PanAgora's Stock Selector Equity Investments team.

PIMCO Canada Corp. (“PIMCO”) of Toronto Ontario and Pacific Investment Management Company LLC of Newport Beach, California

PIMCO which is not affiliated with IGIM, is the Sub-advisor for the Global Bond Mandate of the iProfile Fixed Income Private Pool. **Table 14** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 14: Portfolio Managers of PIMCO

Name and Title	Fund	Role in Investment Decision-Making Process
Andrew Balls CIO Global Fixed Income, MD, Portfolio Manager, Head of Global Specialists, Europe, Asia and Emerging Markets Investment Teams	iProfile Fixed Income Private Pool – Global Bond Mandate	PIMCO's portfolio managers are responsible for all purchases and sales within their assigned portfolios, but they may direct sector specialist portfolio managers to assist with some execution.
Sachin Gupta MD, Portfolio Manager, Head of Global Portfolio Management Desk	iProfile Fixed Income Private Pool – Global Bond Mandate	PIMCO's portfolio managers are responsible for all purchases and sales within their assigned portfolios, but they may direct sector specialist portfolio managers to assist with some execution.

Putnam Investments Canada ULC (Toronto, Ontario) operating in Manitoba as Putnam Management; and its affiliate, The Putnam Advisory Company, LLC of Boston, Massachusetts (collectively, "Putnam")

Putnam is the Sub-advisor for certain mandates of the iProfile U.S. Equity Private Pool. **Table 15** identifies the individuals who are principally responsible for the portfolio investments for these mandates.

Table 15: Portfolio Managers of Putnam Management

Name and Title	Fund	Role in Investment Decision-Making Process
Richard E. Bodzy Portfolio Manager	iProfile U.S. Equity Private Pool – Large Cap Growth Mandate	Co-Lead Portfolio Manager who works alongside a team of analysts conducting fundamental analysis and the use of thematic research as part of the investment decisions for the fund.
Gregory D. McCullough Portfolio Manager, Analyst	iProfile U.S. Equity Private Pool – Large Cap Growth Mandate	Co-Lead Portfolio Manager who works along-side a team of analysts conducting fundamental analysis and the use of thematic research as part of the investment decisions for the fund.
Darren A. Jarroch Portfolio Manager	iProfile U.S. Equity Private Pool – Large Cap Value Mandate	Co-Lead Portfolio Manager who conducts fundamental analysis alongside a team of analysts and also performs portfolio construction and risk management for the fund.
Lauren B. DeMore Portfolio Manager	iProfile U.S. Equity Private Pool – Large Cap Value Mandate	Co-Lead Portfolio Manager who conducts fundamental analysis alongside a team of analysts and also performs portfolio construction and risk management for the fund.

Wellington Management Canada ULC (“Wellington Management”) a British Columbia unlimited liability company

Wellington Management, which is not affiliated with IGIM, is the Sub-advisor to the Large Cap Value Mandate of the iProfile International Equity Private Pool. **Table 16** identifies the individuals who are principally responsible for the portfolio investments for this mandate.

Table 16: Portfolio Managers of Wellington Management

Name and Title	Fund	Role in Investment Decision-Making Process
Andrew Corry, CFA, MBAPM Senior Managing Director and Partner, and Equity Portfolio Manager	iProfile International Equity Private Pool – Large Cap Value Mandate	Co-Portfolio Manager: Responsible for the investment strategy, security selection, and portfolio construction.
James Shakin, CFA Senior Managing Director, Partner, and Equity Portfolio Manager	iProfile International Equity Private Pool – Large Cap Value Mandate	Co-Portfolio Manager: Responsible for the investment strategy, security selection, and portfolio construction.

Brokerage Arrangements

Where the investments of an iProfile Fund (other than cash holdings) are in Underlying Funds (for example, investments by the iProfile Funds), the services of a broker are usually not required, and no commissions will usually be payable on investments in Underlying Funds.

In any event, no arrangement exists for the awarding of brokerage business in proportion to, or on the basis of, the sale of the iProfile Funds by brokers, and there are no commissions paid by us on brokerage transactions which are linked to the sale of the iProfile Funds.

Generally speaking, brokerage business covering the purchase or sale of a security is allocated by the Portfolio Advisor or Sub-advisor(s) (if any), to the brokers which can offer the best net result for each iProfile Fund (or the best net result for each Underlying Fund, as applicable), considering the relevant elements including, but not limited to, price, speed of execution, certainty of execution and total transaction cost.

When selecting dealers for the provision of any order execution goods and services or research goods and services by the dealer or a third party, the Portfolio Advisor (or Sub-advisors as applicable) will make a good faith determination that the iProfile Funds receive reasonable benefit considering both the use of the goods and services and the amount of client brokerage commission paid.

Subject to selection based on the foregoing criteria, preference may be given to those brokerage firms which, in the opinion of the Portfolio Advisor or Sub-advisor(s) (if

any), provide or pay for investment decision making services.

A list of the dealers and third parties to whom any brokerage commissions of the iProfile Funds have been or might have been directed in return for goods or services (other than order execution services), including independent analysis and research reports and data concerning securities, portfolio strategy, issuers, industries or economic or political factors and trends, will be provided upon request by contacting the Manager at the toll-free telephone number (or at the address) indicated on the back cover of this document.

Some or all of these services may be paid for directly through commissions or brokerage transactions executed on behalf of the iProfile Funds, and include:

- (i) advice as to the value of securities and the advisability of effecting transactions in securities;
- (ii) analysis and reports concerning securities, portfolio strategy or performance, issuers, industries, or economic or political factors and trends; and
- (iii) data bases or software to the extent they are designed mainly to support the services referred to in (i) and (ii).

During the 12-month period up to the date of document, the Portfolio Advisor and Sub-advisor(s) (if any) did not direct any brokerage transactions involving client brokerage commissions of any IG Wealth Management Fund to any dealer or third party affiliated with the Manager in return for the provision of any good or service

(other than order execution) that was provided to the Manager, Portfolio Advisor or Sub-advisor(s) (if any).

When selecting brokers, the Portfolio Advisor and Sub-advisor(s) (if any) may aggregate orders to obtain the efficiencies that may be available on larger transactions when they determine that this is appropriate. In some cases, this may cause an iProfile Fund to receive a less favourable price than if the Fund's order had not been aggregated.

Subject to regulatory approval (where necessary), the Portfolio Advisor may act as agent for the sale or purchase of securities between the IG Wealth Management Funds. No brokerage fee is paid on these transactions.

In addition, if the Portfolio Advisor or a Sub-advisor(s) (if any) is registered as a broker or dealer, they may, either directly or through a firm act as a broker and may accept the customary commissions in the purchase and sale of portfolio securities by or for the account of the iProfile Funds. They may also allocate brokerage business to affiliates. In both circumstances, commissions (if any) will be at rates at least as favourable as those available from other by arm's length brokers.

The Manager, if properly registered or exempt from registration, can act as a dealer in connection with the purchase or redemption of Units of any iProfile Fund.

Principal Distributors

The Principal Distributors of the iProfile Funds are Investors Group Financial Services Inc. and Investors Group Securities Inc. The Principal Distributors have engaged a number of IG Advisors through whom anyone in Canada can request the purchase or redemption of Units.

- The Head Office address for Investors Group Financial Services Inc. is 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5. (The Quebec general office is located at Suite 2000, 2001 Robert-Bourassa Boulevard, Montreal, Quebec, H3A 2A6.)
- The Head Office address for Investors Group Securities Inc. is 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5. If your account is with Investors Group Securities Inc., you may also submit orders directly to its trade centres.

The iProfile Funds are subject to separate Master Distribution Agreements entered into between the Trustee and each of the iProfile Private Pools) with each of

Investors Group Financial Services Inc. and Investors Group Securities Inc., respectively. The contracts between the Principal Distributors and each iProfile Private Pool is cancellable by either party upon 90 days' prior written notice.

Investors Group Financial Services Inc. and Investors Group Securities Inc. are, directly or indirectly, wholly owned subsidiaries of IGM Financial Inc.

Directors, Executive Officers and Trustee

We are the trustee of the iProfile Funds. With certain exceptions, under the Declaration of Trust for most of the iProfile Funds, the trustee may resign or may be removed by the manager upon 90 days' notice. Pursuant to the Declaration for these iProfile Funds, where the trustee resigns, is removed or is otherwise incapable of acting, the manager can appoint a successor trustee. Prior written notice and investor approval of the appointment of a successor trustee is not required if we resign in favour of an affiliate. See also *Voting rights and changes requiring investor approval*. A list of our directors and executive officers can be found under the sub-heading *Manager* under the heading *Responsibility for Mutual Fund Administration*.

Custodian

Pursuant to a Master Custodian Agreement (as defined below) between us, on behalf of the iProfile Funds, and Canadian Imperial Bank of Commerce ("**CIBC**"), Toronto, Ontario, CIBC has agreed to act as custodian for the iProfile Funds. We have a third-party relationship with CIBC. Neither the custodian nor sub-custodian is our affiliate nor associate. For more information about the Master Custodian Agreement, see *Master Custodian Agreement*.

The custodian receives and holds all cash, portfolio securities and other assets of each Fund for safekeeping and will act upon our instructions with respect to the investment and reinvestment of each Fund's assets from time to time. Under the terms of the custodian agreement and subject to the requirements of the Canadian Securities Administrators, the custodian may appoint one or more sub-custodians to facilitate effecting portfolio transactions outside of Canada.

Where an iProfile Fund makes use of listed or over-the-counter Derivatives, that iProfile Fund may deposit portfolio securities or cash as margin in respect of these transactions, as well as the Derivatives contracts, with a

dealer or the other Counterparty to the Derivative transaction in accordance with the Rules.

In certain instances, it may be desirable or necessary, due to local customs, local laws, facilities or practice, to permit portfolio securities to be held in a book-based system. In such cases, the Custodian will arrange for the deposit and delivery of eligible portfolio securities with the appropriate depository.

If an iProfile Fund makes an investment in other foreign jurisdictions, those securities will be held by sub-custodians appointed by the Custodian.

Auditor

The auditor of the iProfile Funds is KPMG LLP, Chartered Professional Accountants, located in Winnipeg, Manitoba.

Registrar

Pursuant to the Master Investment Advisory and Administrative Services Agreement, we are the iProfile Funds' registrar and transfer agent. We keep track of the owners of units of the iProfile Funds, process purchase, switch and redemption orders, issue investor account statements and issue annual tax-reporting information. The register of securities for each of the iProfile Funds is kept at our office in Winnipeg, Manitoba.

Securities Lending Agent

The Securities Lending Agent (the "**Agent**") of the iProfile Funds is The Bank of New York Mellon of New York, U.S.A. ("**BNY Mellon**"). The Agent is not an affiliate nor an associate of the Manager. The Agent is authorized to enter into Securities Lending Transactions on behalf of the iProfile Funds, and its duties include negotiating agreements for these transactions, assessing the creditworthiness of borrowers, collecting fees earned by the iProfile Funds, and monitoring the collateral for each transaction to ensure compliance with the Rules.

We, on behalf of the iProfile Funds, have entered into a Securities Lending Authorization Agreement dated April 1, 2005, as amended with the Agent (the "**Securities Lending Agreement**"). The Securities Lending Agreement requires that the collateral received by a Fund in a securities lending transaction must generally have a market value of 105%, but never less than 102%, of the value of the securities loaned. Under the Securities Lending Agreement, BNY Mellon agree to indemnify us from certain losses incurred in connection with its failure to perform any of its obligations under the Securities Lending Agreement. The

Securities Lending Agreement may be terminated at any time at the option of either party upon 30 days' prior notice to the other party.

The Agreements with the Agent (the "**Agreements**") for the iProfile Funds may be terminated by either the Agent, or on behalf of any iProfile Fund, upon 30 days' prior notice. The Agreements provide that the Agent will indemnify the Trustee or Manager (as applicable) and each of their officers and directors, and each iProfile Fund from all losses, damages, liabilities, costs or expenses including reasonable counsel fees (but excluding consequential damages) arising from

- (i) a failure of the Agent to perform its obligations under the Agreements;
- (ii) any inaccuracy of representations or warranties made by the Agent under the Agreements; or
- (iii) fraud, bad faith, wilful misconduct or reckless disregard of duties by the Agent.

The Agent (or its associate) will also replace any securities if a borrower fails to return them (or credit the account of the applicable iProfile Fund for their market value) including interest thereon from the date the securities should have been returned, and all costs, expenses, fees, fines, penalties or other charges incurred by the iProfile Fund as a result of such failure to return the loaned securities on time. As well, if a borrower fails to remit the distributions on lent securities the Agent (or its associate) will credit the account of the applicable iProfile Fund for the full amount within one Business Day (for each cash distribution) or purchase an equal amount of equivalent securities or credit the account of the applicable iProfile Fund with the market-value of the distribution (in the case of non-cash distributions).

More detail about the Agent's duties and information regarding Securities Lending Transactions is set out under *Securities Lending, Repurchase and Reverse Repurchase Transactions*.

Other Service Providers

The Manager has retained Investors Group Financial Services Inc. to provide or arrange for certain administrative services. For these services, Investors Group Financial Services Inc. is paid directly by the Manager and not by the iProfile Fund. The iProfile Funds are also included in the Master Services Agreement between the Manager and CIBC Mellon pursuant to which CIBC Mellon provides fund accounting, valuations,

portfolio operations services, and reporting services. The principal office of CIBC Mellon is in Toronto, Ontario. CIBC Mellon is independent of IGIM. We have a third-party relationship with the Fund Administrator; it is neither our affiliate nor associate.

Independent Review Committee and Fund Governance

Independent Review Committee

Under NI 81-107, mutual funds are required to form independent review committees to review, among other things, conflict of interest matters for the purpose of providing impartial judgment on these matters to IGIM, in its role as manager of the IG Wealth Management Funds. IGIM has created the IRC, which consists of four members: Kelvin Shepherd (Chair), Daniel Gauvin, Lee Bennett and Wendy Rudd.

The IRC reviews potential conflicts of interest referred to it by IGIM and makes recommendations on whether a course of action achieves a fair and reasonable result for the affected IG Wealth Management Funds, and only upon making that determination will it recommend to IGIM that the transaction proceed. This includes potential transactions and regular reviews of IGIM's policies and procedures related to conflicts of interest.

NI 81-107 specifically permits mutual funds to trade in securities of companies related to the manager of the mutual fund, subject to the supervision of the IRC, and the IRC has approved standing instructions to permit certain IG Wealth Management Funds to invest in such securities. NI 81-107 also specifically permits IGIM to submit proposals to the IRC to cause an IG Wealth Management Fund to directly purchase or sell securities to another IG Wealth Management Fund without using a broker.

NI 81-107 and NI 81-102 also permit the IRC, upon referral by IGIM, to consider proposals to change the auditor of an iProfile Fund, or to approve certain mergers between iProfile Funds. In most cases, if the IRC approves these transactions, a vote of Securityholders would not be required; rather, Securityholders would be given 60 days' prior notice of the transaction. The IRC prepares, at least annually, a report of its activities for securityholders and make such reports available on IGIM's designated website at ig.ca or at the securityholder's request and at no cost by contacting IG at contact-e@ig.ca (for service in English), or contact-f@ig.ca (for service in French).

As the Manager and Trustee of the iProfile Funds, IGIM is under a statutory duty to act honestly, in good faith and in the best interests of all of its managed funds, and to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the same circumstances.

IGIM's Board of Directors (the "**IGIM Board**") is responsible for overseeing compliance with that statutory duty owed to each Fund.

Fund Governance

As the manager of the iProfile Funds, we are under a statutory duty imposed by the *Securities Act* (Manitoba) to act honestly, in good faith and in the best interests of all of our managed iProfile Funds, and to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the same circumstances.

Our Board of Directors is responsible for overseeing our compliance with that statutory duty owed to the iProfile Funds.

Board of Directors of IGIM

The IGIM Board is currently comprised of six directors, two of whom are independent of IGIM and its subsidiaries and affiliates and four of whom are members of management. The IGIM Board reviews and makes decisions with respect to IGIM's mutual fund business. The IGIM Board's mandate is for the most part limited to fund governance and oversees us in fulfilling our obligations in our role as the manager and trustee of the iProfile Funds.

The IGIM Board performs its role through the following activities:

- approving the offering documents of new iProfile Funds;
- supervises our activities in respect of our obligations in managing the iProfile Funds, which are based on laws and regulations, the constating documents of the iProfile Funds and the continuous disclosure documents of the IG Wealth Management Funds (such as simplified prospectuses, Fund Facts documents, management reports of fund performance, etc.);
- meets at least quarterly and reviews policies adopted by us and reports relating to our compliance with those policies, including policies relating to conflicts of interest as required by NI 81-107. The principal policies include valuation

of portfolio securities for the IG Wealth Management Funds, the use of derivative instruments by the IG Wealth Management Funds, the use of securities lending by the IG Wealth Management Funds, short selling, proxy-voting policies for the IG Wealth Management Funds, the allocation of trades on behalf of the IG Wealth Management Funds and the restrictions imposed on personal trading by officers and others with access to the IG Wealth Management Funds' trading activities (which are contained in the Business Conduct Policy). The restrictions on personal trading comply with the standards for the mutual fund industry set by the Investment Funds Institute of Canada. Compliance monitoring with respect to these and other policies is carried out on an ongoing basis by the staff of our Legal and Compliance Departments, who report to the IGIM Board on a regular basis;

- receives reports regarding the compliance of the Funds with their investment objectives and strategies, and securities legislation generally;
- reviews performance of the iProfile Funds. In this capacity, it receives regular reports from management with respect to the performance of the iProfile Funds and reviews with management the performance of specific portfolio managers and Sub-advisors. However, the ultimate decisions regarding appointing or replacing specific portfolio managers or Sub-advisors are the responsibility of management;
- receives regular reports on, and reviews with management the operations of, the iProfile Funds. This includes oversight of fund valuation processes, the transfer agency function, and the information systems used to support these operations. The IGIM Board also reviews material services provided by third party suppliers;
- reviews all financial reporting by the iProfile Funds, including the interim and annual financial statements and management reports of fund performance;
- meets with the iProfile Funds' auditors regularly to discuss the financial reporting of the iProfile Funds and specific accounting issues that may arise and the effect of specific events on the iProfile Funds financial position. The IGIM Board also reviews

with management and with the iProfile Funds auditor the adoption of specific accounting policies;

- receives reports from management with respect to our compliance with laws and regulations that affect us as a manager of mutual funds and that could have a material impact on fund financial reporting, including tax and financial reporting laws and obligations;
- reviews policies relating to financial risks established by management of iProfile Funds, as well as compliance with those policies, and reviews and assesses the insurance coverage maintained by us as it relates to our role of managing the iProfile Funds;
- reviews internal financial controls with management on a regular basis. The IGIM Board meets with our Internal Audit Department, outside the presence of management, to review and gain assurance that reasonable financial controls are in place and are effective;
- reviews the annual plan of our Internal Audit Department with respect to the iProfile Funds and their reports;
- oversees all aspects of the relationship between us and the auditor of the iProfile Funds. The IGIM Board reviews and approves the terms of auditor engagements, the audit and non-audit services provided by the auditor, sets its remuneration and reviews its performance annually or more frequently. The IGIM Board regularly meets with the auditor outside the presence of management; and
- reviews its mandate on a regular basis.

The independent members of the IGIM Board are compensated for their participation on the IGIM Board through the payment of an annual retainer. IGIM Board members who are part of management receive no additional compensation for their participation on the IGIM Board. The IGIM Board may, from time to time, engage legal consultants to assist it in fulfilling its duties. We generally pay for these expenses.

Our IGIM Board is not responsible for overseeing the activities of our wholly owned subsidiaries. Our subsidiaries are overseen by their own IGIM Boards of

Directors under applicable corporate statutes within their local jurisdiction.

Affiliated Entities

Please see the diagram below for an illustration of the inter-corporate relationships among IGM Financial Inc., Investors Group Inc., I.G. Investment Management, Ltd. (the Trustee and Manager of the iProfile Funds, and the Portfolio Advisor for some Funds), Investors Group Financial Services Inc. and Investors Group Securities Inc. (the Principal Distributors), and Mackenzie Financial Corporation (a Sub-advisor for some of the iProfile Funds).

The Trustee, Manager, Portfolio Advisors and the Principal Distributors, through Investors Group Inc., are wholly owned subsidiaries of IGM Financial Inc. In turn, IGM Financial Inc. is a subsidiary of Power Financial Corporation. Mackenzie Financial Corporation is also, directly or indirectly, a wholly owned subsidiary of IGM Financial Inc. China AMC (which is a Sub-advisor for some iProfile Funds) is also affiliated with IGM Financial Inc. The amount of any fees paid by any iProfile Fund to any of these companies will be disclosed in the audited financial statements of that iProfile Fund.

As at May 31, 2024, Power Corporation of Canada directly owned 100% of the outstanding voting shares of Power Financial Corporation. As at that date, Power Financial Corporation owned directly and indirectly, 66.285% of the outstanding voting shares of IGM Financial Inc., of which 58.171% was held directly, and 3.881% was held indirectly through Canada Life (excluding 50,540 shares, representing 0.021%, held by Canada Life in its Segregated Funds or for similar purposes), and 3.234% was held indirectly through wholly owned subsidiaries of Power Financial Corporation. The Desmarais Family Residuary Trust, a trust for the benefit of the members of the family of the late Mr. Paul G. Desmarais, has voting control, directly and through associates, of Power Corporation of Canada.

Any fees paid by the Funds to the Manager and affiliated entities of the Manager will be shown in the annual audited financial statements of the iProfile Funds. A list of the officers and directors of the Manager, including their position with the Manager, principal occupation and position with their affiliated entities, is provided under the sub-heading *Manager*.

Policies and Procedures

Supervision of Derivatives Trading and Short Selling

We have adopted various written policies and internal procedures to supervise the use of derivatives within our Fund portfolios. All policies and procedures comply with the derivative rules set out in NI 81-102 or as modified by any exemptions to NI 81-102 granted by the Canadian Securities Administrators. These policies are reviewed at least annually by senior management. We have established an approval process for the use of derivatives before derivatives can be used in the iProfile Funds to ensure compliance with NI 81-102 or any granted exemptions to NI 81-102 and to ensure that the derivative is suitable for the Fund within the context of the Fund's objectives and investment strategies.

Our Fund Services Department monitors and reports on the derivative transactions that are entered into the Fund's portfolio records. We have established threshold education and experience requirements for all staff who perform activities related to the valuation, monitoring, reporting and overall supervision of derivatives trading to ensure that those operations are carried out prudently and efficiently.

The Fund Administrator enters all derivative trade information, and these trade entries and valuations are reviewed at the time of initial entry by a qualified staff member who has met threshold education and experience requirements. Valuations of derivative instruments are carried out according to the procedures described under *Valuation of Portfolio Securities*.

The Compliance Department conducts ongoing monitoring of derivatives strategies for compliance with regulation designed to ensure (i) all derivatives strategies of the IG Wealth Management Funds meet regulatory requirements. New derivative strategies are subject to a standardized approval process.

Under NI 81-102, mutual funds may engage in derivative transactions for both hedging and non-hedging purposes. Where we engage an external advisory firm to provide portfolio management services to the iProfile Funds and that firm trades in derivative instruments (or other instruments) for the iProfile Funds, under NI 81-102, we will be responsible for ensuring that all trading for the iProfile Funds by the Sub-advisors is suitable to the iProfile Funds' objectives and strategies. When derivatives are used for hedging purposes, our internal policies require

that the derivatives have a high degree of negative correlation to the position being hedged, as required by NI 81-102. Derivatives will not be used to create leverage within the Fund's portfolio unless permitted under NI 81-102. We do not simulate stress conditions to measure risk in connection with the Funds' use of derivatives.

The designated Executive Vice-President, Products & Financial oversees the use of the derivatives policies by the Sub-advisors. The Compliance Department reports any identified exceptions to the derivatives policies and procedures described above.

Most Funds may engage in short selling, where such short selling will be done in accordance with securities regulations. We have adopted a written policy that sets out the fiduciary and regulatory responsibilities when engaging in short selling. This policy (which includes trading limits and controls) is developed by our compliance department. The Executive Vice-President, Products & Financial Planning is responsible for approving whether a Fund may use short selling. Short-selling activities are monitored by our Compliance Department. Risk measurement procedures or simulations generally are not used to test the portfolio of the Fund under stress conditions.

Securities Lending, Repurchase and Reverse Repurchase Transactions

The iProfile Funds may enter into Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions, consistent with their investment objectives and in compliance with the investment Rules for mutual funds. The iProfile Funds may also enter into Repurchase Transactions through an agent, and Reverse Repurchase Transactions either directly or through an agent. The agent appointed for these transactions may, but need not be, the Custodian. In 2013, I.G. Investment Management, Ltd. appointed the Bank of New York Mellon as agent for the IG Wealth Management Funds for this purpose pursuant to an agreement applicable to the iProfile Funds (the "**Agreement**").

Under the Agreement, the Agent is authorized to enter into Securities Lending Transactions on behalf of the Funds, and its duties include negotiating agreements for these transactions, assessing the creditworthiness of borrowers, collecting fees earned by the iProfile Funds, and

monitoring the collateral for each transaction to ensure compliance with the Rules.

The risks associated with *Securities Lending, Repurchase and Reverse Repurchase Transactions* are described in the *What are the Risks of Investing in a Mutual Fund?* section. To assist the Manager with monitoring the risks associated with Securities Lending Transactions, the Agent provides the Manager with daily, monthly and quarterly reports summarizing the Securities Lending Transactions entered into on behalf of the IG Wealth Management Funds. The Agent is required by the Agreement to maintain internal controls, procedures and records that are appropriate for the Securities Lending Transactions entered into on behalf of the IG Wealth Management Funds, and that comply with the Rules, including: (i) maintaining a list of borrowers that meet certain credit-worthiness standards and other criteria authorized for the IG Wealth Management Funds; (ii) establishing and maintaining transaction and credit limits for these transactions; and (iii) establishing and applying collateral diversification standards. (These requirements are reviewed by the Manager with the Agent at least annually.) In addition, all collateral held to secure securities loans, and the investment of the collateral by the Agent, must comply with the Rules.

Also under the Agreement, the Agent is required to ensure that the market value of the collateral is at any time not less than 102% of the market value of the securities loaned under any Securities Lending Transactions each Business Day, and the Agent is authorized to take remedial action (such as either requesting additional collateral or terminating the loan) in the event that the value of the collateral falls below 102%. As well, the Agent must ensure that at no time will the total market value of securities of any IG Wealth Management Fund that are subject to a Securities Lending Transaction exceed 50% of the aggregate market value of all the assets of that IG Wealth Management Fund (excluding collateral held in respect of such transactions).

The Manager has adopted written policies and procedures that are reviewed at least annually with respect to the oversight of Securities Lending Transactions, including the setting of credit limits, trading limits and collateral diversification for the IG Wealth Management Funds. A quarterly report is provided to the IGIM Board summarizing all outstanding Securities Lending Transactions entered into on behalf of the IG Wealth Management Funds and reporting any exceptions during the quarter identified by the Agent. At present, the Manager does not simulate

stress conditions to measure risk with respect to Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions, but risk measurement or simulations are conducted by the Agent in respect of loans outstanding and the collateral lodged by each borrower and across all borrowers in the Agent's overall securities lending portfolios. These procedures and simulations include securities held by the IG Wealth Management Funds but are not specific to any particular IG Wealth Management Fund.

Proxy Voting Policies and Procedures

Proxy voting is an important part of the investment decision making process. The Manager has authority to vote proxies under its Declaration of Trust. Pursuant to the Declaration of Trust, the Manager must vote securities in a timely manner and make voting decisions that are in the best interests of the iProfile Funds. The Declaration of Trust also provides that the Manager shall take reasonable steps to vote all proxies received but may refrain from voting where appropriate. Situations where non-voting is appropriate include, without limitation, where there is a net benefit to leaving securities out on loan rather than recalling them to vote or preserving the ability to the securities.

If there is a Sub-advisor appointed for an iProfile Fund, the Sub-advisor shall have the authority to make all voting decisions concerning the securities held in the accounts they sub-advise on a fully discretionary basis in accordance with the applicable Sub-advisory agreement. Sub-advisors must have in place their own proxy voting policies and guidelines as part of their own investment management processes. The Manager will obtain and retain copies of such policies. The Manager will also obtain, at least annually, a record of the voting activities of Sub-advisors with respect to the sub-advised accounts. A copy of the policies and procedures that an iProfile Fund follows when voting proxies is available on request, at no cost, by calling the toll-free telephone number on the back cover.

Each iProfile Fund's proxy-voting record for the most recent 12-month period ending June 30 will be available free of charge to any unitholder, upon request, at any time after August 31 of that year, by calling the toll-free telephone number listed on the back cover, and it will also be available on our website at ig.ca.

Fund of Funds:

The Manager may vote the securities of any Underlying Fund that are owned by an iProfile Fund if the Underlying

Fund is not managed by us. If an iProfile Fund invests directly in another mutual fund managed by the Manager (or an affiliate or associate of the Manager), the Manager will not vote the Units of that other Underlying Fund in connection with any Securityholder meeting held by that other mutual fund, but the Manager may arrange for unitholders of the iProfile Fund to have access to all the disclosure and notice material prepared in connection with any such meetings if the Manager decides it is in your best interests for you to vote individually on the matter.

Generally, for routine matters, we will decide that it is not in your best interests for you to vote individually. However, if we decide that it is in your best interests, you will be given the opportunity to direct the Manager as to how it should vote the securities of the other mutual fund held on their behalf at the meeting.

Remuneration of Directors, Officers and Trustees

The iProfile Funds are trusts and do not directly employ any officers, nor do they have their own directors. The IGIM Board of Directors of the Trustee acts in this capacity. The remuneration of the officers and directors of the Trustee is paid by IG Wealth Management and not charged to the iProfile Funds. The financial statements disclose all amounts paid to the Trustee.

The Trustee is responsible for supervision and overall direction of the affairs of the iProfile Funds, and for ensuring that the iProfile Funds function in accordance with the Master Declaration of Trust as it applies to them individually. The Trustee is paid for its services an annual fee of up to 0.05% of the value of the average daily net assets of each Fund, calculated and payable daily, as of the close of business on the last Business Day of each month.

The iProfile Funds pay for the member fees and any expenses of the IRC (the “**IRC Costs**”) on a proportionate basis. 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 and reimbursement of reasonable expenses incurred by the members of the IRC in the performance of their duties (such as meeting related travel and accommodation). For the financial year ended March 31, 2024, the members of the IRC received total compensation and reimbursement of expenses by the IG Wealth Management Funds of \$306,070.00, as follows:

IRC Member	Compensation (\$)	Expense Reimbursed (\$)
Daniel Gauvin	69,500.00	0
Kelvin Shepherd (Chair)	79,500.00	0
Wendy Rudd	78,535.00	0
Lee Bennett	78,535.00	0

Material Contracts

Set out below are particulars of the material contracts entered into by the iProfile Funds as of the date of this simplified prospectus, as well as a description of the portfolio management agreements that we have entered into with certain firms with respect to certain of the iProfile Funds. Minor contracts entered into by the iProfile Funds in the ordinary course of their business have been excluded.

You may inspect copies of the contracts listed below during normal business hours at our Winnipeg office at 447 Portage Avenue, Winnipeg, Manitoba R3B 3H5. Also, copies of these agreements will be provided to you for examination at any regional office of the Principal Distributors upon prior request.

Declaration of Trust

The Declaration of Trust of the iProfile Private Pools dated January 4, 2001, as amended from time to time, which govern the iProfile Private Pools, and the Declaration of Trust of the iProfile Portfolios, dated May 20, 2020, as amended from time to time, which govern the iProfile Portfolios, and their effective dates are set out under *Name, Formation and History of the Funds*. The Declaration of Trust set out the powers and duties of the manager and the trustee of the iProfile Funds, the attributes of units of the iProfile Funds, procedures for purchase, exchange and redemption of units, recordkeeping, calculation of the iProfile Funds’ income and other administrative procedures. The Declaration also contain provisions for the selection of a successor trustee if we should resign and for termination of the iProfile Funds if no successor trustee can be found. We are not paid a fee in our capacity as trustee (as would be required if an outside trustee were hired), but we are entitled to be reimbursed for any costs incurred on the iProfile Funds’ behalf.

Master Investment Advisory and Administrative Services Agreement

Under the Master Investment Advisory and Administrative Services Agreement (the “**Master Agreement**”), dated June 23, 2008 (as amended), we are responsible for initiating or supervising all trades, including making brokerage arrangements, providing settlement instructions, custodial arrangements, providing or arranging for all administrative services, as well as ongoing monitoring of investments and portfolio oversight.

The Master Agreement contains details about fees and expenses payable by the iProfile Funds to us, including the management fee rates and administration fee rates, as applicable, and is amended each time a new fund or new series of a Fund is added. The Master Agreement has been executed by us on our own behalf, as manager, and on behalf of the iProfile Funds for which we are trustee, in our capacity as trustee. The Master Agreement generally continues from year to year, unless terminated with respect to any one or more of the iProfile Funds on not less than 90 days’ prior written notice. The Master Agreement may be terminated on shorter notice if any party to it breaches its terms and the breach has continued for at least 30 days without being remedied or if the other party goes bankrupt, or if IGIM sells all or substantially all of its assets to an entity unrelated to it.

Master Custodian Agreement

We have entered into a master custodian agreement with CIBC, dated April 1, 2005, as amended, on behalf of the iProfile Funds to obtain custodial services for the iProfile Funds’ assets (“**Master Custodian Agreement**”).

The Master Custodian Agreement complies with the applicable provisions of NI 81-102 regarding custodial services and requires the custodian to hold the Fund’s assets in trust and to separately identify each Fund’s account assets. The agreement contains schedules which set out which iProfile Funds are governed by that agreement and the fees payable to the custodian for the range of services provided to the iProfile Funds. The agreement can be terminated by the iProfile Funds or by the custodian on 120 days’ prior written notice.

Master Distribution Agreements

We have entered into master distribution agreements with Investors Group Financial Services Inc. and with Investors Group Securities Inc., dated June 23rd, 2008, as amended, on behalf of the iProfile Funds to grant the right to offer for

sale of the iProfile Funds. The distributors are to be properly registered and will market and promote the iProfile Funds. The agreements contain details about remuneration of Investors Group Financial Services Inc. and Investors Group Securities Inc., and can be terminated by either party giving to the other at least 90 days’ prior written notice, subject to certain exceptions.

Investment Sub-advisor Agreements

We have entered into investment Sub-advisor agreements with 1832 Asset Management, American Century, Aristotle, BlackRock, Beutel Goodman, ChinaAMC, Clearbridge, Fidelity Investments, Franklin Templeton, JPMorgan, Mackenzie, PanAgora, PIMCO, Putnam, and Wellington, to provide portfolio management services to certain iProfile Funds.

Under an investment Sub-advisor agreement, the Sub-advisor manages investments in accordance with the applicable iProfile Fund and provides periodic reporting and administrative support, including communication with custodian, brokers and dealers. The Sub-advisor is required to adhere to the investment objectives and investment strategies adopted by the applicable Fund. The Sub-advisor has agreed to act honestly, in good faith and in the best interests of the applicable Fund, and to use the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances. We will pay Sub-advisors’ fees out of the management fees we receive from the applicable Funds.

The 1832 Asset Management investment Sub-advisor agreement, dated December 15, 2022, as amended, may be terminated by 1832 Asset Management with at least 90 days’ prior written notice to IGIM, subject to certain exceptions and by IGIM with at least 60 day’s prior written notice to 1832 Asset Management, subject to certain exceptions.

The American Century Sub-advisor agreement, dated June 2023, as amended, may be terminated by American Century with at least 30 days’ prior written notice to IGIM, subject to certain exceptions and by IGIM with at least 30 day’s prior written notice to American Century, subject to certain exceptions.

The Aristotle investment Sub-advisor agreement dated May 4, 2015, as amended, may be terminated by Aristotle with at least 90 days’ prior written notice to IGIM, subject to certain exceptions and by IGIM with at least 30 days’ prior written notice by Aristotle, subject to certain exceptions.

The BlackRock investment Sub-advisor agreement dated April 11, 2018, as amended, may be terminated by BlackRock with at least 90 days' prior written notice to IGIM, subject to certain exceptions and by IGIM at least 30 days' prior written notice to BlackRock, subject to certain exceptions.

The ChinaAMC investment Sub-advisor agreement dated November 21, 2019, as amended, may be terminated by ChinaAMC with at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 30 days' prior written notice, subject to certain exceptions.

The JPMorgan investment Sub-advisor agreement dated November 12, 2018, as amended, may be terminated by JPMorgan with at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 30 days' prior written notice, subject to certain exceptions.

The Beutel, Goodman & Company Ltd. investment Sub-advisor agreement dated June 28, 2021, as amended, may be terminated by Beutel, Goodman & Company Ltd. with at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 30 days' prior written notice, subject to certain exceptions.

The Fidelity Investments Canada ULC. Investment Sub-advisor agreement dated July 10, 2010, as amended, may be terminated by Fidelity Investments Canada ULC. at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 90 days' prior written notice, subject to certain exceptions.

The Franklin Templeton investment Sub-advisor agreement dated July 1, 2022, as amended, may be terminated by Franklin Templeton at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 30 days' prior written notice, subject to certain exceptions.

The PIMCO Canada Corp. Sub-advisor agreement dated October 15, 2018, as amended, may be terminated by PIMCO Canada Corp. at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 30 days' prior written notice, subject to certain exceptions.

The PanAgora investment Sub-advisor agreement dated June 20, 2014, as amended, may be terminated by either PanAgora or IGIM with at least 90 days' written notice to the other party, subject to certain exceptions.

The Putnam Investments Canada ULC Sub-advisor agreement dated July 7, 2011, as amended, may be terminated by Putnam Investments Canada ULC at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 90 days' prior written notice, subject to certain exceptions.

The Mackenzie Sub-advisor agreement dated January 14, 2013, as amended, may be terminated by Mackenzie or IGIM at least 90 days' prior written notice, subject to certain exceptions.

The Wellington investment Sub-advisor agreement dated December 6, 2019, as amended, may be terminated by Wellington with at least 90 days' prior written notice, subject to certain exceptions. IGIM may terminate with at least 30 days' prior written notice, subject to certain exceptions.

Legal Proceedings

We are not aware of any ongoing legal and administrative proceedings material to the IG Wealth Management Funds to which we or any IG Wealth Management Fund is a party.

Penalties and Sanctions

We are not aware of any penalties or sanctions imposed by a court or securities regulator relating to the IG Wealth Management Funds.

Designated Website

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the iProfile Funds this document pertains to can be found at the following location: www.ig.ca.

Valuation of Portfolio Securities

The value of the assets of the iProfile Funds shall be determined in such manner as may be approved from time to time by the Trustee. The value of the iProfile Funds' assets will be determined as of the close of business on every Business Day.

Valuation of Units

In determining the value of their assets for purposes of pricing purchases and redemptions of their Units, the iProfile Funds (including the Underlying Funds, if any) have adopted the following policies:

- a) the fair value of each security shall be determined by the most recent closing price on the exchange upon which the security is listed or traded.
- If there was no sale of that security on the exchange on that day, then the fair value shall be the mean between the closing bid and asked prices of the security as reported on the exchange on that day.
 - If there have not been any bid and asked prices for the security on that day, the fair value shall be determined by the closing price or the mean between the closing bid and asked prices for the security on the last preceding day when a closing price or bid and asked price was made as reported prior to the close of business.
 - If the security is listed or traded on more than one exchange, its fair value shall be determined by reference to the principal exchange on which the security is listed or traded on as determined by the Manager. Where any exchange is outside Canada, prices shall be converted into Canadian dollars;
- b) the value of any cash, or money market security, will be its fair value. Except in unusual circumstances, it is expected that the face value of any cash on hand, on deposit or on call, accounts receivable, prepaid expenses and interest accrued but not yet received is a reasonable estimate of its fair value;
- c) the fair value of any security, the provision for the valuation of which is not contained above, shall be determined by the best available quotation or method approved by the Trustee or pursuant to the direction of the Manager.
- In the event that no quotations or sale price are available for a particular security or asset, or in the event that the Manager is of the opinion that the last ascertained quotation or sale price does not accurately reflect the value of the security or asset, the value shall be determined pursuant to the direction of the Manager subject to approved policies and guidelines, in a manner that is considered to be fair and reasonable and in the interests of investors in the iProfile Funds. (Please see *Estimation of Fair Value of Securities* below for more information.)
 - The iProfile Funds may permit over-the-counter quotations, rather than stock exchange quotations,
- to be used when they appear to reflect more closely the fair value of any particular security;
- d) if a Fund should invest in another Fund, the value of the securities of the other Fund will be the last available net asset value per unit for the applicable Non-retail Series of the other Fund;
- e) dividends declared but not yet received, or rights, in respect of securities which are quoted ex-dividend or ex-rights, shall be included at the value thereof as determined by or pursuant to the direction of the Manager;
- f) precious metals (certificates or bullion) and other commodities are valued at their fair market value, generally based on prevailing market prices as reported on exchanges or other markets;
- g) the fair value of conventional mortgages (if any) held by a Fund (or by an Underlying Fund) shall be calculated on a consistent basis to produce a principal amount which will produce a yield equal to (or not more than one quarter of one percent below) the interest rate at which major lending institutions are making commitments on the date of valuation.

Valuation of Derivatives

Long positions in clearing corporation options, options on futures, over-the-counter options, debt-like securities, and listed warrants shall be valued at their fair value.

Where a covered clearing corporation option, option on futures or an over-the-counter option is written, the premium received by a Fund shall be reflected as a deferred credit which shall be valued at an amount equal to the fair value of the clearing corporation option, option on futures or over-the-counter option that would have the effect of closing the position. Any difference resulting from revaluation shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the net asset value of the Fund.

Forward contracts and futures contracts shall be valued at the gain or loss that would be realized if the futures contract or forward contract were to be closed out unless "daily limits" are in effect, in which case the value will be based on the fair value of the underlying interest. Margin paid or deposited in respect of futures contracts and forward contracts shall be reflected as an account receivable and margin consisting of assets other than cash shall be noted as being held as margin.

Valuation of Liabilities

The liabilities of the iProfile Funds shall be recorded at fair value, and are deemed to include:

- all bills, notes and accounts payable;
- all expenses incurred and payable by a Fund (including, without limitation, management fees, trustee fees, advisory fees, and any other fees payable to the Trustee, Manager, Principal Distributors, Portfolio Advisor, custodian, transfer agents and registrar, as applicable);
- all contractual obligations for the payment of money or property, including the amount of any unpaid Distribution declared upon Units and payable to Unitholders of record of a Fund prior to the time as of which the net asset value of the Fund is being determined;
- all allowances authorized or approved by the Trustee for taxes (if any) or contingencies; and
- all other liabilities of a Fund of whatsoever kind and nature, except liabilities represented by outstanding units of the Fund (as applicable).

Other Valuation Policies

In addition to the valuation procedures described above, the iProfile Funds have adopted the following policies:

Foreign Currency

The value of securities denominated or priced in a foreign currency will be converted into the equivalent value in Canadian currency at the currency exchange rate provided by the Custodian or another foreign exchange dealer authorized by the Trustee or Manager, as applicable.

Suspension of Security Sales

If the sale of Units (as applicable) issued by a Fund is discontinued, the Trustee may in its discretion deduct from the value of that Fund's assets an amount equal to the brokerage commissions, transfer taxes, and other charges, if any, which would be payable on the sale of that Fund's assets if they were then being sold.

Estimation of Fair Value of Securities

In the event that no quotations or sale prices are available for a particular security or asset, or in the event that the Manager is of the opinion that the last ascertained quotation or sale price does not accurately reflect the value

of the security or asset, the value shall be determined pursuant to the direction of the Manager, subject to approved policies and guidelines in a manner that is considered to be fair and reasonable and in the interests of investors in the affected iProfile Funds. In exercising its discretion to estimate a fair value, the Manager shall be guided by sound and generally accepted business principles and in so doing the Manager may review press releases and current announcements or notices concerning the security or assets, discuss appropriate valuation with other portfolio managers, analysts and The Investment Funds Institute of Canada ("IFIC"), and consult other industry sources in order to determine a fair value.

When determining the value of foreign securities listed or dealt with on exchanges outside North America, the iProfile Funds will consider the values placed upon other securities which are indicative of the fair value of such foreign securities, and which include the estimated impact of events which may have occurred subsequent to the close of the foreign markets on which those securities trade, but before the close of business in North America.

Within the past three (3) years, we have not exercised our discretion to deviate from the iProfile Funds' valuation practices described above for any Fund.

Changes in Valuation Policy

Where the National Instrument, or the requirements of any regulatory body, requires a change to these valuation procedures, the iProfile Funds will comply. Any such change may have an impact on the calculation of the Unit price (as applicable) at which you purchase or redeem your Units.

Calculation of Net Asset Value

The price for the Units of a Series of an iProfile Fund (also known as the "net asset value per Unit" of that Series) is calculated by adding together the assets of that iProfile Fund (valued as described earlier under *Valuation of Portfolio Securities*), and subtracting its liabilities (as described under *Valuation of Liabilities*) with both the assets and liabilities being attributed to each Series, then dividing that amount by the number of Units held by investors in that Series of that Fund that day.

For example, if a fund's cash and investments attributable to a Series (after deducting its liabilities) are valued at \$1 million, and investors in that fund own 100,000 Units of

that Series that day, the price of that Series will be \$10 per Unit.

Each Series of an iProfile Fund will pay for, separately, any expense item that can be specifically attributed to that Series. An expense that relates solely to one Series will be allocated only to that Series. Fund costs and other common expenses of that Fund not covered by the administration fee, and that are not attributable to a particular Series of the Fund, will be allocated amongst all the Series of that Fund in the manner determined to be most appropriate by the Manager based on the nature of the expense.

As a result, a separate price will be calculated for each Series of Units for the Fund because the fees and operating expenses for each Series are different. Expenses of each Series, however, continue to be liabilities of the Fund as a whole. Accordingly, the investment performance, expenses or liabilities of one Series in the Fund may affect the value of the Units of another Series in the Fund.

Series prices are determined by the Deadline. All purchase, redemption and switch orders between the Funds received by an iProfile Fund prior to the Deadline are done at the price calculated at the close of business on the day you submit your purchase, switch or redemption order.

When you purchase Units of an iProfile Fund in a nominee-held account, the funds will be allocated to the cash position of your account and orders will be processed the next Business Day, according to your instructions, among the iProfile Funds using the price at the close of business on that day. When you redeem securities of an iProfile Fund in a nominee-held account, the proceeds from the sell of Units will be deposited to the cash position of your account, using the price at the close of business that day.

Please keep in mind that all purchases, redemptions and switch orders must be submitted through your IG Advisor, or through a trade centre of Investors Group Securities Inc.

The net asset value of each Fund, and the net asset value per Unit of each series of each Fund offered by this document is available at no cost through our website at ig.ca or by contacting your IG Advisor.

Purchases, switches and redemptions

iProfile Program

When you invest through the iProfile Program, your investment may be initially allocated to the cash position of

your account for a period of one Business Day and then allocated according to your instructions among the iProfile Private Pools making up your Portfolio in accordance with your Portfolio Weightings. In certain limited circumstances (Series I and TI in your iProfile account) it may be possible to buy a single iProfile Private Pool within an iProfile account (other than IG Mackenzie Canadian Money Market Fund, offered under a separate prospectus, which is available to all accounts).

Series F of the iProfile Private Pools can be purchased in an IG Advisory account outside of the iProfile Program.

There are generally no fees to buy, sell or switch Units of the iProfile Private Pools. Series I and TI securities are generally available to certain Securityholders, who have entered into an agreement with a Principal Distributor to pay a separate fee directly to the Principal Distributor. The iProfile Advisory Fee covers the investment advisory and administrative services your IG Advisor and Principal Distributor provides. This kind of arrangement is sometimes called a wrap program. See *Fees and expenses* for details.

When you redeem Units of an iProfile Fund, the proceeds from the sale of Units (less any withholding tax, if applicable) will be deposited to the cash position of your account, using the price at the close of business that day. If you hold your Units of a Fund outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable. For more information see *Income Tax Considerations*.

How we calculate the value of Units of the iProfile Funds

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 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 iProfile 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 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 iProfile 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. All instructions to buy or sell Units of the iProfile Funds must generally be made through the Principal Distributors.

Buying Units of the iProfile Funds

You can buy Units of the iProfile Funds from an IG Advisor, but you generally cannot purchase them through any other dealer, nor may you hold Units of the iProfile Funds in an account at another dealer if your iProfile account was opened on or after March 1, 2020. If you wish to transfer these investments to an account at another dealer you may have to redeem your Units and your investment will be subject to any applicable taxes. (Please see *Selling Units of the iProfile Funds* for more information.) For iProfile accounts opened prior to March 1, 2020, held at another dealer, Switches between the iProfile Funds held in your account and other IG Wealth Management Funds will still be permitted.

When you buy Units of an iProfile Fund, the purchase must be settled within one Business Day.

When you make any investments into an iProfile Fund, you usually have to give us complete written instructions and

include full payment in Canadian dollars for your Units with your order.

You can also give us instructions to buy Units of the iProfile Funds over the telephone, or in some circumstances, by other permitted ways, if you arrange this in advance with your IG Advisor, provided that suitable payment arrangements are in place.

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

Your dealer may make provision in arrangements that it has with you that will require you to compensate the dealer for any losses suffered by the dealer in connection with a failed settlement of a purchase of units of a Fund caused by you.

Purchase options

The iProfile Funds offer four retail Series of Units under this Simplified Prospectus, as set out in the following table:

iProfile Fund	Series available
iProfile Active Allocation Private Pool I	Series I and TI Units
iProfile Active Allocation Private Pool II	Series I and TI Units
iProfile Active Allocation Private Pool III	Series I and TI Units
iProfile Active Allocation Private Pool IV	Series I and TI Units
iProfile Alternatives Private Pool	Series I and TI Units
iProfile Canadian Dividend and Income Equity Private Pool	Series F Units
iProfile Canadian Equity Private Pool	Series F, I and TI Units
iProfile Emerging Markets Private Pool	Series F, I and TI Units
iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced	Series F and I Units
iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced	Series F and I Units
iProfile ETF Private Pool	Series I and TI Units
iProfile Fixed Income Private Pool	Series F, I and TI Units
iProfile International Equity Private Pool	Series F, I and TI Units
iProfile Low Volatility Private Pool	Series I and TI Units

iProfile Fund	Series available
iProfile U.S. Equity Private Pool	Series F, I and TI Units
iProfile Portfolio – Global Equity	Series F, FT, I and TI Units
iProfile Portfolio – Global Equity Balanced	Series F, FT, I and TI Units
iProfile Portfolio – Global Fixed Income Balanced	Series F, FT, I and TI Units
iProfile Portfolio – Global Neutral Balanced	Series F, FT, I and TI Units

Series I Units of iProfile Funds (other than iProfile Enhanced Monthly Income Portfolios) are designed for investors who intend to hold their investments in an iProfile account and who do not require a steady, monthly cash flow from their investment, as is available through Series TI Units.

Series TI Units of the iProfile Funds and Series I Units of the iProfile Enhanced Monthly Income Portfolios are designed for investors who intend to hold their investments in an iProfile account and who wish to receive a steady, monthly cash flow which is effected by a Distribution of net income and/or a return of capital. The iProfile Funds will not accept investments in Series TI Units and Series I Units of the iProfile Enhanced Monthly Income Portfolios by Registered Plans.

Series F Units of the iProfile Funds (other than iProfile Enhanced Monthly Income Portfolios) are designed for investors who intend to hold their investments in an IG Advisory account and who do not require a steady, monthly cash flow from their investment, as is available through Series FT Units.

Series FT Units of the iProfile Funds and Series F Units of the iProfile Enhanced Monthly Income Portfolios are designed for investors who intend to hold their investments in an IG Advisory account and who wish to receive a steady, monthly cash flow which is effected by a Distribution of net income and/or a return of capital. The iProfile Funds will not accept investments in Series FT Units and Series F Units of the iProfile Enhanced Monthly Income Portfolios by Registered Plans.

Minimum initial investment

You may be eligible to use the iProfile Program if you have entered into an agreement with a Principal Distributor to pay a separate fee directly to that Principal Distributor and invest, in total, a prescribed minimum amount (generally \$250,000 at the discretion of the Principal Distributor) through the iProfile Program. Once you are invested in the iProfile Program, if you wish to purchase additional Units of the iProfile Private Pools, you must invest a minimum of \$200 into them, except for reinvested Distributions which may be in any amount.

You may be eligible to invest in the iProfile Portfolios if you have entered into an agreement with a Principal Distributor to pay a separate fee directly to that Principal Distributor. Once you have established an iProfile Portfolio, if you wish to purchase additional Units of the iProfile Portfolios, you must invest a minimum of \$50 into the iProfile Portfolios, except for reinvested Distributions which may be in any amount.

Once you are eligible to invest directly in an iProfile Fund, there is generally a \$5,000 minimum initial investment if you open a RRIF or similar Registered Income Plan.

You must make an initial investment of at least \$50 if you are purchasing Series F or FT of an iProfile Fund in an IG Advisory account.

Selling Units of the iProfile Funds

If you wish to sell Units from any of your Portfolios in the iProfile Program (other than upon rebalancing or switching as explained under *Switching between iProfile Funds*), Units from each of the iProfile Private Pools in your Portfolio will generally be sold in accordance with the Portfolio Weightings, however, Units may be sold from a single iProfile Private Pool.

You must give us complete written instructions to sell Units of iProfile Funds, unless you've made arrangements with your IG Advisor to provide instructions to sell your Units over the telephone, or in some circumstances by other permitted ways, as discussed with your IG Advisor. You can sell some or all of your Units, or you can sell a certain dollar amount.

When you sell Units of an iProfile Fund you may have to pay a short-term trading and/or excessive switching fee. Also, a withholding tax may apply if you are taking money out of a Registered Plan (other than a TFSA).

When you sell your Units, we will redeem them and send the redemption proceeds to the cash position of your account (in Canadian currency) within one Business Day of the day your Units are redeemed, unless:

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

If any of the above conditions apply, we will either repurchase the Units which may have been redeemed as part of your redemption request or not process your order. If we repurchase the Units and the redemption proceeds exceed the repurchase amount, the applicable iProfile Funds 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 our expenses (including interest).

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

Your dealer may make provision in arrangements that it has with you that will require you to compensate the dealer for any losses suffered by the dealer in connection with any failure of you to satisfy the requirements of a Fund or securities legislation for a redemption of units of a Fund.

If you hold your Units outside a Registered Plan, you may realize a capital gain or loss when you sell Units. Net capital gains are generally taxable. Please see *Income Tax Considerations* for more details about the tax considerations that may arise if you redeem Units of the iProfile Funds.

In the case of the iProfile Program, if you redeem less than \$200 worth of Units, we may require you to redeem \$200 worth of Units from all IG Wealth Management Funds held

in your account (except in the case of a RRIF or similar Registered Income Plan).

Switching Units of the iProfile Funds

Switching between iProfile Funds

When you switch between iProfile Funds, you sell the Units of one iProfile Fund and buy the Units of another iProfile Fund. The rules for buying and selling Units also apply to switches. You can also switch between Series of the same iProfile Fund. When switching between Series I or TI and Series F of the iProfile Private Pools, Units from each of the iProfile Private Pools (except for Units held in a Discretionary Model), in your Portfolio will generally be switched in accordance with the current Portfolio Weightings. When you make an investment by switching between iProfile Funds or Series, the switch will be subject to any eligibility requirements and minimum investment amounts that usually apply to those purchases.

All switches from the Discretionary Models will be made from the iProfile Private Pools that make up your Discretionary Model at the discretion of the Manager and in accordance with your Managed Account Agreement and Investment Policy Statement.

In the case of the iProfile Program, switching between iProfile Private Pools primarily occurs when your Portfolio is rebalanced or you transfer from one account to another. The iProfile Private Pools in your Portfolio will have different rates of return over time. When your Portfolio is rebalanced in order to bring the iProfile Private Pools in your Portfolio closer to your target Portfolio Weightings, switches will occur which may trigger gains or loss. When you rebalance your Portfolio, you switch Units of an iProfile Private Pool that is overweight for Units of an iProfile Private Pool that is underweight. This may also happen if the Portfolio Weightings within your Portfolio determined by the iProfile Program are changed.

If you hold your units outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable. For more information, see *Income Tax Considerations*.

Switching from other IG Wealth Management Funds or Guaranteed Investment Funds to the iProfile Funds

If you are switching an investment in an IG Wealth Management Fund or a Guaranteed Investment Fund, the IG Wealth Management Funds will be transferred into the

iProfile account and then switched directly into the iProfile Funds the following Business Day.

If you hold your units outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable. For more information see *Income Tax Considerations*.

Switching from the iProfile Funds to other IG Wealth Management Funds

When switching an investment from the iProfile Program to another IG Wealth Management Fund outside the iProfile Program, Units from each of the iProfile Private Pools will be sold and the proceeds may be used to acquire Series I of IG Mackenzie Canadian Money Market Fund (offered under a separate simplified prospectus) for a period of one Business Day (other than for switches from a RRIF to a non-registered account in another IG Wealth Management Fund outside the iProfile Program), and then used to purchase the other IG Wealth Management Fund. Your investment will be subject to any price fluctuations for the Units of IG Mackenzie Canadian Money Market Fund during this time, which may result in a capital gain or loss. If you are switching Units of the iProfile Private Pools for an investment in another IG Wealth Management Fund, there is no sales charge. See *Fees and expenses* for details.

When switching from iProfile Private Pools to other IG Wealth Management Funds, it may, in limited circumstances, be necessary for Units of some iProfile Private Pools held in one account to be redeemed and the proceeds used to acquire Units of IG Mackenzie Canadian Money Market Fund for a period of one Business Day until the proceeds are used to purchase Units of the IG Wealth Management Funds in the other account. This is not necessary when rebalancing within the same account.

When switching from the iProfile Funds to other IG Wealth Management Funds, the iProfile Funds will be switched into the IG Wealth Management Funds and then transferred into the non-iProfile account the following Business Day.

Please note that investments in iProfile Funds cannot be switched to acquire Series C or TC Units. Special rules also apply to switches to and from the IG Mackenzie Real Property Fund. (See *Switches to IG Mackenzie Real Property Fund* for more details.)

Any switches from the iProfile Funds to other IG Wealth Management Funds must also generally meet any eligibility requirements and minimum investment amounts of those other IG Wealth Management Funds or any particular Series of units of that IG Wealth Management Fund. Please see the applicable prospectus or offering memorandum of those other IG Wealth Management Funds for more details.

Please see *Income Tax Considerations* for more details about the tax considerations that may arise if you switch Units of the iProfile Funds.

Switches from Series C (or Tc) to an iProfile Portfolio

You may switch your investments in Series C (or Tc) of other IG Wealth Management Funds into an iProfile Fund provided that you meet the minimum eligibility and investment requirements for that Series. However, once you switch your investment from Series C (or Tc) into the iProfile Fund, you cannot later switch that investment back into Series C or TC of any IG Wealth Management Fund.

If you hold your units outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable. For more information see *Income Tax Considerations*.

Switches to IG Mackenzie Real Property Fund

The IG Mackenzie Real Property Fund is an IG Wealth Management Fund which is sold under its own prospectus.

Unlike the other IG Wealth Management Funds which are valued every Business Day, IG Mackenzie Real Property Fund is valued only twice per month (called "Valuation Days"). If you wish to switch your investment from an iProfile Fund to IG Mackenzie Real Property Fund on a day other than a Valuation Day, your switch to IG Mackenzie Real Property Fund cannot occur until the next Valuation Day. During the interim, you may elect to switch your investment into IG Mackenzie Canadian Money Market Fund (or any other IG Wealth Management Fund), subject to the minimum investment requirements of that IG Wealth Management Fund, pending the investment of these monies into IG Mackenzie Real Property Fund. Please contact your IG Advisor for more details.

If you hold your units outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable. For more information see *Income Tax Considerations*.

Short-term trading

IG Wealth Management has adopted policies and related procedures to prevent Inappropriate 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 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;
- an assessment of harm to the mutual fund;
- intention/nature of the trade;

and we may conduct discussions with the investor or the investor's IG Advisor 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;
- 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 Trades 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 that may be charged. 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. We reserve the right to restrict, reject or cancel, without any prior notice, any purchase or switch order, including transactions that we deem to represent Inappropriate Short-Term Trading or Excessive Short-Term Trading.

You remain responsible for all tax consequences, costs, and losses, if any, associated with the redemption of units of a Fund upon the exercise by us of our rights to close your account.

Optional services

IG Wealth Management offers a variety of optional services to clients.

Registered Plans

We offer a number of registered plans including, but not limited to:

- Registered Education Savings Plan (RESP);
- 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).

The iProfile Funds are generally not available for Group Plans or RESPs. However, Series F units of the iProfile Funds are eligible to be held in RESPs.

If you are investing in Units of an iProfile 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 more information.

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, in the case of the iProfile Program such investments are at least \$200 per account, and in the case of the iProfile Portfolios such investments are at least \$50 per account, and you can terminate your PAC at any time. You can make additional lump sum investments at any time, subject to the usual minimum investment requirements. When making purchases under a PAC in the iProfile Program, Units of each of the iProfile Private Pools in your Portfolio will be purchased in accordance with the Portfolio Weightings. If you already have an investment in the iProfile Program, we can set up a PAC for you.

Exemptive relief has been given to the iProfile 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 a copy of the Fund Facts for the Series of your iProfile Funds into which your PAC invests, but only if you request to receive it (please contact your IG Advisor 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 (<https://www.ig.ca/en> / <https://www.ig.ca/fr>), and on the SEDAR website (<https://www.sedarplus.ca/>).

Automatic regular redemptions

You may be able to arrange to sell Units of the iProfile Funds through automatic regular redemptions, also known as a Systematic Withdrawal Plan (“SWP”) or through a Scheduled Sell. A SWP sells Units of the iProfile Funds and disburses the proceeds to your bank account.

A Scheduled Sell sells units of the iProfile Funds and disburses the proceeds to the cash position of your account. Generally, the minimum amount you can sell on a regular basis from the iProfile Program is \$200. Generally, the minimum amount you can sell on a regular basis from an iProfile Portfolio is \$50. You can sell your Units using this service as often as weekly in the case of the iProfile Program, or monthly in the case of the iProfile Portfolios, or as infrequently as annually. You can also ask us to sell Units at any other time. When we process any order to sell received from you, we will generally sell Units from each of the iProfile Funds in your Portfolio in accordance with the Portfolio Weightings, however, Units may be sold from a single iProfile Fund. Please remember, though, that automatic withdrawals may eventually deplete your investment.

You cannot set up a SWP for investments held in a Registered Plan other than for:

- (i) a RRIF or similar Registered Income Plan; or
- (ii) a TFSA.

You can also set up a SWP to automatically sell Units from a Non-registered account or TFSA to the cash position of a Non-registered account, TFSA or RRSP. A Scheduled Sell can be set up from an investment held within the Registered Plan or Non-registered account.

When you sell Units under a SWP, we will send the proceeds (in Canadian currency) within one Business Days from the day the Units are sold to your bank account or to the cash position of your 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.

We reserve the right to close any Portfolio or iProfile Portfolios (except in the case of a RRIF, LIF, LRIF or PRIF) with a balance of less than \$25,000.

Please note that you cannot elect to have Distributions or return of capital distributions paid out to you from an account for which you have already set up a SWP or Scheduled Sell.

If you hold your Units outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable. There may also be tax consequences in respect of a SWP involving Registered Plans. You should consult your tax advisor for additional information regarding your particular circumstances. See *Income Tax Considerations* for more information.

Automatic switching

You can arrange to switch Units of the iProfile Portfolios through automatic switching also known as a Scheduled Switch. Generally, you can automatically switch Units of your iProfile Portfolios for units or shares of another IG Wealth Management Fund, provided that you meet any eligibility requirements and minimum investment amount. If you hold your Units outside a Registered Plan, you may realize a capital gain or loss. Net capital gains are generally taxable.

You can switch Units as often as weekly, but you must switch 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.

Automatic reinvestment of Distributions for the iProfile Funds (All Series except Fixed Distribution Series)

The iProfile Funds may earn dividend, interest or other income from their investments. They may also realize capital gains when they sell investments at a profit. Distributions may be paid to you periodically (see Distribution Rights in *Part B: Specific Information about each of the mutual funds described in this document* for more information).

We use the Unit price for that Series on the day we reinvest the Distribution.

Capital gains Distributions must be reinvested into the same Series of that iProfile Fund. Effective December 1, 2023, income Distributions (other than from iProfile Fixed

Income Private Pool and other than Distributions from Fixed Distribution Series Units of the iProfile Funds – see below) must be reinvested in the same Series of your iProfile Fund using the Unit price for that Series on the day we reinvest the Distribution.

For iProfile Fixed Income Private Pool, we will automatically reinvest your income Distribution, unless you elect to receive those Distributions in cash. When we pay Distributions to you, they will be paid to the cash position of your account, from which you can make a subsequent withdrawal.

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

Please see *Income Tax Considerations* for more details.

Distributions from Fixed Distribution Series Units of the iProfile Funds

The Fixed Distribution Series allows you to receive a pre-determined level of monthly cash flow from your investment that generally includes a return of capital component. These monthly Distributions will be automatically paid to the cash position of your account, unless:

- you ask that these Distributions be reinvested in additional units of the applicable Fixed Distribution Series Units, or
- you held an investment in Fixed Distribution Series of that iProfile Fund on or before October 31, 2015, and did not request to have those Distributions paid out to you, or
- you are transferring your investment from a Fixed Distribution Series (or a similar Series of another IG Wealth Management Fund) that you held on or before October 31, 2015, and did not request to have those Distributions paid out to you, into a Fixed Distribution Series of an iProfile Fund that was established by that transfer, including any subsequent investments into that Fixed Distribution of that iProfile Fund.

Please note that capital gains Distributions from the Fixed Distribution Series must be reinvested into additional Units of the same Series of that iProfile Fund.

Please see *Additional distribution rules applicable to Fixed Distribution Series* in *Part B: Specific Information about*

each of the mutual funds described in this document for more information.

Discretionary Model Portfolios

The Discretionary Model Portfolios which form part of the iProfile Program are managed on a discretionary basis as described below. There are Discretionary Models suitable for different investors based on their investment objective, risk tolerance, and time horizon. Utilizing a Discretionary Model gives you the ability to invest in a portfolio of investments that are professionally maintained to your investment needs.

Under this service, you will meet with your IG Advisor to discuss your investment objectives, risk tolerance, and time horizon, which may include completing an Investment Profile Questionnaire. Your IG Advisor will then suggest an appropriate Discretionary Model to meet your particular investment needs and requirements based on your discussions with your IG Advisor.

Once an acceptable Discretionary Model is selected, the Managed Account Agreement is entered into between you, the Manager and the Principal Distributor. The Managed Account Agreement outlines the selected Discretionary Model and the terms and conditions under which it will be managed for you. We will also prepare an Investment Policy Statement that your IG Advisor will review with you, which describes the investment objectives and composition of the Discretionary Model, including the iProfile Private Pools in the model as well as their respective target weights and permitted ranges ("**Permitted Ranges**"). Once you have agreed, the necessary trades to implement your Discretionary Model will be executed.

Fees and expenses

There are certain fees and expenses associated with investing in the iProfile Funds, plus applicable Sales Taxes. The following tables describe the fees and expenses you may pay if you invest in the iProfile Funds. The iProfile Funds pay some of these fees and expenses, including trustee fees and management and administrative fees as explained below, which reduce the value of your investment. There will be no duplication of management fees, advisory fees, administration fees and trustee fees payable by an iProfile Fund as a result of any investment by an iProfile Fund in an IG Wealth Management Fund, and there will be no redemption fee payable by an iProfile Fund 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 an iProfile Fund.

We will monitor your Discretionary Model and rebalance holdings in the iProfile Private Pools within the Permitted Ranges as outlined in your Investment Policy Statement, as necessary. We may, from time to time (a) add one or more new iProfile Private Pools, (b) remove one or more iProfile Private Pools, or (c) change the target weights and Permitted Ranges of one or more of the Discretionary Models, provided that the changes are consistent with the investment objective, risk tolerance and time horizon of the model. All of these changes will be done under the terms of the Managed Account Agreement entered into with you. Changes to your personal circumstances or risk profile may lead to a revision in the choice of Discretionary Model that is suitable for you. Following a review and discussion with your IG Advisor, a change in Discretionary Model will be made, with your approval.

All contributions into the Discretionary Models including those from PACs and Switches, SWPs, and Scheduled Sells will be made first to the cash position of your account and then allocated amongst the iProfile Private Pools that make up your Discretionary Model at the discretion of the Manager and in accordance with your Managed Account Agreement and Investment Policy Statement.

All redemptions from the Discretionary Models including those from SWPs and Scheduled Sells will be made from the iProfile Private Pools that make up your Discretionary Model at the discretion of the Manager and in accordance with your Managed Account Agreement and Investment Policy Statement.

Your IG Advisor can provide you with additional details about the Discretionary Model Portfolios. There are no additional fees for this service.

Fees and expenses payable by the iProfile Funds

Management Fee

The iProfile Funds pay an annual management fee used to pay costs incurred in providing investment advisory and management services to the iProfile Funds. Note that, where multiple iProfile Funds are grouped in a single row of the table, the presence of a management fee rate for a particular series does not mean that all of the iProfile Funds in that group offer that series. Please refer to the front cover or *Part B: Specific Information about each of the mutual funds described in this document* for information on the series offered by each iProfile Fund.

Annual Management Fees Rate by Series (%)

FUND	Series I/TI	Series F/FT
iProfile Pool		
iProfile Active Allocation Private Pool I	up to 0.17	-
iProfile Active Allocation Private Pool II	up to 0.19	-
iProfile Active Allocation Private Pool III	up to 0.21	-
iProfile Active Allocation Private Pool IV	up to 0.25	-
iProfile Alternatives Private Pool	up to 0.35	-
iProfile Canadian Dividend and Income Equity Private Pool	-	up to 0.50
iProfile Canadian Equity Private Pool	up to 0.25	up to 0.50
iProfile Emerging Markets Private Pool	up to 0.25	up to 0.80
iProfile ETF Private Pool	up to 0.03	-
iProfile Fixed Income Private Pool	up to 0.05	up to 0.44
iProfile International Equity Private Pool	up to 0.25	up to 0.69
iProfile Low Volatility Private Pool	up to 0.25	
iProfile U.S. Equity Private Pool	up to 0.25	up to 0.65
iProfile Portfolios		
iProfile Portfolio – Global Equity	up to 0.24	up to 0.64
iProfile Portfolio – Global Equity Balanced	up to 0.21	up to 0.61
iProfile Portfolio – Global Fixed Income Balanced	up to 0.15	up to 0.55
iProfile Portfolio – Global Neutral Balanced	up to 0.19	up to 0.59
iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced	up to 0.20	up to 0.56
iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced	up to 0.28	up to 0.65

Operating expenses

Administration Fee

The iProfile Funds pay to the Manager an annual administration fee⁸ calculated as a percentage of the average net asset value of each Series, as disclosed in the table below, which is for the provision of certain administrative services including bookkeeping, accounting, valuations and record-keeping.

The iProfile Funds will also pay their portion of the member fees and any expenses incurred in connection with the IRC ("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,

⁸ Annual administration fee is not payable by Non-retail Series Units. The retail Series of securities offered by IG Mackenzie Canadian Money Market Fund are offered under a separate simplified prospectus and are also subject to different fees and expenses.

reimbursement of reasonable expenses incurred by members of the IRC in the performance of their duties (such as travel and accommodation), CPP payments made on behalf of members of the IRC, liability insurance and expenses paid directly to a service provider for services provided to any IRC member. For the financial year ended March 31, 2024, IRC costs for the IG Wealth Management Funds were approximately \$306,070.00. The Manager does not intend to reimburse the iProfile Funds for any of their IRC Costs. See the *Fund Governance* section for more details about the IRC.

Operating expenses are allocated among the iProfile Funds, or among Series of the iProfile Funds, on a fair and reasonable basis. Each iProfile Fund or Series will bear any expenses specifically attributed to that iProfile Funds or Series. Common expenses will be allocated among all iProfile Funds or Series in the manner we determine to be the most appropriate based on the nature of the expenses.

FUND	All series
iProfile Private Pools	
iProfile Active Allocation Private Pool I	up to 0.17
iProfile Active Allocation Private Pool II	up to 0.19
iProfile Active Allocation Private Pool III	up to 0.21
iProfile Active Allocation Private Pool IV	
iProfile Alternatives Private Pool	
iProfile Canadian Dividend and Income Equity Private Pool	up to 0.25
iProfile Canadian Equity Private Pool	
iProfile Emerging Markets Private Pool	
iProfile ETF Private Pool	up to 0.01
iProfile Fixed Income Private Pool	up to 0.05
iProfile Low Volatility Private Pool	
iProfile International Equity Private Pool	up to 0.25
iProfile U.S. Equity Private Pool	
iProfile Portfolios	
iProfile Portfolio – Global Equity	up to 0.18
iProfile Portfolio – Global Equity Balanced	up to 0.15
iProfile Portfolio – Global Fixed Income Balanced	up to 0.09
iProfile Portfolio – Global Neutral Balanced	up to 0.13
iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced	up to 0.15
iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced	up to 0.15

In addition to the management fee and the administration fee, the iProfile Funds also pay for some other expenses including audit fees, legal fees, prospectus, regulatory and other filing fees and expenses (including any portion of the Manager's and Portfolio Advisor's registration fees attributable to the iProfile Funds), custody fees, Unitholder reporting expenses, and the costs of Derivatives they may use.

The iProfile Unit Trusts also pay an annual fee of 0.05% of their average net assets to the Trustee.

Each iProfile Fund also pays Sales Taxes on most of its fees and expenses.

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

Underlying Investments	<p>To achieve its investment objective, an iProfile Fund may invest in exchange-traded funds ("ETFs") or Private Vehicles which have their own fees and expenses that reduce the value of the ETFs or Private Vehicles.</p> <p>Where iProfile Funds invest in Underlying Funds or Private Vehicles, the fees and expenses payable in connection with the management of the Underlying Fund or Private Vehicle are in addition to those payable by the Fund. However, there will be no management fees or administration fees payable by an iProfile Fund that to a reasonable person would duplicate a fee payable by an Underlying Fund or Private Vehicle for the same service. Where iProfile Funds invest in ETFs that qualify as IPU's, or in Private Vehicles, the fees and expenses payable in connection with the management of ETFs or Private Vehicles are in addition to those payable by the iProfile Fund.</p> <p>Except as described below in respect of ETFs managed by Mackenzie, there will not be sales fees (i.e., brokerage commissions or trading expenses) or redemption fees payable by an iProfile Fund with respect to the purchase or redemption by it of units of an Underlying Fund. In addition, an iProfile Fund will not pay sales fees or redemption fees with respect to the purchase or redemption by it of units of an Underlying Fund that, to a reasonable person, would duplicate a fee payable by you in the iProfile Fund.</p> <p>Where iProfile Funds invest in ETFs managed by Mackenzie, the iProfile Funds are permitted to pay brokerage commissions and trading expenses in connection with investing in these ETFs, in accordance with NI 81-102.</p> <p>The iProfile Funds may invest in Private Vehicles managed by affiliates of the Manager, including by Northleaf Capital Partners (Canada) Ltd. ("Northleaf") and Sagard Credit Partners ("Sagard"). On October 28, 2020, affiliates of the Manager, Mackenzie Financial Corporation and Great-West Lifeco Inc. entered into a strategic relationship with Northleaf whereby Mackenzie Financial Corporation and Great-West Lifeco Inc. jointly acquired and hold a significant ownership interest in Northleaf. Sagard Holdings is a wholly owned subsidiary of Power Corporation of Canada. This arrangement is subject to change thereafter.</p> <p>In respect of the following IG Wealth Management Funds: iProfile Active Allocation Private Pool I, iProfile Active Allocation Private Pool II, iProfile Active Allocation Private Pool III, and iProfile Active Allocation Private Pool IV, BlackRock Asset Management Canada Limited ("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 Wealth Management Funds' assets. These fees are paid by the IG Wealth Management Funds. The maximum weighted average management fee of all ETFs used in each of the iProfile Active Allocation Private Pools is 0.50% of NAV per annum.</p>
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Fees and expenses payable directly by you

Initial sales charges (payable at purchase)	None.
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Inappropriate Short-Term Trading fee	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 that may take advantage of 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 Fund.
Excessive Short-Term Trading fee	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 Fund. Under no circumstances will automatic rebalancing of your holdings within our Discretionary Model Portfolios be subject to short-term trading fees.
Registered Plan Fees	None.
iProfile Advisory Fee (Series I and TI)	You pay an iProfile Advisory Fee directly to the Principal Distributors for investment advice and administrative services if your investment is held with them. The iProfile Advisory Fee will be set out in your fee agreement with the applicable Principal Distributors, who may offer you a fee reduction. Please contact your IG Advisor for more information.
Advisory Fee (Series F and FT)	You pay an Advisory Fee directly to the Principal Distributors for investment advice and administrative services if your investment is held with them. The Advisory Fee will be set out in your fee agreement with the applicable Principal Distributors, who may offer you a fee reduction. Please contact your IG Advisor for more information.

Impact of sales charges

Generally, there are no purchase options for iProfile Funds that attract sales charges.

Dealer compensation

Payments to your IG Advisor

The Manager does not pay a trailing commission or growth bonus to the Principal Distributors on your investments in the iProfile Funds. The Principal Distributors negotiate a fee directly with you for the services they provide as described under *Advisory Fee* and *iProfile Advisory Fee*. See *Fees and expenses* for details.

Dealer compensation from management fees

Approximately 24% of the management fees earned from IG Wealth Management Funds in the calendar year ended December 31, 2023, was spent by the Principal Distributors to offset the cost of commissions, growth bonuses, marketing and educational conferences, and other promotional expenses of the Principal Distributors.

Income Tax Considerations

This is a summary of principal Canadian federal income tax considerations under the Tax Act and the Regulations applicable to the iProfile Funds and to you as an investor in the iProfile Funds. This summary assumes that you are an individual (other than a trust) resident in Canada, that you hold your Units directly, as capital property or within a Registered Plan, and are not affiliated with and deal at arm's length with the iProfile Fund. **This summary is not intended to be legal advice or tax advice. We have tried to make this discussion easy to understand. As a result, it may not be technically precise or cover all the tax consequences that may be relevant to you. Accordingly, you should consult your own tax advisor, having regard to your own particular circumstances when you consider purchasing, switching or redeeming Units of an iProfile Fund.**

This summary is based on the current provisions of the Tax Act, the Regulations, all proposals for specific amendments to the Tax Act or the Regulations that have been publicly announced by the Minister of Finance (Canada) before the date hereof ("**Tax Proposals**") and our understanding of the current published administrative practices and assessing policies of the Canada Revenue Agency (the "**CRA**"). Except for the foregoing, this summary does not take into account or anticipate any

Other incentives

The Principal Distributors may from time to time reimburse your IG Advisor for all or a portion of his or her eligible marketing costs, including advertising. The Principal Distributors may also pay all or a portion of the cost for your IG Advisor to attend educational or business courses or conferences that we sponsor, including annual business conferences. The Principal Distributors may also pay prize awards and performance bonuses to your IG Advisor, 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 Advisor during the year. Your IG Advisor may also receive bonuses for career achievements such as obtaining an educational designation, licence or for program completion. Also, your IG Advisor may own, directly or indirectly, shares of IGM Financial Inc.

change in law, whether by legislative, regulatory, administrative or judicial action. Furthermore, this summary does not take into account provincial, territorial or foreign income tax legislation or considerations.

This summary is also based on the assumptions that: (i) none of the issuers of securities held by an iProfile Fund will be a foreign affiliate of the iProfile Fund or any unitholder, (ii) none of the securities held by an iProfile Fund will be a "tax shelter investment" within the meaning of section 143.2 of the Tax Act; (iii) none of the securities held by an iProfile Fund will be an interest in a trust (or a partnership which holds such an interest) which would require the iProfile Fund (or the partnership) to report significant amounts of income in connection with such interest pursuant to the rules in section 94.1 or 94.2 of the Tax Act, or an interest in a non-resident trust other than an "exempt foreign trust" as defined in the Tax Act; and (iv) no iProfile Fund will enter into any arrangement where the result is a dividend rental arrangement for the purposes of the Tax Act.

Income Tax Considerations for the iProfile Funds

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 (“ACB”). They can also realize a capital loss by selling an investment for less than its ACB. A mutual fund that invests in foreign-denominated securities must calculate its ACB 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 these derivatives are generally capital gains or capital losses. Generally, gains and losses from short selling are treated as income, unless the securities are “Canadian securities” as defined in the Tax Act and the Fund has made a subsection 39(4) election under the Tax Act. The derivative forward agreement rules in the Tax Act (the “DFA Rules”) target certain financial arrangements (described in the DFA Rules as “derivative forward agreements”) that seek to reduce tax by converting, through the use of derivative contracts, the return on investments that would have the character of ordinary income to capital gains. The DFA Rules will generally not apply to derivatives used to closely hedge gains or losses due to currency fluctuations on underlying capital investments of an iProfile Fund. Hedging, other than currency hedging on underlying capital investments, which reduces tax by converting the return on investments that would have the character of ordinary income to capital gains through the use of derivative contracts, will be treated by the DFA Rules as on income account.
- Premiums received for covered call options and cash covered put options written by an iProfile Fund that are not exercised prior to the end of the year will constitute capital gains of the iProfile Fund in the year received unless such premiums are received by the iProfile Fund as income from a business of buying and selling securities or the iProfile Fund has engaged in a transaction or transactions considered to be an adventure in the nature of trade. Each such iProfile Fund purchases securities for its portfolio with the objective of earning dividends thereon over the life of the iProfile Fund, writes covered call options with the objective of increasing the yield on the portfolio beyond dividends received, and writes cash covered put options to increase returns and to reduce the net cost of purchasing securities upon the exercise of put options. Thus, having regard to the foregoing and in accordance with the CRA’s published administrative policies, transactions undertaken by the iProfile Funds in respect of shares and options on such shares are treated and reported by the iProfile Funds as arising on capital account.
- Premiums received by an iProfile Fund on covered call (or cash-covered put) options that are subsequently exercised will be added in computing the proceeds of disposition (or deducted in computing the ACB) to the iProfile Fund of the securities disposed of (or acquired) by the iProfile Fund upon the exercise of such call (or put) options. In addition, where the premium was in respect of an option granted in a previous year so that it constituted a capital gain of the iProfile Fund in the previous year, such capital gain may be reversed.
- 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, an iProfile Fund may be subject to loss restriction rules that deny or defer the deduction of certain losses. For example, a capital loss realized by an iProfile 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 iProfile 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 continues to own that property at the end of the period.

If an iProfile Fund invests in another fund that is a Canadian resident trust (an “**Underlying Canadian Fund**”), other than a specified investment flow-through trust, the Underlying Canadian Fund may designate to the iProfile Fund a portion of the distributed amounts as may reasonably be considered to consist of (i) taxable dividends (including eligible dividends) received by the Underlying Canadian Fund on shares of taxable Canadian corporations; and (ii) net taxable capital gains realized by the Underlying Canadian Fund. Any such designated amounts will be deemed for tax purposes to be received or realized by the iProfile Fund as such a taxable dividend or taxable capital gain, respectively. An Underlying Canadian Fund that pays foreign withholding tax may make designations such that an iProfile Fund may be treated as having paid its share of such foreign tax for purposes of the foreign tax credit rules in the Tax Act.

The Funds

Each iProfile Fund is expected to qualify, at all material times, as a “mutual fund trust” for purposes of the Tax Act.

Each iProfile Fund computes its income or loss separately. All of an iProfile Fund’s deductible expenses, including management fees, will be deducted in calculating the iProfile Fund’s income for each taxation year. The iProfile Fund will be subject to tax on its net income, including net taxable capital gains, not paid or payable to its investors for the taxation year after taking into consideration any loss carry-forwards and any capital gains refund. Each iProfile Fund intends to pay to investors enough of its income and capital gains for each taxation year so that it will not be liable for ordinary income tax under Part I of the Tax Act.

The losses of an iProfile Fund may be restricted when a person or partnership becomes a “majority-interest beneficiary” of the iProfile Fund (generally by holding Units representing more than 50% of NAV of the iProfile Fund) unless the iProfile Fund qualifies as an “investment fund” by satisfying certain investment diversification and other conditions.

Each iProfile Fund will be entitled for each taxation year throughout which it is a mutual fund trust to reduce (or receive a refund in respect of) its liability, if any, for tax on its net realized capital gains by an amount determined under the Tax Act based on the redemptions of its units

during the year (“**capital gains refund**”). The Manager may in its discretion utilize the capital gains refund mechanism for an iProfile Fund in any particular year. The capital gains refund in a particular taxation year may not completely offset the tax liability of the iProfile Fund for such taxation year which may arise upon the sale of its investments in connection with redemption of units.

An iProfile Fund is required to compute its income and gains for tax purposes in Canadian dollars. An iProfile Fund’s foreign investments may therefore result in foreign exchange gains or losses that will be taken into account in computing the iProfile Fund’s income for tax purposes. Generally, foreign source income is subject to withholding taxes.

Taxation of the iProfile Fund if Investing in Foreign-Domiciled Underlying Trusts

Section 94.1

An iProfile Fund may be subject to section 94.1 of the Tax Act if it holds or has an interest in “offshore investment fund property” within the meaning of the Tax Act. In order for section 94.1 of the Tax Act to apply to that iProfile Fund the value of the interests must reasonably be considered to be derived, directly or indirectly, primarily from portfolio investments of the offshore investment fund property. If applicable, these rules can result in the iProfile Fund including an amount in its income based on the cost of its offshore investment fund property multiplied by a prescribed interest rate. These rules would apply in a taxation year to an iProfile Fund if it could reasonably be concluded, having regard to all the circumstances, that one of the main reasons for that iProfile Fund acquiring, holding or having the investment in, the entity that is an offshore investment fund property is to benefit from the portfolio investments of the entity in such a manner that the taxes on the income, profits and gains therefrom for any particular year are significantly less than the tax that would have been applicable if such income, profits and gains had been earned directly by an iProfile Fund. The Manager has advised that none of the reasons for an iProfile Fund acquiring an interest in an offshore investment fund property may reasonably be considered to be as stated above.

Section 94.2

An iProfile Fund may invest in foreign-domiciled underlying investment funds that qualify as “exempt foreign trusts” (the “**Underlying Foreign Funds**”) for

purposes of the non-resident trust rules in sections 94 and 94.2 of the Tax Act.

If the total fair market value at any time of all fixed interests of a particular class in an Underlying Foreign Fund held by the iProfile Fund, persons or partnerships not dealing at arm's length with the Fund, or persons or partnerships that acquired their interests in the Underlying Foreign Fund in exchange for consideration given to the Underlying Foreign Fund by the iProfile Fund, is at least 10% of the total fair market value at the time of all fixed interests of the particular class of the Underlying Foreign Fund, the Underlying Foreign Fund will be a "foreign affiliate" of the iProfile Fund and will be deemed by section 94.2 of the Tax Act to be at the time a "controlled foreign affiliate" of the iProfile Fund.

If the Underlying Foreign Fund is deemed to be a "controlled foreign affiliate" of the iProfile Fund at the end of the particular taxation year of the Underlying Foreign Fund and earns income that is characterized as "foreign accrual property income" as defined in the Tax Act ("FAPI") in that taxation year of the Underlying Foreign Fund, the iProfile Fund's proportionate share of the FAPI (subject to deduction for grossed up "foreign accrual tax" as discussed below) must be included in computing its income for Canadian federal income tax purposes for the taxation year of the iProfile Fund in which that taxation year of the Underlying Foreign Fund ends, whether or not the iProfile Fund actually receives a distribution of that FAPI. It is expected that the full amount of the income, as determined for Canadian federal income tax purposes, allocated or distributed to an Underlying Foreign Fund by the issuers that it holds securities of will be FAPI. FAPI will also include any net realized taxable capital gains, as determined for Canadian federal income tax purposes, of the Underlying Foreign Fund from the disposition of those securities.

To the extent an amount of FAPI will be required to be included in computing the income of an iProfile Fund for Canadian federal income tax purposes, a grossed-up amount may be deductible in respect of the "foreign accrual tax" as defined in the Tax Act ("FAT"), if any, applicable to the FAPI. Any amount of FAPI included in income (net the amount of any FAT deduction) will increase the ACB to the iProfile Fund of its units of the Underlying Foreign Fund in respect of which the FAPI was included.

Income Tax Considerations for Investors

How you are taxed on an investment in the iProfile Funds depends on whether you hold the investment inside or outside a Registered Plan.

If you hold the units of the iProfile Funds outside a Registered Plan

Distributions

You must include in your income for a taxation year the taxable portion of all distributions paid or payable (collectively, "paid") to you from an iProfile Fund during the year, computed in Canadian dollars, whether these amounts were paid to you in cash or reinvested in additional units. The amount of the reinvested distributions is added to the ACB of your units to reduce your capital gain or increase your capital loss when you later redeem. This ensures that you do not pay tax on the amount again at a later date.

Distributions in respect of management fee and/or operating expense reductions will be paid first out of an iProfile Fund's income and capital gains and then, if necessary, as a return of capital.

Distributions paid by an iProfile Fund may consist of capital gains, ordinary taxable dividends, foreign-source income, other income and/or return of capital. Ordinary taxable dividends are included in your income, subject to the gross-up and dividend tax credit rules. Capital gains distributions will be treated as capital gains realized by you, one-half of which will generally be included in calculating your income as a taxable capital gain. However, the June 10 Tax Proposals, as defined in "*Taxation of Capital Gains and Capital Losses*" under the heading "*Income Tax Considerations*", may impact the amount of the capital gain distribution included in calculating your income as a taxable capital gain. An iProfile Fund may make designations in respect of its foreign-source income so that you may be able to claim any foreign tax credits allocated to you by that iProfile Fund.

You may receive a return of capital from your iProfile Fund. You will not be immediately taxed on a return of capital, but it will reduce the ACB of your units of that Fund (unless the distribution is reinvested) such that, when you redeem your units, you will realize a greater capital gain (or smaller capital loss) than if you had not received the return of capital. If the ACB of your units is reduced to less than

zero, the ACB of your Units will be deemed to be increased to zero and you will be deemed to realize a capital gain equal to the amount of this increase.

The higher the portfolio turnover rate of an iProfile Fund in a year, the greater the chance that you will receive a capital gains distribution. There is not necessarily a relationship between a high turnover rate and the performance of an iProfile Fund.

When units of an iProfile Fund are acquired by purchasing or switching into that iProfile Fund, a portion of the acquisition price may reflect income and capital gains of the iProfile Fund that have not yet been realized or distributed. Accordingly, unitholders who acquire units of an iProfile Fund just before a distribution date, including at year-end, may be required to include in their income amounts distributed from the iProfile Fund, even though these amounts were earned by the iProfile Fund before the unitholder acquired the Units and were included in the price of the units.

Advisory Fees

The advisory fees paid for Series I and TI units held outside a Registered Plan will generally be deductible for purposes of the Tax Act. Advisory fees for these Series held in a Registered Plan will not be deductible for purposes of the Tax Act. You should consult with your tax advisor regarding the deductibility of advisory fees paid in your particular circumstance.

Switches

You will not realize a capital gain or capital loss when you switch between series of the same iProfile Fund. The cost of the acquired units will be equal to the ACB of the units that you switched.

Other switches involve a redemption of the units being switched and a purchase of the units acquired on the switch.

Redemptions

If you redeem units outside of a Registered Plan (including switches between IG Wealth Management Funds) the iProfile Fund may distribute capital gains to you as partial payment of the redemption price. The taxable portion of the capital gain so allocated must be included in your income (as taxable capital gains) and may be deductible by the iProfile Fund in computing its income, subject to subsection 132(5.3) of the Tax Act. Subsection 132(5.3) of

the Tax Act only permits a trust that is a “mutual fund trust” for purposes of the Tax Act a deduction in respect of a capital gain of the “mutual fund trust” designated to a unitholder on a redemption of units where the Unitholder’s proceeds of disposition are reduced by the designation, up to the amount of the unitholder’s accrued gain on those units. Unitholders who redeem units are advised to consult with their own tax advisers.

You will realize a capital gain (capital loss) if any of your units in an iProfile Fund are redeemed. Generally, your capital gain (capital loss) will be the amount by which the NAV of the redeemed units is greater (less) than the ACB of those units.

Taxation of Capital Gains and Capital Losses

Subject to the June 10 Tax Proposals discussed below, generally one-half of any capital gain realized by a Unitholder and the amount of any net taxable capital gains realized or considered to be realized by an iProfile Fund and designated by that iProfile Fund in respect of the Unitholder is included in the Unitholder’s income as a taxable capital gain. One-half of a capital loss may be deducted from taxable capital gains subject to and in accordance with detailed rules in the Tax Act. Under Tax Proposals released on June 10, 2024 (the “**June 10 Tax Proposals**”), this inclusion and deduction rate will generally be increased from one-half to two-thirds for a Unitholder that is a corporation or a trust, and to two-thirds for a Unitholder that is an individual (other than most types of trusts) realizing net capital gains above an annual \$250,000 threshold, in all cases for capital gains arising on or after June 25, 2024.

Under the June 10 Tax Proposals, two different inclusion and deduction rates would apply for taxation years that begin before and end on or after June 25, 2024 (the “**Transitional Year**”). As a result, for the Transitional Year, a Unitholder would be required to separately identify capital gains and capital losses realized before June 25, 2024 (“**Period 1**”) and those realized on or after June 25, 2024 (“**Period 2**” and together with Period 1, “**Periods**”). Capital gains and capital losses from the same period would first be netted against each other. A net capital gain (or net capital loss) would arise if capital gains (or capital losses) from one period exceed capital losses (or capital gains) from that same period. A Unitholder would be subject to the higher inclusion and deduction rate of two-thirds in respect of its net capital gains (or net capital losses) arising in Period 2, to the extent that these net

capital gains (or net capital losses) exceed any net capital losses (or net capital gains) incurred in Period 1.

Conversely, a Unitholder would be subject to the lower inclusion and deduction rate of one-half in respect of its net capital gains (or net capital losses) arising in Period 1, to the extent that these net capital gains (or net capital losses) exceed any net capital losses (or net capital gains) incurred in Period 2.

The annual \$250,000 threshold for a Unitholder that is an individual (other than most types of trusts) would be fully available in 2024 without proration and would apply only in respect of net capital gains realized in Period 2 less any net capital loss from Period 1.

The June 10 Tax Proposals also contemplate adjustments of carried forward or carried back allowable capital losses to account for changes in the relevant inclusion and deduction rates.

If the June 10 Tax Proposals are enacted as proposed, the amount designated by an iProfile Fund to a Unitholder in respect of that iProfile Fund's net taxable capital gains realized in the Transitional Year of the Fund will be grossed up (i.e., effectively doubled for net taxable capital gains in Period 1 or multiplied by 3/2 for net taxable capital gains in Period 2), and the grossed-up amount will be deemed to be a capital gain realized by the Unitholder (the "**Deemed Capital Gain**"). The extent to which the Deemed Capital Gain will be apportioned as between Period 1 and Period 2 of the Unitholder's Transitional Year depends on which allocation method the iProfile Fund chooses for its Transitional Year:

- (a) if an iProfile Fund reports to a Unitholder the portion of the Deemed Capital Gain of the Unitholder that relates to dispositions of capital property that occurred in Period 1 and/or Period 2 of a Fund's Transitional Year (the "**Transitional Year Reporting**"), it can apportion the Deemed Capital Gain as between the two Periods either:
 - (i) based on which Period the relevant dispositions of capital property actually took place, or
 - (ii) by electing to treat the Deemed Capital Gain to be realized proportionally within the two Periods based on the number of days in each Period, and

- (b) if an iProfile Fund does not provide the Unitholder with Transitional Year Reporting, the entire Deemed Capital Gain will be deemed to have been from dispositions of capital property that occurred in Period 2.

In certain circumstances, loss restriction rules will limit or eliminate the amount of a capital loss that you may deduct. For example, a capital loss that you realize on a redemption of Units will be deemed to be nil if, during the period that begins 30 days before and ends 30 days after the day of that redemption, you acquired identical units (including through the reinvestment of distributions) and you continue to own these identical units at the end of that period. In this case, the amount of the denied capital loss will be added to the ACB of your Units. This rule will also apply where the identical units are acquired and held by a person affiliated with you (as defined in the Tax Act).

Calculating Your ACB

Your ACB must be calculated separately for each series of units that you own in each iProfile Fund and must be calculated in Canadian dollars. The total ACB of your units of a particular series of an iProfile Fund is generally equal to

- the total of all amounts you paid to purchase those units;

plus

- the ACB of any units of another series and/or Fund that were switched on a tax-deferred basis into Units 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 ACB of any units of the series that were switched on a tax-deferred basis into units of another series and/or Fund;

less

- the ACB of any of your units of that series that have been redeemed.

The ACB of a single security is the average of the total ACB. Where you switch between series of the same iProfile Fund, the cost of the new units acquired on the switch will generally be equal to the ACB of the previously owned units switched for those new securities.

For example, suppose you own 500 units of a particular series of an iProfile Fund with an ACB of \$10 each (a total of \$5,000). Suppose you then purchase another 100 units of the same series of the iProfile Fund for an additional \$1,200. Your total ACB is \$6,200 for 600 units so that your new ACB of each unit of the series of the iProfile Fund is \$6,200 divided by 600 units or \$10.33 per unit.

Tax statements and reporting

If applicable, we will send tax statements to you each year identifying the taxable portion of your distributions, the return of capital component of distributions and redemption proceeds paid to you for each year. Tax statements will not be sent to you if you did not receive distributions or redemption proceeds, or if units are held in your Registered Plan. You should keep detailed records of your purchase cost, distributions, and redemption proceeds in order to calculate the ACB of your units. You may wish to consult a tax advisor to help you with these calculations.

Generally, you will be required to provide your financial advisor with information related to your citizenship or residence for tax purposes, and, if applicable, your foreign tax identification number. If you, or your controlling person(s) are (i) identified as a U.S. Person (including a U.S. citizen residing in Canada or other non-U.S. country), (ii) identified as a tax resident of a country other than Canada or the U.S., or (iii) do not provide the required information and indicia of U.S. or non-Canadian status are present, details about you and your investment in an iProfile Fund will be reported to the CRA. Based on proposals to amend the Tax Act and the CRA's published administrative practice, FHSAs are expected to be treated in the same way as other Registered Plans. The CRA will provide the information to the relevant foreign tax authorities under exchange of information treaties.

If you hold units of the iProfile Funds inside a Registered Plan

When units of an iProfile Fund are held in your Registered Plan, generally, neither you nor your Registered Plan will be taxed on distributions received from the iProfile Fund or

capital gains realized on the disposition of the units of the iProfile Fund provided the units are a qualified investment and are not a prohibited investment for the Registered Plan. However, a withdrawal from a Registered Plan may be subject to tax.

The units of each iProfile Fund are expected to be a qualified investment for Registered Plans at all times.

Notwithstanding the foregoing, if the holder of a TFSA, FHSA, or RDSP, the subscriber of a RESP or the annuitant of a RRSP or RRIF (a "**controlling individual**") holds a "significant interest" in a Fund, or if such controlling individual does not deal at arm's length with an iProfile Fund for purposes of the Tax Act, the Units of such iProfile Fund will be a "prohibited investment" for such TFSA, FHSA, RRSP, RESP, RDSP, or RRIF. If Units of an iProfile Fund are a "prohibited investment" for a TFSA, FHSA, RRSP, RESP, RDSP or RRIF that acquires such Units, the controlling individual will be subject to a penalty tax as set out in the Tax Act. Generally, a controlling individual will not be considered to have a "significant interest" in an iProfile Fund unless the controlling individual owns 10% or more of the value of the outstanding Units of such Fund, either alone or together with persons and partnerships with which the controlling individual does not deal at arm's length. If your Registered Plan holds a prohibited investment, you become liable to a 50% potentially refundable tax on the value of the prohibited investment and a 100% tax on income and capital gains attributable to, and capital gains realized on, the disposition of the prohibited investment.

Under a safe harbour rule for new mutual funds, units of an iProfile Fund will not be a prohibited investment for your Registered Plan at any time during the first 24 months of the iProfile Fund's existence provided that the iProfile Fund is a mutual fund trust under the Tax Act during that time and is in substantial compliance with NI 81-102 or follows a reasonable policy of investment diversification.

You should consult with your own tax advisor regarding the special rules that apply to each type of Registered Plan, including whether or not a particular Unit of an iProfile Fund would be a prohibited investment for your Registered Plan. It is your responsibility to determine the tax consequences to you and your Registered Plan of establishing the Registered Plan and causing it to invest in the iProfile Funds. Neither we nor the iProfile Funds assume any liability to you as a result of making the

iProfile Funds and/or series available for investment within Registered Plans.

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, Fund Facts or financial statements misrepresent any facts about the mutual fund (the **"Misrepresentation Right"**). You must act within the time limits set by law in the applicable province or territory.

If you set up a PAC into your iProfile 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 iProfile 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.

Exemptions and Approvals

All of the iProfile Funds comply with the Rules, unless they have obtained approval from the securities regulatory authorities to vary from the Rules.

The following additional exemptive relief or approvals have been obtained under the National Instrument and/or applicable securities legislation in respect of one or more of the iProfile Funds:

Relief from National Instrument 81-101 (NI 81-101)

The iProfile Private Pools have also obtained relief from NI 81-101 to permit them to be described as "iProfile Funds", "iProfile Private Pools", or "Pools", as applicable, throughout their Simplified Prospectus.

The iProfile Private Pools have received exemptive relief from the Fund Fact delivery requirements for trades in the Discretionary Model Portfolios provided that before you

enroll in the Discretionary Model Portfolios service, your IG Advisor will deliver or send you a copy of the Fund Facts for the iProfile Private Pools in the Discretionary Model you have chosen. Upon request, you will also be provided with copies of the simplified prospectuses.

Following your initial investment in the Discretionary Model Portfolios, you will not receive any subsequent Fund Facts for the series of the iProfile Private Pool(s) you are invested in, provided that your Principal Distributor sends you a notice advising you that (i) except when there is a new iProfile Private Pool(s) introduced as part of your Discretionary Model, you will not receive the Fund Facts after the date of the notice unless you subsequently request that it be provided; (ii) upon your request, and at no cost, you are entitled to receive the most recently filed Fund Facts by calling us toll-free at 1-888-746-6344 (in Quebec at 1-800-661-4578), by e-mailing us at contact-e@ig.ca (English) or contact-f@ig.ca (French), or by sending your request by mail to our address set out in the Fund Facts or simplified prospectus provided to you; (iii) you can also obtain copies of the Fund Facts at www.sedarplus.ca or at our website address at ig.ca; (iv) you will not have a statutory right to withdraw from purchases made for asset class changes, permitted range changes and rebalancing trades (each as described in the Managed Account Agreement), but you will continue to have a right of action in the event there is a misrepresentation in the simplified prospectus or in any document incorporated by reference in the prospectus; and (v) you may terminate the Managed Account Agreement at any time. You will also be reminded annually as to how you can request the most recently filed Fund Facts.

Relief from National Instrument 81-102 (NI 81-102)

Foreign Sovereign Debt Relief

The iProfile Fixed Income Private Pool has obtained regulatory approval to invest up to

- (a) 20% of its net assets, taken at market value at the time of purchase, in government and/or supranational agency-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 and/or supranational agency-issued or guaranteed debt securities of any one issuer with a credit rating of "AAA" or higher.

This approval includes the following conditions:

- and (b) above may not be combined for any one issuer;
- the securities that are purchased must be traded on a mature and liquid market; and
- the acquisition of the securities purchased must be consistent with the fundamental investment objectives of the Fund.

Cover Relief in Connection with Certain Derivatives

All iProfile Funds have received exemptive relief to permit each iProfile 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 and during the periods when the Fund is entitled to receive payments under the swap.

The relief will be subject to the following terms:

- when the iProfile Fund enters into or maintains a swap position for periods when the Fund would be entitled to receive fixed payments under the swap, the Fund holds:
 - cash cover in an amount that, together with margin on account for the swap and the market value of the swap, is not less than, on a daily mark-to-market basis, the underlying market exposure of the swap;
 - a right or obligation to enter into an offsetting swap on an equivalent quantity and with an equivalent term and cash cover that, together with margin on account for the position, is not less than the aggregate amount, if any, of the obligations of the Fund under the swap, less the obligations of the Fund under such offsetting swap; or
 - a combination of the positions referred to in the preceding two subparagraphs that is sufficient, without recourse to other assets of the Fund, to enable the Fund to satisfy its obligations under the swap;
- when the iProfile Fund 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, the Fund holds:

- cash cover in an amount that, together with margin on account for the specified derivative and the market value of the specified derivative, is not less than, on a daily mark-to-market basis, the underlying market exposure of the specified derivative;
- a right or obligation to sell an equivalent quantity of the underlying interest of the future or forward contract, and cash cover that, together with margin on account for the position, is not less than the amount, if any, by which the market price of the future or forward contract exceeds the strike price of the right or obligation to sell the underlying interest; or
- a combination of the positions referred to in the preceding two subparagraphs that is sufficient, without recourse to other assets of the Fund, to enable the Fund to satisfy its obligations under the future or forward contract;
- the iProfile Fund will not:
 - purchase a debt-like security that has an option component or an option; or
 - purchase or write an option to cover any position under section 2.8(1)(b), (c), (d), (e) or (f) of NI 81-102 if, immediately after the purchase or writing of such option, more than 10% of the net asset value of the Fund at the time of the transaction would be made up of (i) purchased debt-like securities that have an option component or purchased options, in each case, held by the Fund for purposes other than hedging, or (ii) options used to cover any position under subsections 2.8(1)(b), (c), (d), (e) or (f) of NI 81-102.

Three-tiered relief for Funds that are sub-advised by BlackRock

All Funds that are sub-advised by BlackRock have obtained an exemption from the Canadian securities regulatory authorities which allows them to invest in certain U.S. domiciled ETFs managed by Blackrock Fund Advisors ("**U.S. iShares ETFs**") that hold more than 10% of their NAV in securities of U.S. Money Market Funds. The

relief is subject to certain conditions including the following:

- the investment by a Fund in a U.S. iShares ETF is in accordance with the fundamental investment objectives of the Fund;
- the U.S. iShares ETF is an ETF subject to the U.S. Investment Company Act in good standing with the Securities Exchange Commission; and
- the U.S. iShares ETF will not, at the time acquired, hold more than 10% of its NAV in securities of any other investment funds other than securities of one or more U.S. Money Market Funds or investment funds that issue index participation units.

Funds that invest in IG Mackenzie Real Property Fund

The iProfile Fixed Income Private Pool and any other iProfile Funds that invest in the IG Mackenzie Real Property Fund have received regulatory approval to invest in IG Mackenzie Real Property Fund. Within the iProfile Fixed Income Private Pool a maximum of 10% of the assets may be allocated to the IG Mackenzie Real Property Fund, subject to a permitted variation of up to 2.5% higher or lower to account for market fluctuations.

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 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.

Investments in Private Vehicles

All iProfile Funds have obtained an exemption from the Canadian securities regulatory authorities which allows them to invest up to 10% of their net asset value in Private Vehicles that are offered by Northleaf or Sagard despite the fact that Great-West Lifeco Inc., our affiliate, may be a significant investor in a private investment vehicle offered by Northleaf (a “**Northleaf Private Vehicle**”) or a private

investment vehicle offered by Sagard (a “**Sagard Private Vehicle**”). This relief is subject to certain conditions, including the following:

- the purchase or holding of securities of a Northleaf Private Vehicle or a Sagard Private Vehicle is consistent with, or necessary to meet, the investment objectives and strategies of the Fund; and
- at the time of entering into any commitment of capital to a Northleaf Private Vehicle or Sagard Private Vehicle, as applicable, the Fund’s IRC has approved the transaction.

All iProfile Funds have obtained an exemption from the Canadian securities regulatory authorities which allows them to hold securities representing more than 10% of the outstanding equity or voting shares of a Northleaf Private Vehicle that is not an investment fund pursuant to securities legislation. The relief is subject to certain conditions, including the following:

- The Fund (together with all other Funds offered by IGIM) can not hold more than 20% of the outstanding equity or voting securities of that particular Northleaf Private Vehicle;
- No Fund will actively participate in the business or operations of any Northleaf Private Vehicle;
- Each Fund will be treated as an arm’s-length investor in each Northleaf Private Vehicle in which it invests;
- No sales or redemption fees are paid as part of the investment in the Northleaf Private Vehicle; and
- No management fees or incentive fees are payable by the Fund that, to a reasonable person, would duplicate a fee payable by a Northleaf Private Vehicle for the same service.

All iProfile Funds obtained an exemption from the Canadian securities regulatory authorities which allows them to invest in a Northleaf Private Vehicle that is a non-redeemable investment fund not governed by NI 81-102. The relief is subject to certain conditions, including the following:

- No Fund will actively participate in the business or operations of any Northleaf Private Vehicle;

- Each Fund will be treated as an arm's-length investor in each Northleaf Private Vehicle in which it invests;
- The underlying Northleaf Private Vehicle are or will be primarily held by investors who are not affiliated with us; and
- Aside from the sections covered by the exemptive relief, the Funds will comply with section 2.5 of NI 81-102 with respect to any investment in a Northleaf Private Vehicle.

All iProfile Funds obtained an exemption from the Canadian securities regulatory authorities which allows them to invest in Northleaf IG Canadian PE Holdings and Northleaf IG European PE Holdings which are non-

redeemable investment funds not governed by NI 81-102. The reliefs are subject to certain conditions, including the following:

- No Fund will actively participate in the business or operations of Northleaf IG Canadian PE Holdings or Northleaf IG European PE Holdings;
- Each Fund will be treated as an arm's-length investor in Northleaf IG Canadian PE Holdings and Northleaf IG European PE Holdings; and
- Aside from the sections covered by the exemptive relief, the Funds will comply with section 2.5 of NI 81-102 with respect to any investment in Northleaf IG Canadian PE Holdings or Northleaf IG European PE Holdings.

CERTIFICATE OF THE IPROFILE FUNDS, THE MANAGER AND PROMOTER OF THE IPROFILE FUNDS

This simplified prospectus dated June 28, 2024, and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all of the provinces and territories of Canada and do not contain any misrepresentations.

Dated the 28th day of June 2024.

iProfile Private Pools

iProfile™ Active Allocation Private Pool I
iProfile™ Active Allocation Private Pool II
iProfile™ Active Allocation Private Pool III
iProfile™ Active Allocation Private Pool IV
iProfile™ Alternatives Private Pool
iProfile™ Canadian Dividend and Income Equity Private Pool
iProfile™ Canadian Equity Private Pool
iProfile™ Emerging Markets Private Pool
iProfile™ ETF Private Pool
iProfile™ Fixed Income Private Pool
iProfile™ International Equity Private Pool
iProfile™ Low Volatility Private Pool
iProfile™ U.S. Equity Private Pool

iProfile Portfolios

iProfile™ Portfolio – Global Equity
iProfile™ Portfolio – Global Equity Balanced
iProfile™ Portfolio – Global Fixed Income Balanced
iProfile™ Portfolio – Global Neutral Balanced
iProfile™ Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced
iProfile™ Enhanced Monthly Income Portfolio – Canadian Neutral Balanced

(collectively, the “iProfile Funds”)

“Damon Murchison”

Damon Murchison
Chairman of the Board and President
(as Chief Executive Officer)
I.G. Investment Management, Ltd., as Trustee and
manager of the Funds

“Ian Lawrence”

Ian Lawrence
Chief Financial Officer

I.G. Investment Management, Ltd., as Trustee and
manager of the iProfile Funds

ON BEHALF OF THE BOARD OF I.G. INVESTMENT MANAGEMENT. LTD.
IN ITS CAPACITY AS MANAGER, PROMOTER AND TRUSTEE OF THE IPROFILE FUNDS

“Martin Cauchon”

The Honorable Martin Cauchon
Director

“Herp Lamba”

Herp Lamba
Director

CERTIFICATES OF THE PRINCIPAL DISTRIBUTORS

To the best of our knowledge, information and belief, this simplified prospectus dated June 28, 2024, and the documents incorporated by reference into the simplified prospectus constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus as required by securities legislation of the provinces and territories of Canada and do not contain any misrepresentations.

Dated the 28th day of June 2024.

ON BEHALF OF THE PRINCIPAL DISTRIBUTOR INVESTORS GROUP FINANCIAL SERVICES INC.

"Mark Kinzel"

Mark Kinzel
Chairman of the Board and President

"Sonya Reiss"

Sonya Reiss
Secretary

ON BEHALF OF THE PRINCIPAL DISTRIBUTOR INVESTORS GROUP SECURITIES INC.

"Mark Kinzel"

Mark Kinzel
Chairman of the Board and President

"Sonya Reiss"

Sonya Reiss
Secretary

Part B: Specific Information about each of the mutual funds described in this document

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 iProfile Funds may be found under later in this Part B of the Simplified Prospectus.

The mutual funds listed on the cover of this Simplified Prospectus are each established as a unit trust that issue units ("**Units**") to investors.

The iProfile Funds offer retail Series Units, which are available for purchase by retail investors and are described in more detail under *Purchase options*.

The iProfile Funds may offer additional new Series at any time.

How do the iProfile Private Pools work?

The iProfile Private Pools Series I and TI (excluding the iProfile Discretionary Private Pools) can be purchased as part of the iProfile Program, an asset allocation service described in detail below, or as a single iProfile Private Pool in certain circumstances. The iProfile Discretionary Private Pools can only be purchased as part of the iProfile Program and as part of the Discretionary Models.

The iProfile Private Pools Series F can be purchased in an IG Advisory account outside of the iProfile Program.

What is the iProfile Program?

The iProfile Program is an asset allocation service for high net-worth investors that is designed to help you maintain a predetermined balance of iProfile Private Pools in your portfolio, to achieve diversification among different asset classes and management styles based upon your investment objectives and tolerance for risk. The iProfile Private Pools are specifically designed for the iProfile

Program. The Program offers professional investment management services similar to those typically reserved for large institutional clients such as pension funds. When you use the iProfile Program, your IG Advisor has you complete an Investment Profile Questionnaire, which helps you determine your investment profile, which is based on your investment objectives, risk tolerance, and time horizon. Together with your IG Advisor, you will choose the iProfile asset allocation and portfolio recommendations designed for your investment profile that best fits your investment needs. The iProfile Private Pools cover a broad range of equity and fixed income investments in both the Canadian and international markets. The asset allocation approach used in the iProfile Program aligns your investments with your goals with the aim of providing the best possible return for the level of risk that is appropriate for you.

The iProfile Program allows you to choose the allocation of one or more iProfile Private Pools that you feel is the most appropriate for you from a number of recommended portfolios. The amount of your investment to be allocated to each iProfile Private Pool in your Portfolio is referred to as the "Portfolio Weightings". In some limited circumstances, you may be permitted to adjust the recommended Portfolio Weightings provided by the iProfile Program for your investment profile.

As you invest through the iProfile Program, the iProfile Private Pools that make up your Portfolio will have different rates of return over time. This means that the actual balance between the iProfile Private Pools in your Portfolio may change and may become out of alignment with your original Portfolio Weightings. If that occurs, the iProfile Program allows you to rebalance your Portfolio back to its target Portfolio Weightings. Rebalancing your Portfolio involves switching Units of one or more iProfile Private Pools for Units of one or more other iProfile Private Pools. You may request, through your IG Advisor, to rebalance your Portfolio up to four times per year. In addition, the Portfolio Weightings determined by the iProfile Program for a given investment profile may also change as a result of changes to the Program over time. If that occurs, a rebalancing may be required to your Portfolio to align it with the new recommended Portfolio Weightings for your investment profile. For the income tax

consequences of rebalancing, please refer to the section on *Income Tax Considerations*.

You may only have one Portfolio in an account, but you may choose to open more than one account under the iProfile Program. Your IG Advisor can assist you in deciding which Portfolio or Portfolios you feel are the most appropriate for you.

Investment Mandates

The iProfile Program develops an investment objective for each iProfile Private Pool, which it follows when it buys investments. The iProfile Private Pools cover a broad range of equity and fixed income investments in both the Canadian and international markets that are meant to provide diversified asset allocation across major geographic regions and management styles.

To achieve the investment objective of each iProfile Private Pool, each Pool allocates investments to a number of Mandates, each of which is separately managed. We may change the Pools' investment Mandates and the allocation of investments in the Pools among such Mandates at any time without prior notice.

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 more or less than the amount you invested when you bought the units.

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").

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 volatility risk level that applies to each iProfile Fund based on its past performance and/or anticipated volatility using a comparable reference index or another mutual fund with similar objectives, strategies and risk characteristics.

Some iProfile Funds invest in Underlying Funds. For example, the iProfile International Equity Private Pool invests in the IG Mackenzie International Small Cap Fund, and the iProfile Emerging Markets Private Pool invests in the China AMC – IG China Equity Pool. The Underlying Funds invest in securities (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 the iProfile Fund that invests in the Underlying Fund. Accordingly, the common investment risks discussed below apply to the Underlying Funds in which an iProfile Fund invests, and in turn, can also affect the iProfile Fund that invests in the Underlying 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 ETFs, 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. Alternative mutual funds are permitted to invest up to 100% of their net asset value in physical commodities.

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. Alternative mutual funds may be subject to increased concentration risk as they are permitted to invest up to 20% of their net asset value in the securities of a single issuer.

CONVERTIBLE SECURITIES RISK

Convertible securities are fixed-income securities, preferred stocks or other securities that are convertible into common stock or other securities. The market value of convertible securities tends to decline as interest rates increase and, conversely, to increase as interest rates decline. A convertible security's market value, however, tends to reflect the market price of the issuer's common stock when that price approaches or exceeds the convertible security's "conversion price". The conversion price is defined as the predetermined price at which the convertible security could be exchanged for the associated stock. As the market price of the common stock declines, the price of the convertible security tends to be influenced more by the yield of the convertible security. Thus, it may not decline in price to the same extent as the underlying common stock.

In the event of a liquidation of the issuing company, holders of convertible securities would be paid before the company's common stockholders but after holders of any senior debt obligations of the company. Consequently, the issuer's convertible securities generally entail less risk than its common stock but more risk than its senior debt obligations.

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 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 iProfile 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 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;
- 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;
- the Tax Act, or its interpretation, may change the tax treatment of derivatives.

DISTRIBUTION RISK

Some of the iProfile Funds offer Fixed Distribution Series Units that feature a fixed monthly Distribution determined as a percentage of the net asset value per Unit as at December 31 of the preceding year. At the end of each year, the Manager will determine the Distributions for the next year. The Manager may also reset the percentage for these Distributions during the year if this is deemed appropriate and in the best interests of one or more of these iProfile Funds. In either event this could result in the percentage for these Distributions being lower (or higher) than at the time of your investment.

When we return your capital, this reduces the amount of your original investment and may result in the return of the entire amount of your original investment. Return of capital that is not reinvested will reduce the NAV of the Fund, which could reduce the Fund's ability to generate future income. You should not draw any conclusions about the Fund's investment performance from the amount of this Distribution. To the extent that the balance in the capital account becomes, or is at risk of becoming, zero, monthly distributions may be reduced or discontinued without prior notice.

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 iProfile 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 an 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. 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. Additionally, public health crises, such as the COVID-19 outbreak, may exacerbate other pre-existing political, social, and economic risks in certain countries or globally. Other infectious illness outbreaks that may arise in the future could have similar or other unforeseen effects.

Some of the geographic areas in which the iProfile Funds invest have experienced acts of terrorism or strained international relations due to territorial disputes, historical animosities or other defense concerns. In response to the conflict between Russia and Ukraine, certain countries have implemented economic sanctions against Russia and may impose further sanctions or other restrictive actions against governmental or other entities in Russia or elsewhere. These situations, as well as natural disasters, war and civil unrest may cause uncertainty in the markets of such geographic areas and may adversely affect their economies. All such extreme events may impact fund performance.

FANNIE MAE AND FREDDIE MAC RISK

The iProfile Fixed Income Private Pool has requested permission from securities regulators to invest more than 10% of its assets in securities issued by Federal National Mortgage Association ("Fannie Mae") and Federal Home Loan Mortgage Corporation ("Freddie Mac") (collectively, "Fannie and Freddie Securities"). Fannie Mae and Freddie Mac are U.S. government-sponsored enterprises that provide liquidity to the U.S. residential mortgage market by issuing securities and using the proceeds primarily to purchase mortgages from financial institutions. Fannie and Freddie Securities are not expressly guaranteed by the U.S. government but are widely believed to be implicitly guaranteed by the U.S. government and have the same credit rating as the U.S. government. If Fannie Mae or Freddie Mac default on their obligations, there is a risk that the U.S. government will not guarantee payment of those obligations. Any Fund that holds Fannie and Freddie Securities has credit risk. This risk is greater for a Fund that invests more than 10% of its assets in the securities of Fannie Mae or Freddie Mac because of the concentration of the Fund's assets in these securities.

FIXED INCOME INVESTMENT RISK

There are certain general investment risks applicable to fixed income investments in addition to Credit risk and Interest rate risk (see *Credit Risk* and *Interest Rate Risk*).

The value of fixed income investments 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 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 (such as asset-backed securities) may be prepaid unexpectedly prior to maturity. In either event, there is a risk that the reinvested amounts may provide less income and lower potential for capital gains.

FOREIGN CURRENCY RISK

The NAVs of most mutual funds are calculated in Canadian dollars. 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 *Part B: Specific*

Information about each of the mutual funds described in this document section of this Simplified Prospectus.

FOREIGN INVESTMENT RISK

Certain Funds invest in global equity or debt securities or may focus their investments in a particular region or country. The value of an investment in a foreign issuer depends on general global economic factors and specific economic and political factors relating to the country or countries in which the foreign issuer operates. The regulatory environment in some foreign countries may be less stringent than in Canada, including legal and financial reporting requirements. There may also be less information available with respect to foreign companies. Further, the legal systems of some foreign countries may not adequately protect investor rights and laws may change without sufficient warning. Stock markets in foreign countries may have lower trading volumes and sharper price corrections. Some or all of these factors could make a foreign investment more volatile than a Canadian investment.

In some countries, the political climate might be less stable and social, religious and regional tensions may exist. There could also be a risk of nationalization, expropriation or the imposition of currency controls. Certain foreign economies may be susceptible to market inefficiency, volatility and pricing anomalies that may be connected to government influence, a lack of publicly available information, political and social instability and/or the potential application of trade tariffs or protectionist measures with key trading partners. These risks and others can contribute to larger and more frequent price changes among foreign investments. As a result, the value of certain foreign securities, and potentially the value of the funds that hold them, may rise or fall more rapidly and to a greater degree than Canadian investments.

Many foreign countries impose tax on dividends and interest paid or credited to persons who are not resident in such countries. While the iProfile Funds generally aim to make investments in such a manner as to minimize the amount of foreign taxes incurred, investments in global equity and debt securities may subject the iProfile Funds to foreign taxes on dividends and interest paid or credited to them or any gains realized on the disposition of such securities. Any foreign taxes incurred by a Fund will generally reduce the value of the Fund's portfolio. Under certain tax treaties, the iProfile Funds may be entitled to a reduced rate of tax on foreign income. Some countries require the filing of a tax reclaim or other forms to receive

the benefit of the reduced tax rate. Whether or when a Fund will receive the tax reclaim is within the control of the particular foreign country. If a Fund obtains a refund of foreign taxes, the net asset value of the Fund will not be restated, and the amount will remain in the Fund to the benefit of the then-existing securityholders.

HIGH YIELD SECURITIES RISK

Mutual funds may be 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 TRANSACTION RISK

The securities of some mutual funds are bought by: (a) other mutual funds, investment funds or segregated funds, including IG Wealth Management Funds; (b) financial institutions in connection with other investment offerings; and/or (c) investors who participate in an asset allocation program or model portfolio program. Independently, these other parties may, from time to time, purchase, hold or redeem a large proportion of a mutual fund’s securities.

A large purchase of a mutual fund’s securities will create a relatively large cash position in that mutual fund’s portfolio. The presence of this cash position may adversely impact the performance of the mutual fund, and the investment of this cash position may result in significant incremental trading costs, which are borne by all of the investors in the mutual fund.

Conversely, a large redemption of a mutual fund’s securities may require the mutual fund to sell portfolio investments so that it can pay the redemption proceeds. This sale may impact the market value of those portfolio investments and result in significant incremental trading costs, which are borne by all of the investors in the mutual fund, and it may accelerate or increase the payment of capital gains distributions to these investors.

LEGISLATION RISK

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

LEVERAGE RISK

If an alternative mutual fund makes investments in derivatives, borrows cash for investment purposes, or uses physical short sales on equities, fixed-income securities or other portfolio assets, leverage may be introduced into the alternative mutual fund. Leverage occurs when the mutual fund’s notional exposure to underlying assets is greater than the amount invested. It is an investment technique that can magnify gains and losses. Consequently, any adverse change in the value or level of the underlying asset, rate or index may amplify losses compared to those that would have been incurred if the underlying asset had

been directly held by an alternative mutual fund and may result in losses greater than the amount invested in the derivative itself. Leverage may increase volatility, may impair an alternative mutual fund's liquidity and may cause the fund to liquidate positions at unfavourable times. An alternative mutual fund is subject to an aggregate exposure limit of 300% of its net asset value which is measured on a daily basis. This will operate to limit the extent to which the alternative mutual fund is leveraged.

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.

The liquidity of individual securities may vary widely over time and securities that were previously liquid may suddenly and unexpectedly become illiquid. A securities' liquidity may be affected by general economic and political conditions, such as sudden interest rate changes or severe market disruptions, as well as factors specific to an individual security, such as changes in management, strategic direction, competition, mergers/acquisitions, and

other events. These impacts may have an effect on the performance of the mutual funds, the performance of the securities in which the mutual funds invest and may lead to an increase in the redemptions experienced by the mutual funds (including redemptions by large investors (see Large Transaction Risk)).

The IG Wealth Management Funds may from time to time invest in vehicles that, in turn, invest in a portfolio of private and illiquid assets ("**Private Vehicles**"). These Private Vehicles are intended for long-term investors and may include private credit, private equity, or real estate assets. Due to the illiquid nature of their underlying assets, Private Vehicles often have partial or full restrictions on the withdrawal of capital by investors over a set term which can be 10 years or longer. It may not be possible for a fund to sell its investment to a third party prior to the end of the term, and generally these types of investments are highly illiquid over the course of their life.

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.

PREPAYMENT RISK

Certain fixed-income securities, including mortgage-backed or other asset-backed securities, can be prepaid before maturity. If a prepayment is unexpected or if it occurs faster than predicted, the fixed-income security may pay less income and its value may decrease. In addition, because issuers generally choose to prepay when interest rates are falling, the mutual fund may have to reinvest this money in securities that have lower rates.

REAL ESTATE INVESTMENT TRUST RISK

An investment in Real Estate Investment Trusts ("**REITs**") is also subject to the general risks associated with real

property investments. The value for a real property and any improvements thereto may also depend on the credit and financial stability of the tenants. For example, a REIT's income and cash available for distribution to its investors would be adversely affected if a significant number of tenants were to become unable to meet their obligations to the REIT or if the REIT were unable to lease a significant amount of available space in its properties on economically favourable lease terms.

REITs trade on stock markets and are considerably more liquid than real property. In addition, because REITs behave more like equities, they are also typically much more volatile than real property investments. During a recession or a general market downturn, REITs should be expected to decline in value to a larger degree than real property assets.

REAL PROPERTY INVESTMENT RISK

The iProfile Fixed Income Private Pool invests a portion of its assets in the IG Mackenzie Real Property Fund. IG Mackenzie Real Property Fund invests directly in real property pursuant to exemptive relief provided by the Canadian securities regulators. All real property investments are subject to a degree of risk and are affected by various factors, including changes in general economic conditions, local real estate markets, supply and demand for leased premises, the attractiveness of the properties to tenants, competition from other available premises, the ability of the owner to provide adequate maintenance at competitive costs and various other factors. Furthermore, investments in real property are relatively illiquid. This illiquidity will tend to limit the ability of IG Mackenzie Real Property Fund to respond promptly to changing economic or investment conditions and may also affect its ability to redeem its units. As a result, the Pool could experience a similar delay when acting upon redemption requests if redemptions must be funded from the redemption of its holdings in IG Mackenzie Real Property Fund. The Pool intends to maintain or have access to sufficient Liquidity to cover all redemptions in a timely manner so that no delays are experienced under normal circumstances. This risk will also apply to IG Wealth Management Funds that invest in other IG Wealth Management Funds that invest in IG Mackenzie Real Property Fund.

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”:
 - (i) fixed income or money market instruments issued or guaranteed by:
 - the Government of Canada or the Government of a Province of Canada;
 - 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
 - a financial institution that is not the Counterparty or an affiliate of the Counterparty if it has a Designated Rating; or
 - (ii) 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 one day after the trade date and is referred to as “T+1” settlement. In contrast, transactions in senior loans may have longer than normal settlement periods and have settlement periods that exceed T+1. 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.

SERIES RISK

A mutual fund may offer more than one series, including series that are sold under different simplified prospectuses.

If one series of such a mutual fund is unable to pay its expenses or satisfy its liabilities, then the assets of the other series of that mutual fund will be used to pay the expenses or satisfy the liability. This could lower the investment returns of the other series. Also, if a Fund invests in a Series issued by an Underlying Fund, it is possible that the fees and expenses of any other Series issued by that Underlying Fund may affect the value of those Units held by the Top Fund.

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 iProfile Fund is expected to qualify as a "mutual fund trust" for purposes of the Tax Act. If an iProfile Fund does not qualify or ceases to qualify as a mutual fund trust under the Tax Act, the Canadian federal income tax considerations described under *Income Tax Considerations* could be materially and adversely different in some respects. For example, if an iProfile Fund does not qualify or ceases to qualify as a mutual fund trust (and is not a registered investment), the Units of the iProfile Fund 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, FHSA, or RDSP or the subscriber of a RESP for the acquisition or holding of non-qualified investments.

There can be no assurance that the CRA will agree with the tax treatment adopted by an iProfile Fund in filing its tax return. The CRA could reassess an iProfile Fund on a basis that results in tax being payable by the iProfile 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 the mutual fund being liable for unremitted Canadian withholding tax on prior distributions to non-resident securityholders. Such liability may reduce the NAV of securities of the iProfile Fund.

In determining its income for tax purposes, an iProfile Fund that engages in option writing will treat option premiums received on the writing of covered call options and cash covered put options and any losses sustained on closing out such options as capital gains and capital losses, as the case may be, in accordance with its understanding of the CRA's published administrative policy. Gains or losses on the disposition of shares, including the disposition of shares held in such an iProfile Fund's portfolio upon exercise of a call option, will be treated as capital gains or losses. The CRA's practice is not to grant an advance income tax ruling on the characterization of items as capital gains or income and no advance ruling has been requested or obtained.

If an iProfile Fund realizes capital gains as a result of a transfer or disposition of its property undertaken to permit an exchange or redemption of units by a unitholder, allocation of fund-level capital gains will follow the Declaration of Trust. The taxable portion of the capital gain so allocated must be included in the income of the redeeming unitholder (as taxable capital gains) and may be deductible by the iProfile Fund in computing its income, subject to subsection 132(5.3) of the Tax Act. Subsection 132(5.3) of the Tax Act only permits a trust that is a "mutual fund trust" for purposes of the Tax Act a deduction in respect of a capital gain of the "mutual fund trust" designated to a unitholder on a redemption of units where the unitholder's proceeds of disposition are reduced by the designation, up to the amount of the unitholder's accrued gain on those units. The portion of taxable capital gains that is not deductible by the iProfile Fund under subsection

132(5.3) of the Tax Act may be made payable to non-redeeming unitholders so that the iProfile Fund will not be liable for non-refundable income tax thereon. Accordingly, the amounts and taxable component of distributions to non-redeeming unitholders of the Fund may be greater than would have been the case in the absence of subsection 132(5.3).

Under the Tax Act, the excessive interest and financing expenses limitation rules (the "EIFEL Rules") have the effect of denying the deductibility of net interest and financing expenses in certain circumstances, including the computation of taxable income by a trust. The EIFEL Rules and their application are highly complex, and there can be no assurances that the EIFEL Rules will not have adverse consequences to the Fund or its Unitholders. In particular, if these rules were to apply to restrict deductions otherwise available to the Fund, the taxable component of distributions paid by the Fund to Unitholders may be increased, which could reduce the after-tax return associated with an investment in Units.

There is no assurance that Canadian federal or provincial tax laws, foreign tax laws or the administrative policies or assessing practices of the CRA respecting the treatment of mutual fund trusts will not be changed in a manner that adversely affects the funds or unitholders.

TRACKING RISK

Certain mutual funds may invest substantially all of their assets in one or more other iProfile 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 funds(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.

Overview

This part of the Simplified Prospectus contains specific information about the iProfile 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.

iProfile Fund details

Each iProfile Fund is a unit trust and may issue an unlimited number of Units. Each iProfile Fund offers more than one retail Series of Units under this Simplified Prospectus. Each Unit of a Series represents an equal, undivided interest in the iProfile Fund's net assets attributable to that Series. Expenses of each Series are tracked separately, and a different price is calculated for each Series.

More details can be found under *Fees and expenses*.

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

- the kind of mutual fund it is;
- each Series of Units of the iProfile Fund offered under this Simplified Prospectus;
- the eligibility of the iProfile Fund for investment in Registered Plans;
- the name of the Portfolio Advisor for an iProfile Fund or an Underlying Fund; and
- the name of any Sub-advisors that provide investment advisory services for a Fund or and Underlying Fund. The iProfile Funds have more than one Mandate and therefore have more than one Sub-advisor. The following Sub-advisors select investments, or assist with the selection of investments, for some of the iProfile Funds:

iProfile Fund	Mandate	Sub-advisor(s)
iProfile Active Allocation Private Pool I	Not applicable	• BlackRock Asset Management Canada Limited of Toronto, Ontario
iProfile Active Allocation Private Pool II	Not applicable	• BlackRock Asset Management Canada Limited of Toronto, Ontario

iProfile Fund	Mandate	Sub-advisor(s)
iProfile Active Allocation Private Pool III	Not applicable	• BlackRock Asset Management Canada Limited of Toronto, Ontario
iProfile Active Allocation Private Pool IV	Not applicable	• BlackRock Asset Management Canada Limited of Toronto, Ontario
iProfile Canadian Dividend and Income Equity Private Pool	Not applicable	• 1832 Asset Management L.P. (Dynamic) • Mackenzie Financial Corporation
iProfile Canadian Equity Private Pool	<ul style="list-style-type: none"> • Large Cap Value • Core Equity • Large Cap Growth 	<ul style="list-style-type: none"> • Mackenzie Financial Corporation of Toronto, Ontario, and Beutel, Goodman & Company Ltd. of Toronto Ontario • Mackenzie Financial Corporation of Toronto, Ontario, and Fidelity Investments Canada ULC of Toronto, Ontario • Mackenzie Financial Corporation of Toronto, Ontario
iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced	Not applicable	• Mackenzie Financial Corporation

iProfile Fund	Mandate	Sub-advisor(s)
iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced	Not applicable	<ul style="list-style-type: none"> • Mackenzie Financial Corporation
iProfile ETF Private Pool	Not applicable	<ul style="list-style-type: none"> • Mackenzie Financial Corporation of Toronto, Ontario
iProfile U.S. Equity Private Pool	<ul style="list-style-type: none"> • Large Cap Value 	<ul style="list-style-type: none"> • Putnam Investments Canada ULC (Toronto, Ontario) operating in Manitoba as Putnam Management; and its affiliate The Putnam Advisory Company, LLC of Boston, Massachusetts • JPMorgan Asset Management (Canada) Inc. of Vancouver, British Columbia
	<ul style="list-style-type: none"> • Core Equity 	<ul style="list-style-type: none"> • PanAgora Asset Management, Inc. of Boston, Massachusetts • JPMorgan Asset Management (Canada) Inc. of Vancouver, British Columbia
	<ul style="list-style-type: none"> • Large Cap Growth 	<ul style="list-style-type: none"> • Putnam Investments Canada ULC (Toronto, Ontario) operating in Manitoba as Putnam Management; and its affiliate The Putnam Advisory Company, LLC of Boston, Massachusetts • American Century Investment Management, Inc. of Kansas City Missouri
	<ul style="list-style-type: none"> • Small Cap 	<ul style="list-style-type: none"> • Aristotle Capital Boston, LLC (Aristotle Boston) of Boston, Massachusetts

iProfile Fund	Mandate	Sub-advisor(s)
iProfile International Equity Private Pool	<ul style="list-style-type: none"> • Large Cap Value • Large Cap Core 	<ul style="list-style-type: none"> • Wellington Management Canada ULC and Mackenzie Financial Corporation of Toronto, Canada • BlackRock Asset Management Canada Limited of Toronto, Ontario, JPMorgan Asset Management (Canada) Inc., and 1832 Asset Management L.P.
	<ul style="list-style-type: none"> • Large Cap Growth 	<ul style="list-style-type: none"> • JPMorgan Asset Management (Canada) Inc. of Vancouver, Canada and ClearBridge Investments, LLC
iProfile Emerging Markets Private Pool	<ul style="list-style-type: none"> • Emerging Markets Growth • Emerging Markets Value • Emerging Markets Core 	<ul style="list-style-type: none"> • JPMorgan Asset Management (Canada) Inc. of Vancouver, Canada • Mackenzie Financial Corporation of Toronto, Canada • Franklin Templeton Investment Corp. (“Franklin Templeton”) of Toronto, Ontario and Franklin Templeton Investment Management Limited of Edinburgh, United Kingdom and Templeton Asset Management of Singapore, Singapore
	<ul style="list-style-type: none"> • China Equity 	<ul style="list-style-type: none"> • China Asset Management Co., Ltd
iProfile Fixed Income Private Pool	<ul style="list-style-type: none"> • Global Bond • Canadian Bond 	<ul style="list-style-type: none"> • PIMCO Canada Corp., Toronto, Ontario, and Pacific Investment Management Company LLC, Newport Beach California • Mackenzie Financial Corporation of Toronto, Ontario

iProfile Fund	Mandate	Sub-advisor(s)
	<ul style="list-style-type: none"> High Yield Bond 	<ul style="list-style-type: none"> Mackenzie Financial Corporation of Toronto, Ontario
	<ul style="list-style-type: none"> Canadian Short-Term Fixed Income 	<ul style="list-style-type: none"> Mackenzie Financial Corporation of Toronto, Ontario

Each Sub-advisor is a signatory to the UN-sponsored Principles for Responsible Investment (PRI).

What does the iProfile Fund invest in?

Investment objective and strategies

This section gives you information about the investment objective and, where applicable, about the Mandate(s) of the iProfile Funds. The information about the investment objective describes the basic goal of the iProfile Fund as well as the type of securities in which it may primarily invest. The information about the Mandate(s) of an iProfile Fund describes how the iProfile Fund plans to achieve its investment objective. If an iProfile Fund invests in an Underlying Fund, we describe the investment objective and strategies of the Underlying Fund.

As manager of the iProfile 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 iProfile Funds follow the Rules for mutual funds, unless they have permission from the securities authorities to deviate from these Rules. In this section, we will disclose if an iProfile Fund has permission to deviate from the Rules. Please see *Relief from National Instrument 81-102 (NI 81-102)* below for more details.

The Rules permit any mutual fund to invest in other mutual funds in most circumstances. Accordingly, the iProfile Funds may also invest in other mutual funds, including other IG Wealth Management Funds or other Underlying Funds.

The iProfile 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, Great-West Lifeco Inc., The Canada Life Assurance Company, Canada Life Financial Corporation and Canada Life Capital Trust and their subsidiaries), subject to the supervision of the IRC. The IRC has approved standing instructions for those investments. Please see *Fund Governance* for more information.

Cash and short-term debt instruments

In keeping with the Rules, the iProfile 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 iProfile 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 iProfile Fund given prevailing market conditions, available investment opportunities, and the anticipated cash available for investment by each iProfile Fund. There is no limit on the amount of these instruments or cash that each iProfile Fund can hold. If necessary, the iProfile Funds may temporarily depart from their investment objectives and strategies by investing in short-term debt instruments and cash.

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

The iProfile Funds may also enter into Securities Lending, Repurchase and Reverse Repurchase Transactions, and the iProfile Funds may use Derivatives in conjunction with their investment strategies as permitted by the Rules as more fully explained in the section *What are the Risks of Investing in a Mutual Fund?*. An iProfile Fund may use Derivatives to:

- protect against losses caused by changes in the prices of securities, stock markets, interest rates, currency exchange rates and other risks;
- effectively increase or decrease the maturity of bonds and other fixed income securities, if any, in its portfolio;
- substitute for purchasing or the debt on which the Derivative is based. This allows an iProfile Fund to increase or reduce 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 its investments; and
- enhance returns.

Certain iProfile Funds do not intend to engage directly in the use of Derivatives but may be exposed to Derivatives through its investment in Underlying Funds.

As the iProfile Alternatives Private Pool is considered an “alternative mutual fund” pursuant to NI 81-102, it is permitted to invest in specified derivatives, uncovered derivatives or enter into derivatives contracts with counterparties that do not have a designated rating as defined in NI 81-102. If an alternative mutual fund intends to use derivatives as part of its investment strategy, we have indicated in the Fund’s description of investment strategies whether derivatives may be used for hedging purposes, non-hedging purposes or both.

All iProfile Funds that trade in Swaps which are required to be cleared through a futures commission merchant registered with the U.S. Commodity Futures Trading Commission, have received exemptive relief from (i) requirements in Subsection 2.7(1) of NI 81-102 that impose minimum credit rating requirements on Swaps or on the equivalent debt of the Counterparty to Swaps (or their guarantors); (ii) the limitation in Subsection 2.7(4) of NI 81-102 that the mark-to-market value of the exposure of a mutual fund under its specified Derivative positions with any one Counterparty (other than an acceptable clearing corporation or a clearing corporation) not exceed, for a period of 30 days or more, 10% of the net asset value of the mutual fund; and (iii) the requirement in Subsection 6.1(1) of NI 81-102 to hold all portfolio assets with a custodian, to permit each iProfile Fund to deposit cash and other assets directly with a futures commission merchant and indirectly with a clearing corporation as margin. A futures commission merchant established outside of Canada must have a net worth in excess of \$50 million Canadian dollars. The exemptive relief also applies to trades made by an iProfile Fund with futures commission merchants established in Canada that are members of a self-regulatory organization that is a participating member of the Canadian Investor Protection Fund. In all instances, the amount of margin already held by the applicable futures commission merchant must not exceed 10% of the net asset value of the particular iProfile Fund at the time of deposit.

Mandates

If an iProfile Fund has more than one Mandate, the money invested will be allocated between the separate Mandates. Each Mandate may be separately advised by an investment Sub-advisor other than the Portfolio Advisor. The Mandates for iProfile Funds are determined by the Program relying on the iProfile model. We will review the Mandates of the iProfile Funds periodically. The Mandates govern how the investments made for a particular segment of the iProfile Fund are selected. A value Mandate means generally that the Portfolio Advisor or Sub-advisor tries to invest in the securities of companies that sell at relatively low prices in relation to their earnings or book value. These securities typically produce above-average dividend income. A growth Mandate means generally that the Portfolio Advisor or Sub-advisor tries to invest in the securities of companies that exhibit above-average prospects for long-term growth, based on measures such as growth in revenue and growth in earnings. The Portfolio Advisor may retain Sub-advisors whose management styles lend themselves to the particular Mandates of the iProfile Fund. Most of the iProfile Private Pools will use a number of different Mandates. If no Sub-advisor has been retained for a particular Mandate, then the Portfolio Advisor is responsible for the investment decisions of the Mandate.

What are the risks of investing in the iProfile Funds?

We provide a list of the risks of mutual fund investing in the *What are the Risks of Investing in a Mutual Fund?* section of this document. The risks that apply to each iProfile Fund are identified under the sub-heading *What are the risks of investing in the iProfile Fund?* for each iProfile Fund described in the *Part B: Specific Information about each of the mutual funds described in this document* section. Those risks are based upon the iProfile Fund’s expected investments, investment practices and are related to the material risks of investing in that iProfile Fund under normal market conditions when considering the iProfile 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 respect of the particular iProfile Fund because they occur more frequently and/or because their occurrence will have a more significant impact on the iProfile 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 iProfile 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 IG Advisor before making any investment in an iProfile Fund.

If at any time during the previous 12 months an iProfile Fund invests more than 10% of its net assets in any single issuer's securities except government, clearing corporation securities, or the investment by the iProfile Fixed Income Private Pool in IG Mackenzie Real Property Fund, as disclosed under *What does the iProfile Fund invest in?*, this risk will be shown here as Concentration risk together with the name of the issuer and the maximum percentage of the iProfile 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 where an iProfile 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.

The iProfile Alternatives Private Pool is considered an "alternative mutual fund" according to NI 81-102 meaning it is permitted to use strategies generally prohibited by conventional mutual funds, such as the ability to invest more than 10% of its net asset value in securities of a single issuer; the ability to invest up to 100% or more of its net asset value in physical commodities either directly or through the use of specified derivatives; borrow, up to 50% of its net asset value, cash to use for investment purposes; sell, up to 50% of its net asset value, securities short (the combined level of cash borrowing and short selling is limited to 50% in aggregate); and leverage up to 300% of its net asset value; among other things. For more information regarding the risks associated with the use of these strategies by alternative mutual funds, please see *Commodity Risk, Concentration Risk, Derivatives Risk, Leverage Risk and Short-Selling Risk* below.

The risks disclosed for each iProfile Fund are not listed or ranked by order of importance. You can find information about all risks under *What are the Risks of Investing in a Mutual Fund?* Please see *Who should invest in this iProfile Fund?* for details pertaining to assessment of investment risk level for each iProfile Fund.

Who should invest in this iProfile Fund?

This section tells you the kind of person for whom the iProfile Fund is most suitable. When you are choosing your Portfolio, you should think about how comfortable you are with the risk of each iProfile Fund in your Portfolio, 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 an iProfile Fund is right for you. This information is only a guide. The investment risk level of each iProfile 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.

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 iProfile Fund that is new, or for an iProfile 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 iProfile Fund that is reasonably expected to approximate, the standard deviation of the iProfile Fund. If the iProfile 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 iProfile 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 iProfile Funds that have 10 years of performance history, the methodology will calculate the standard deviation of the iProfile Fund using the return history of the iProfile

Fund rather than that of the reference index. In each case, the iProfile 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 iProfile 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 iProfile 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 iProfile 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 iProfile 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 iProfile 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 an iProfile Fund a higher risk classification than indicated by the 10-year standard deviation if we believe that the iProfile Fund may be subject to other foreseeable risks that the 10-year standard deviation does not reflect.

Description of Units Offered by the Mutual Fund

Distribution Rights

Each iProfile Fund intends to distribute sufficient net income and net capital gains to its investors each year to ensure that the iProfile Fund does not pay ordinary income tax under Part I of the Tax Act. An iProfile Fund may also distribute returns of capital. An iProfile Fund may pay a distribution of net income, net capital gains and/or returns of capital at such time or times as we, acting as manager, in our discretion, determine.

Distributions of any net income and net realized capital gains occur annually, usually in December of each year.

In addition, the following non-Fixed Distribution Series of the iProfile Funds may make quarterly or monthly income Distributions as indicated in the table below. These Distributions may be adjusted or discontinued at our discretion and are not set in advance by the Manager, and may therefore fluctuate during the year.

iProfile Fund and applicable series	Frequency of Distribution
iProfile Fixed Income Private Pool, Series I, F	Monthly
iProfile ETF Private Pool, Series I	Quarterly
iProfile Canadian Dividend and Income Equity Private Pool, Series F	Quarterly
iProfile Active Allocation Private Pool I, Series I	Monthly
iProfile Active Allocation Private Pool II, Series I	Monthly
iProfile Active Allocation Private Pool III, Series I	Monthly
iProfile Active Allocation Private Pool IV, Series I	Monthly

An iProfile Fund that is a mutual fund trust for purposes of the Tax Act may allocate net capital gains as a redemption distribution to an investor who redeems that iProfile Fund's units – including to an investor who redeems that iProfile Fund's units in the course of switching to another I.G Wealth Management Fund – provided the capital gain so allocated is not more than the investor's accrued gain on the units redeemed. Any remaining net income or net capital gains of an iProfile Fund to be distributed will be allocated among the series of units of the iProfile Fund based on the relative NAVs of the series and on each series' expenses available to offset net income or net capital gains on or before the date of the distribution and distributed pro rata to investors in each series on the distribution payment date. Any such distribution will occur on or about the business day following the distribution record date or dates, at our discretion.

Additional distribution rules applicable to Fixed Distribution Series

The amount of the monthly Distribution in each of the Fixed Distribution Series differ for each Fund that offers them and is set at the end of each year on or about December 31st, for the next year. The amount of the monthly Distribution is equal to the NAV per security of that series on the last day of the previous calendar year (or on the start date of the series, if the series started in the current calendar year), multiplied by the Distribution rate applicable to that series, divided by 12. For example, if the NAV per Unit of a Fixed Distribution Series Unit is \$10 per Unit at the end of the prior year, and the monthly Distribution for the following year is set at 5%, then, equal monthly Distributions during the following year will total \$0.50 per Unit (assuming you maintain your investment throughout the year), regardless of the fluctuation of Unit price during the year. The amount of monthly Distributions may be adjusted or discontinued during the year if deemed appropriate.

The Distribution rates may be adjusted from time to time at our discretion. Please ask your IG Advisor for the current level of monthly Distributions for the Fixed Distribution Series offered by any Fund, if applicable. You should be aware that the Distribution rate may be higher than the Fund's rate of return or the yield of its portfolio.

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 return of capital. Return of capital may, over time, result in the return of the entire amount of the original investment to you. You should not confuse this fixed rate distribution with the Fund's rate of return or the yield of its portfolio. Return of capital that is not reinvested reduces the net asset value of the iProfile Fund, which could result in the depletion of your investment and reduce the iProfile Fund's ability to generate the same level of future income.

Please see *Income Tax Considerations* for tax information.

Liquidation or other termination rights

If an iProfile Fund or a particular series of units of an iProfile Fund is ever terminated, each unit that you own will participate equally with each other unit of the same series in the assets of the iProfile Fund attributable to that series after all of the iProfile Fund's liabilities (or those allocated to the series of units being terminated) have been paid or provided for.

Conversion and redemption rights

Units of most iProfile Funds may be exchanged for other units of that iProfile Fund or another I.G. Wealth Management Fund (a "switch") as described under *Switching Units of the iProfile Funds* and may be redeemed as described under *Selling Units of the iProfile Funds*.

Voting rights and changes requiring investor approval

You have the right to exercise one vote for each unit held at meetings of all investors of your iProfile Fund and at any meetings held solely for investors of that series of units. We are required to convene a meeting of investors of an iProfile Fund to ask them to consider and approve, by not less than a majority of the votes cast at the meeting (either in person or by proxy), any of the following material changes if they are ever proposed for the iProfile Fund:

- a change to the basis of the calculation of management fee rates or of other expenses that are charged to the iProfile Fund or to you, which could result in an increase in charges to the iProfile Fund or to you unless (i) the contract is an arm's length contract with a party other than us or an associate or affiliate of ours for services relating to the operation of the iProfile Fund, and (ii) you are given at least 60 days' written notice of the effective date of the proposed change, or unless the investors are given at least 60 days' written notice of the effective date of the proposed change. Similarly, the introduction of certain new fees by us for the iProfile Fund which may be payable by the iProfile Fund or investors of the iProfile Fund would also require the approval of a majority of the votes cast at a meeting of investors of the iProfile Fund;
- a change of the manager of an iProfile Fund (other than a change to an affiliate of ours);
- any change in the investment objectives of an iProfile Fund;
- any decrease in the frequency of calculating the NAV for each series of units;
- certain material reorganizations of an iProfile Fund;
- any other matter which is required by the constating documents of an iProfile Fund, by the

laws applicable to an iProfile Fund, or by any agreement to be submitted to a vote of the investors in an iProfile Fund.

If the Rules relating to matters that require Unitholder approval should change, we may amend the Master Declaration of Trust to reflect the change without seeking Unitholder approval, but Unitholders will be provided with advance notice of the change if this is deemed to be necessary by the Trustee or Manager. Please see *Independent Review Committee under Independent Review Committee and Fund Governance* for the Rules that eliminate the need for Unitholder approval of certain changes.

Other changes

You will be provided with at least 60 days' written notice of

- a change of auditor of an iProfile Fund; and
- certain reorganizations with, or transfer of assets to, another mutual fund, if an iProfile Fund will cease to exist thereafter and you will become a securityholder of another iProfile Fund (otherwise an investor vote will be required).

For most iProfile Funds, except as noted below, we generally provide at least 30 days' notice to you (unless longer notice requirements are imposed under securities legislation) to amend the applicable Declaration of Trust in the following circumstances:

- when the securities legislation requires that written notice be given to you before the change takes effect; or
- when the change would not be prohibited by the securities legislation and we reasonably believe that the proposed amendment has the potential to adversely impact your financial interests or rights, so that it is equitable to give you advance notice of the proposed change.

For most funds, we are generally also entitled to amend the applicable Declaration of Trust without prior approval from, or notice to, you if we reasonably believe that the proposed amendment does not have the potential to adversely affect you, or

- to ensure compliance with applicable laws, regulations or policies;
- to protect you;

- to remove conflicts or inconsistencies between the Declaration of Trust and any law, regulation or policy affecting the iProfile Fund, trustee or its agents;
- to correct typographical, clerical or other errors; or
- to facilitate the administration of the iProfile Fund or to respond to amendments to the Tax Act which might adversely affect the tax status of an iProfile Fund or you if no change is made.

Series Offered by the Funds

If an iProfile Fund offers more than one Series, each Series will be sold under different purchase options, and may have higher or lower fees, and different operating expenses. Each iProfile Fund is a separate mutual fund associated with an investment portfolio having its own specific investment objective. The assets of all Series of the iProfile Funds will be combined into a single pool for that iProfile Fund to create one pool of assets for investment purposes. Fees and expenses of each Series of the iProfile Funds may differ and are tracked separately, and a different Unit price is calculated for each Series. Investments by Unitholders of the iProfile Funds are tracked on a Series-by-Series basis. Please see *Purchases, switches and redemptions* for a description of each Series of the iProfile Funds.

Each iProfile Fund may issue an unlimited number of Units representing an equal undivided interest in the net assets of each Series (as applicable) of that iProfile Fund. Units are issued only if they are fully paid. Each Series (if the iProfile Fund has more than one Series) is divided into Units (of an iProfile Fund) of equal value and all Units of a Series have equal rights and privileges. Each Unit of a Series of an iProfile Fund entitles you to:

- one vote at any Unitholder meetings of the Series;
- an equal allocation of income, capital gains and/or return of capital attributable to that Series;
- an equal distribution of net asset value attributable to that Series upon redemption, less any redemption fees; and
- an equal distribution of the net assets attributable to that Series of the iProfile Fund after payment of all liabilities if the Series is discontinued.

Fractions of Units are proportionately entitled to these rights and privileges except that a fraction of a Unit carries no right to vote. Subject to the Master Declaration of

Trust, the Trustee may create and authorize the issuance of additional Series of Units of any iProfile Fund without prior notice.

Units of any IG Wealth Management Fund may be switched for Units of another IG Wealth Management Fund as described in Switches between IG Wealth Management Funds and may be redeemed as described in Redemption of Units.

Please see *Fees and expenses* for information about advisory fees that may differ among Unitholders in the same Series of the same iProfile Fund.

Name, Formation and History of the Funds

The iProfile Private Pools are trusts established under a Master Declaration of Trust dated May 20, 2020 (as amended) under the laws of the Province of Manitoba, as applicable.

The principal place of business for the iProfile Funds is 447 Portage Avenue, Winnipeg, Manitoba R3B 3H5.

The table below lists the name of each iProfile Fund and the date of its formation, unless otherwise noted.

The iProfile Funds were started on or about the dates indicated below:

iProfile Fund	Date of Formation
iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced	October 19, 2023
iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced	October 19, 2023
iProfile Canadian Dividend and Income Equity Private Pool	October 19, 2023
iProfile Canadian Equity Private Pool	January 4, 2001
iProfile U.S. Equity Private Pool	January 4, 2001
iProfile International Equity Private Pool	January 4, 2001
iProfile Emerging Markets Private Pool	January 4, 2001
iProfile Fixed Income Private Pool	January 4, 2001
iProfile Active Allocation Private Pool I	February 24, 2021

iProfile Fund	Date of Formation
iProfile Active Allocation Private Pool II	February 24, 2021
iProfile Active Allocation Private Pool III	February 24, 2021
iProfile ETF Private Pool	July 2, 2020
iProfile Low Volatility Private Pool	February 24, 2021
iProfile Alternatives Private Pool	February 24, 2021
iProfile Portfolio – Global Equity	May 29, 2020
iProfile Portfolio – Global Equity Balanced	May 29, 2020
iProfile Portfolio – Global Neutral Balanced	May 29, 2020
iProfile Portfolio – Global Fixed Income Balanced	May 29, 2020
iProfile Active Allocation Private Pool IV	June 23, 2022

The iProfile Program offers professional investment management services similar to those typically reserved for large institutional clients such as pension funds. When you use the iProfile Program, your IG Advisor has you complete an Investment Profile Questionnaire to help you determine your investment profile, which is based on your investment objectives, risk tolerance and time horizons. Together with your IG Advisor, you will choose the iProfile asset allocation and portfolio recommendations designed for your investment profile that best fits your investment needs. The iProfile Private Pools cover a broad range of equity and fixed income investments in both the Canadian and international markets. The asset allocation approach used in the iProfile Program aligns your investments with your goals with the aim of providing the best possible return for the level of risk that is appropriate for you. The iProfile Program allows you to choose the allocation of iProfile Private Pools that you feel is the most appropriate for you from a number of recommended portfolios. In some limited circumstances you may be permitted to adjust the recommended Portfolio Weightings provided by the iProfile Program for your investment profile.

As you invest through the iProfile Program, the iProfile Private Pools that make up your Portfolio will have different rates of return over time. This means that the

actual balance between the iProfile Private Pools in your Portfolio may change and may become out of alignment with your original Portfolio Weightings. If that occurs, the iProfile Program allows you to rebalance your Portfolio back to its target Portfolio Weightings. Rebalancing your Portfolio involves switching Units of one or more iProfile Pools for Units of one or more other iProfile Private Pools. You may request, through your IG Advisor, to rebalance your Portfolio up to four times per year to realign it with your target Portfolio Weightings. In addition, the Portfolio Weightings determined by the iProfile Program for a given investor profile may also change as a result of changes to the Program over time. If that occurs, a rebalancing may be required to your Portfolio to align it with the new recommended Portfolio Weightings for your investor profile. For the income tax consequences of rebalancing, please refer to the section on *Income Tax Considerations*.

When determining whether an iProfile 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 iProfile 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 iProfile Fund is available upon request, at no cost, by contacting the Manager as indicated on the back cover of this Simplified Prospectus.

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

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. A detailed explanation of the risk classification methodology used to identify the risk ratings of the iProfile Funds is available on request, at no cost, by calling 1-888-746-6344 or, in Quebec, toll-free 1-800-661-4578 or by writing to IGIM, 447 Portage Avenue, Winnipeg, Manitoba R3B 3H5.

iProfile Private Pools

[iProfile Active Allocation Private Pool I](#)

[iProfile Active Allocation Private Pool II](#)

[iProfile Active Allocation Private Pool III](#)

[iProfile Active Allocation Private Pool IV](#)

[iProfile Alternatives Private Pool](#)

[iProfile Canadian Dividend and Income Equity Private Pool](#)

[iProfile Canadian Equity Private Pool](#)

[iProfile Emerging Markets Private Pool](#)

[iProfile ETF Private Pool](#)

[iProfile Fixed Income Private Pool](#)

[iProfile International Equity Private Pool](#)

[iProfile Low Volatility Private Pool](#)

[iProfile U.S. Equity Private Pool](#)

iPROFILE PRIVATE POOLS

iProfile Active Allocation Private Pool I

iProfile Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation by primarily investing in, or gaining exposure to, equity and/or fixed-income securities.

The Pool uses an active asset allocation approach, with exposures varying depending on the Pool's outlook for each asset class.

In order to change its fundamental investment objective, the Pool 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 Pool will primarily invest in a portfolio of equity and/or fixed income securities with no geographic restrictions. The Pool will target a neutral mix of 40% fixed income and 60% equity but may invest up to 100% in any asset class.

The Pool aims to achieve this exposure by investing primarily in ETFs but may also invest directly in securities. The Pool may invest up to 100% of its assets in ETFs managed by the Sub-advisor or its affiliates.

Based on its assessment of economic and market conditions, the Pool will actively shift the allocation of the Pool's assets across asset classes and within asset classes with respect to geography, sector, investment style, yield, credit, duration, currency and/or market capitalization.

The Pool may invest up to 100% of its assets in foreign securities.

The Pool will employ a flexible approach to its use of derivative instruments and has the ability to use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions.

The Pool has received an exemption to invest in securities of any mutual fund that is an ETF that, but for the fact that they are listed on a stock exchange in the United Kingdom and not on a stock exchange in Canada or the United States, would otherwise qualify as "index participation units" as defined in NI 81-102.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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	•		

	Primary risk	Secondary risk	Low or not a risk
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

As of May 31, 2024, one securityholder held 39.16% of the Pool. **This may subject the Pool to Large Transaction Risk.**

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns of the MSCI World Index Total Return (Net) \$ CAD (60%) and the ICE BofA Global Broad Market Index Total Return Hedged \$CAD (40%).

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries. The ICE BofA Global Broad Market Index Total Return Hedged \$CAD 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.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile Active Allocation Private Pool II

iProfile Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation by primarily investing in, or gaining exposure to, equity and/or fixed-income securities.

The Pool uses an active asset allocation approach, with exposures varying depending on the Pool's outlook for each asset class.

In order to change its fundamental investment objective, the Pool 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 Pool will primarily invest in a portfolio of equity and/or fixed-income securities with no geographic restrictions. The Pool will target a neutral mix of 30% fixed income and 70% equity, but it may invest up to 100% in any asset class.

The Pool aims to achieve this exposure by investing primarily in ETFs but may also invest directly in securities. The Pool may invest up to 100% of its assets in ETFs managed by the Sub-advisor or its affiliates.

Based on its assessment of economic and market conditions, the Pool will actively shift the allocation of the Pool's assets across asset classes and within asset classes with respect to geography, sector, investment style, yield, credit, duration, currency and/or market capitalization.

The Pool may invest up to 100% of its assets in foreign securities.

The Pool will employ a flexible approach to its use of derivative instruments and has the ability to use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions.

The Pool has received an exemption to invest in securities of any mutual fund that is an ETF that, but for the fact that they are listed on a stock exchange in the United Kingdom and not on a stock exchange in Canada or the United States, would otherwise qualify as "index participation units" as defined in NI 81-102.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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	•		

	Primary risk	Secondary risk	Low or not a risk
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

As of May 31, 2024, one securityholder held 50.04% of the Pool. **This may subject the Pool to Large Transaction Risk.**

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns of the MSCI World Index Total Return (Net) \$ CAD (70%) and the ICE BofA Global Broad Market Index Total Return Hedged \$CAD (30%).

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries. The ICE BofA Global Broad Market Index Total Return Hedged \$CAD 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.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile Active Allocation Private Pool III

iProfile Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation by primarily investing in, or gaining exposure to, equity and/or fixed-income securities.

The Pool uses an active asset allocation approach, with exposures varying depending on the Pool's outlook for each asset class.

In order to change its fundamental investment objective, the Pool 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 Pool will primarily invest in a portfolio of equity and/or fixed-income securities with no geographic restrictions. The Pool will target a neutral mix of 20% fixed income and 80% equity, but it may invest up to 100% in any asset class.

The Pool aims to achieve this exposure by investing primarily in ETFs but may also invest directly in securities. The Pool may invest up to 100% of its assets in ETFs managed by the Sub-advisor or its affiliates.

Based on its assessment of economic and market conditions, the Pool will actively shift the allocation of the Pool's assets across asset classes and within asset classes with respect to geography, sector, investment style, yield, credit, duration, currency and/or market capitalization.

The Pool may invest up to 100% of its assets in foreign securities.

The Pool will employ a flexible approach to its use of derivative instruments and has the ability to use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions.

The Pool has received an exemption to invest in securities of any mutual fund that is an ETF that, but for the fact that they are listed on a stock exchange in the United Kingdom and not on a stock exchange in Canada or the United States, would otherwise qualify as "index participation units" as defined in NI 81-102.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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	•		

	Primary risk	Secondary risk	Low or not a risk
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

As of May 31, 2024, one securityholder held 48.62% of the Pool. **This may subject the Pool to large Transaction Risk.**

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns of the MSCI World Index Total Return (Net) \$ CAD (80%) and the ICE BofA Global Broad Market Index Total Return Hedged \$CAD (20%).

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries. The ICE BofA Global Broad Market Index Total Return Hedged \$CAD 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.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile Active Allocation Private Pool IV

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	BlackRock Asset Management Canada Limited

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation by primarily investing in, or gaining exposure to, equity securities.

The Pool uses an active asset allocation approach, with exposures varying depending on the Pool's outlook for each asset class.

In order to change its fundamental investment objective, the Pool 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 Pool will primarily invest in a portfolio of equity securities with no geographic restrictions.

The Pool aims to achieve this exposure by investing primarily in ETFs but may also invest directly in securities. The Pool may invest up to 100% of its assets in ETFs managed by the Sub-advisor or its affiliates.

Based on its assessment of economic and market conditions, the Pool will actively shift the allocation of the Pool's assets across asset classes and within asset classes with respect to geography, sector, investment style, currency and/or market Capitalization.

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

The Pool has received an exemption to invest in securities of any mutual fund that is an ETF that, but for the fact that they are listed on a stock exchange in the United Kingdom and not on a stock exchange in Canada or the United States, would otherwise qualify as "index participation units" as defined in NI 81-102.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk			•
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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		•	

	Primary risk	Secondary risk	Low or not a risk
Large Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk		•	
Taxation Risk		•	
Tracking Risk		•	

As of May 31, 2024, one securityholder held 64.31% of the Pool. **This may subject the Pool to large Transaction Risk.**

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of the MSCI World Index Total Return (Net) \$ CAD.

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile Alternatives Private Pool

Fund details

Type of fund	Alternative
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation through exposure to investment strategies permitted by the Rules for alternative mutual funds. These strategies will be used to gain exposure to a broad range of asset classes, including equities, fixed-income securities and/or convertible securities issued by companies anywhere in the world. The Pool may also invest up to 100% or more of its net assets in foreign currencies and/or physical commodities. The Pool may engage in physical short sales, borrowing and/or derivatives for investment purposes.

The Pool's aggregate exposure shall not exceed limits on the use of gross exposure described in the "Investment Strategies" section of this Simplified Prospectus or as otherwise permitted under applicable securities legislation.

The Pool aims to achieve this objective by investing primarily in units of other mutual funds and/or through direct investments.

In order to change its fundamental investment objective, the Pool 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

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions. The Mandates for the iProfile Alternatives Private Pool are:

Global Equity Hedge

- This mandate intends to provide exposure to an investment strategy that combines a primarily long equity approach with risk management strategies in pursuit of its objective. The equity approach consists of multiple independent equity strategies which are actively managed with the goal of maintaining equity exposure to benefit in up markets, while the hedging strategies are designed to help dampen downside volatility in adverse market environments. As of the date hereof, the Portfolio Advisor obtains this exposure by direct investment in one or more Underlying Funds.

Global Macro

- This mandate intends to provide exposure to an investment strategy that seeks to provide a positive total return over a market cycle by taking advantage of movement in the prices of securities that are driven by macro-economic conditions, across a broad spectrum of assets. The strategy provides long and short exposure to equities, currencies, fixed-income securities, interest rates and commodities markets. The strategy aims for diversification across risk factors, investment strategies, time horizons and economic exposures. As of the date hereof, the Portfolio Advisor obtains this exposure by direct investment in one or more Underlying Funds.

Each of the Underlying Funds may invest up to 100% of their assets in foreign securities.

The Underlying Funds may borrow cash for investment purposes and may engage in physical short sales.

The Underlying Funds may invest up to 100% or more of their net asset values in physical commodities either directly or through the use of specified derivatives.

Each Underlying Fund may, directly or indirectly through investments in other mutual funds, use derivative instruments. The Underlying Funds will employ a flexible approach to their use of derivative instruments and have

the ability to use options, swaps, futures and forward contracts for hedging or non-hedging purposes under different market conditions. The Underlying Funds may use derivative instruments where the underlying interest of the derivative is an ETF.

Each Underlying Fund, when taking a “short” position, may sell an instrument that it does not own and would then borrow to meet its settlement obligations. The Underlying Funds may also take “short” positions in futures, forwards or swaps. A “short” position will benefit from a decrease in price of the underlying instrument and will lose value if the price of the underlying instrument increases. A “long” position will benefit from an increase in price of the security and will lose value if the price of the security decreases.

Each Underlying Fund’s aggregate exposure, calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of securities sold short; (ii) the value of indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the Underlying Fund’s specified derivatives positions excluding any specified derivatives used for hedging purposes.

The Underlying Funds may borrow cash up to a maximum of 50% of its net asset value and may sell securities short, whereby the aggregate market value of securities sold short will be limited to 50% of its net asset value. The combined use of short selling and cash borrowing by the Pool is subject to an overall limit of 50% of its net asset value.

Each Underlying Fund may invest up to 20% of its net asset value in securities of a single issuer including exposure to that single issuer through specified derivative transactions or index participation units.

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

To the extent the Pool achieves its objective through direct investment as opposed to indirectly through other mutual funds, it intends to follow the same investment strategies as the Underlying Funds.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk	•		
Concentration Risk	•		
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk	•		
Distribution 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk	•		
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk	•		
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of the HFRI Fund Weighted Composite Index \$ CAD.

The HFRI Fund Weighted Composite Index is a global, equal-weighted index of single-manager funds that report to HFR Database Constituent funds report monthly net of all fees performance in U S Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve-month track record of active performance.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile Canadian Dividend and Income Equity Private Pool

iProfile Fund details

Type of fund	Canadian Equity
Type of securities	Trust units
Units Offered	Series F Units
Eligibility for Registered Plans	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	1832 Asset Management L.P. (Dynamic) Mackenzie Financial Corporation (Toronto, Ontario)

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide income while offering the potential for moderate capital appreciation by investing primarily in Canadian securities that pay dividends.

In order to change its fundamental investment objective, the Pool needs the approval of a majority of its investors who vote at a meeting held for that purpose, unless we are required by law to make the change.

Investment strategies

The Pool will invest primarily in dividend-paying common shares of Canadian corporations, and may also invest in preferred shares, real estate investment trusts, income trusts, royalty trusts, and other securities that are expected to distribute income. The Pool may also invest in debt securities, including convertible debentures that offer attractive income yields.

To achieve the Pool's investment objective,

- Mackenzie follows a disciplined investment process to construct a portfolio of attractively valued companies that combines above-average yield with the potential for growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk.
- Dynamic aims to invest in high-quality, dividend-paying businesses that are attractively valued, well-capitalized, have high profit margins and market share, and led by proven management teams. Emphasis is on businesses which have the ability to grow their dividends over time.

The Pool may 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 Pool may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars. Generally, the Pool will not invest more than 50% of its assets in foreign securities.

The Pool may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. Derivatives may be used in conjunction with the Pool's other investment strategies in a manner considered most appropriate to achieving the Pool's overall investment objectives and enhancing the Pool's returns as permitted by the securities Rules. The Pool may invest in other mutual funds and/or directly in securities.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk		•	
Convertible Securities Risk		•	
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution Risk			•
Emerging Markets Risk			•
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions 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 Transaction Risk	•		
Legislation Risk		•	
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment Risk			•
Real Estate Investment Trust 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/New Fund Risk			•
Taxation Risk		•	
Tracking Risk			•

As of May 31, 2024, one securityholder held 28.59% of the Pool. **This may subject the Pool to large Transaction Risk.**

Investment Risk Classification

The investment risk level of this Pool is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns 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.

Please see *Risk Classification Methodology* under *Part B: Specific Information* about each of the mutual funds described in this document for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile Canadian Equity Private Pool

iProfile Fund details

Type of fund	Canadian Equity
Type of securities	Mutual fund trust units
Units Offered	Series F, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisors	
Canadian Large Cap Value Mandate	Mackenzie Financial Corporation, and Beutel, Goodman and Company Ltd.
Canadian Core Equity Mandate	Mackenzie Financial Corporation, and Fidelity Investments Canada ULC
Canadian Large Cap Growth Mandate	Mackenzie Financial Corporation

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Canadian Equity Private Pool aims to provide long-term capital growth by investing primarily in Canadian equities.

In order to change its fundamental investment objective, the Pool needs the approval of a majority of its investors who vote at a meeting held for that purpose, unless we are required by law to make the change.

Investment strategies

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately advised by Sub-advisor(s) having a complementary management style. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile Canadian Equity Private Pool are:

Canadian Large Cap Value

- The Sub-advisors invest in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

- Mackenzie uses a bottom-up and value-oriented approach to create a well-diversified portfolio of Canadian equities that aims to combine yield with the potential for capital growth.
- Beutel Goodman utilizes a bottom-up, fundamental approach to stock selection. The team focuses on quality companies with stable, growing businesses with strong relative balance sheets, trading at discounts to their business value. The investment process is designed to find high-confidence value opportunities, focusing on fundamental analysis to determine the long-term value of a business.

Canadian Core Equity

- The Sub-advisors invest primarily in a diversified selection of Canadian equity securities.
- Mackenzie follows a disciplined investment process to construct a portfolio of attractively valued companies that aims to combine above-average yield with the potential for capital growth. Stock selection is the primary contributor to value added, with attention paid to both upside potential and downside risk. Sector allocation is employed to manage overall portfolio risk.
- Fidelity uses a fundamental, bottom-up approach. They believe that fundamental research can help them find market inefficiencies and that security selection is the main source of added value. They employ a sector-neutral approach using the S&P/TSX Capped Composite Index with the flexibility to invest in securities not included in the index through active stock selection.

Canadian Large Cap Growth

- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.
- Mackenzie conducts a bottom-up review of companies and seeks to invest in stable companies with free cash flow growth who are smart users of capital. They look for companies with unique

competitive advantages who are leaders in niche markets. They focus on providing good downside protection and diversification and seek to provide strong risk-adjusted returns.

Private Investments

- The Pool may also invest in privately held companies. This exposure is, or will be, achieved through Private Vehicles managed by affiliates of the Portfolio Advisor, including Northleaf Capital Partners (Canada) Ltd. and Sagard Private Equity Canada. With respect to these investments in Private Vehicles, the Pool invests, or intends to invest, in Northleaf Growth Fund, Northleaf Venture Catalyst Fund III, and Northleaf IG Canadian PE Holdings.
- Private investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool's *Liquidity Risk*, as described under *What are the Risks of Investing in a Mutual Fund?*

The Pool may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives.

These transactions and Derivatives will be used in conjunction with the Pool's other investment strategies in a manner considered most appropriate to achieving the Pool's overall investment objectives and enhancing the Pool's returns as permitted by the Rules.

Generally, the iProfile Fund will not invest more than 10% of its assets in foreign securities.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk		•	
Convertible Securities Risk			•
Credit Risk			•
Cyber Security Risk		•	
Derivatives Risk		•	

	Primary risk	Secondary risk	Low or not a risk
Distribution 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk			•

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or Sub-advisors of the Pool that have occurred since June 2014.

Effective date	Event
June 30, 2017	Mackenzie became the Sub-advisor to the Small Cap Mandate of the Pool
October 15, 2018	Mackenzie replaced Laketon Investment Management as the Sub-advisor for the Large Cap Growth Mandate of the Pool
November 14, 2018	Mackenzie replaced Cidel Asset Management Inc. as the Sub-advisor for the Core Equity Mandate of the Pool
June 30, 2019	The name of the Pool was changed from iProfile Canadian Equity Pool to iProfile Canadian Equity Private Pool

Effective date	Event
October 21, 2019	The investment strategies of the Pool were changed to remove the predetermined mandate exposures
November 29, 2021	A new Private investments mandate was added to the Pool which intends to provide diversified exposure to private equity investments in privately held companies
March 11, 2022	Mackenzie replaced Jariskowsky, Fraser Limited as the Sub-advisor to the Large Cap Value Mandate of the Pool
September 22, 2022	Beutel Goodman & Company Ltd. was added as a Sub-advisor to the Large Cap Value Mandate Fidelity Investments Canada ULC was added as a Sub-advisor of the Core Equity Mandate
May 19, 2023	Merger of iProfile Canadian Equity Private Class into the Pool

iPROFILE PRIVATE POOLS

iProfile Emerging Markets Private Pool

iProfile Fund details

Type of fund	Global and International Equity
Type of securities	Mutual fund trust units
Units Offered	Series F, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	
Emerging Markets Core Mandate	Franklin Templeton Investment Corp., Franklin Templeton Investment Management Limited and Templeton Asset Management Ltd.
Emerging Markets Value Mandate	Mackenzie Financial Corporation of Toronto, Canada
Emerging Markets Growth Mandate	JPMorgan Asset Management (Canada) Inc.
China Equity Mandate	China Asset Management Co., Ltd

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Emerging Markets Private Pool aims to provide long-term capital growth by investing primarily in equities from emerging markets.

In order to change its fundamental investment objective, the Pool needs the approval of a majority of its investors who vote at a meeting held for that purpose, unless we are required by law to make the change.

Investment strategies

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately advised by Sub-advisor(s) having a complementary management style. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile Emerging Markets Private Pool are:

Emerging Markets Value

- The Sub-advisor invests primarily in a diversified selection of equity securities of value-oriented, large Capitalization companies from emerging markets.
- Mackenzie employs a quantitative approach and aims to provide a balance between growth and value characteristics. They review stocks against the following criteria: value, quality, revisions to earnings, sales and dividends, and they also look at market activity such as short interest and option pricing.

Emerging Markets Core

- The Sub-advisor invests primarily in a diversified selection of equity securities of companies from emerging markets.
- Templeton uses fundamental analysis to identify opportunities. They aim to capitalize on long-term structural opportunities, identifying companies with sustainable earnings power that are trading at a discount to their intrinsic value.

Emerging Markets Growth

- The Sub-advisor invests primarily in a diversified selection of equity securities of growth-oriented, large Capitalization companies from emerging markets.
- JPMorgan uses a bottom-up, fundamental investment approach focusing on company specific economics, growth outlook and governance.

China Equity

- The Sub-advisor provides exposure to Chinese equity securities, primarily through investments in the A-share market (shares of mainland China-based companies).
- China AMC uses a blend of both bottom-up and top-down approaches to select high-quality Chinese companies. Their bottom-up approach includes company research that focuses on cash generation, valuation and corporate governance.

They will also apply a quantitative process and review metrics such as valuations profitability, dividend yield and other measures.

- China AMC will obtain its exposure by investing in other mutual funds and/or directly in securities. As of the date hereof, the Sub-advisor invests up to 100% of its net assets in China AMC – IG China Equity Pool.

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

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk	•		
Convertible Securities Risk			•
Credit Risk			•
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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	•		

	Primary risk	Secondary risk	Low or not a risk
Foreign Investment Risk	•		
High Yield Securities Risk			•
Interest Rate Risk		•	
Large Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk			•

As of May 31, 2024, two securityholders held 10.93% and 11.66%, respectively, of the Pool. **This may subject the Pool to large Transaction Risk.**

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or Sub-advisors of the Pool that have occurred since June 2014.

Effective date	Event
May, 2018	The risk rating of the Pool decreased from "High" to "Medium to High"

Effective date	Event
June 30, 2019	The name of the Pool was changed from iProfile Emerging Markets Pool to iProfile Emerging Markets Private Pool
June 28, 2022	The Pool added two new mandates: Emerging Markets Value and Emerging Markets Core. The mandates intend to provide investors with enhanced diversification and long-term capital appreciation through exposure to equity securities of companies from emerging markets
May 19, 2023	Merger of iProfile Emerging Markets Private Class into the Pool

iPROFILE PRIVATE POOLS

iProfile ETF Private Pool

iProfile Fund details

Type of fund	Global and International Equity
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation by investing in ETFs that obtain exposure to equity securities from around the world.

In order to change its fundamental investment objective, the Pool 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

To achieve its investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately managed. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile ETF Private Pool are:

Canadian Equity Index

- The Sub-advisor invests primarily in the Mackenzie Canadian Equity Index ETF. Mackenzie Canadian Equity Index ETF invests primarily in Canadian equity securities.

U.S. Equity Index

- The Sub-advisor invests primarily in the Mackenzie U.S. Large Cap Equity Index. The Mackenzie U.S. Large Cap Equity Index invests primarily in US equity securities.

International Equity Index

- The Sub-advisor invests primarily in the Mackenzie International Equity Index. The Mackenzie International Equity Index invests primarily in equity securities of developed countries outside of Canada and the U.S.

The Pool may make other investments in ETFs. The Pool may invest up to 10% of its net assets in gold and/or silver, Derivatives (the underlying interests of which are commodities), and pursuant to regulatory relief it has obtained, certain gold and/or silver U.S. listed ETFs.

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

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

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

	Primary risk	Secondary risk	Low or not a 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of the MSCI World Index Total Return (Net) \$ CAD.

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

As of May 31, 2024, three securityholders held 17.59%, 17.62%, and 12.37%, respectively, of the Pool. **This may subject the Pool to large Transaction Risk.**

iPROFILE PRIVATE POOLS

iProfile Fixed Income Private Pool

iProfile Fund details

Type of fund	Fixed Income
Type of securities	Mutual fund trust units
Units Offered	Series F, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	
Canadian Bond Mandate	Mackenzie Financial Corporation
Canadian Short-Term Fixed Income Mandate	Mackenzie Financial Corporation
Global Bond Mandate	PIMCO Canada Corp., and Pacific Investment Management Company LLC
High Yield Bond Mandate	Mackenzie Financial Corporation

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Fixed Income Private Pool aims to provide interest income by investing primarily in bonds and debentures.

In order to change its fundamental investment objective, the Pool needs the approval of a majority of its investors who vote at a meeting held for that purpose, unless we are required by law to make the change.

Investment strategies

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately advised by Sub-advisor(s) having a complementary management style. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile Fixed Income Private Pool are:

Canadian Bond

- The Sub-advisor invests in a diversified selection of primarily Canadian government and

investment-grade Canadian corporate debt securities.

- Mackenzie follows a value investment style. For high quality bonds they complete an analysis of macroeconomic factors, such as economic growth, inflation, and monetary and fiscal policy. Securities that typically have a lower credit quality are analyzed using a bottom-up approach to determine their valuation. This company-specific analysis focuses on stability of cash flows and recovery value of the bonds.

Canadian Short-Term Fixed Income

- The Sub-advisor invests up to 100% of its net assets in IG Mackenzie Mortgage and Short Term Income Fund.
- Mackenzie combines macroeconomic, quantitative and fundamental credit research, striving to ensure the limitations of each type of analysis are balanced by the strengths of the others. They actively trade to capture upside risks and help manage downside risks.

Global Bond

- The Sub-advisor invests primarily in a diversified selection of global government and corporate debt securities, and securitized instruments.
- PIMCO uses both fundamental and qualitative measures to select investments. They believe focusing on long-term secular trends offers opportunity to add value. They review a broad universe, believe in using a diversified approach to add value and also place a major focus on risk management to constantly reassess the investment landscape to anticipate future market events.

High Yield Bond

- The Sub-advisor invests primarily in a diversified selection of high-yielding North American debt securities.

- The Sub-advisor may, from time to time, invest a portion of the assets of the Pool allocated to this Mandate in other Underlying Funds.
- Mackenzie combines macroeconomic, quantitative and fundamental credit research, string to ensure the limitations of each type of analysis are balanced by the strengths of the others. They actively trade to capture upside risks and help manage downside risks.

Private Credit

- The Pool may also invest in private credit investments. This exposure is, or will be, achieved through Private Vehicles managed by affiliates of the Portfolio Advisor, including Northleaf Capital Partners (Canada) Ltd. and Sagard Credit Partners. With respect to these investments in Private Vehicles, the Pool invests, or intends to invest, in Northleaf Private Credit II, Northleaf Private Credit III, and Sagard Credit Partners II.
- Private investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool's *Liquidity Risk*, as described under *What are the Risks of Investing in a Mutual Fund?*

IG Mackenzie Real Property Fund

- The Portfolio Advisor is currently making investment decisions concerning this mandate without the assistance of a Sub-advisor
- To achieve the objectives of the Pool under this Mandate, the Portfolio Advisor intends to expose the assets of the Pool allocated to this Mandate to the performance of IG Mackenzie Real Property Fund through direct investment in IG Mackenzie Real Property Fund, which is also managed by the Portfolio Advisor. The Pool has received regulatory approval to invest in IG Mackenzie Real Property Fund.
- Mackenzie uses a fundamental approach to invest in real property and real property development in Canada. Their approach includes analysis of the income statements using a discounted cash flow method, reviewing tenant lists to gauge risk and potential, and examining current and future expenditures alongside a review of professionally prepared environmental, structural and mechanical assessments. They actively manage

the fund and seek to invest in quality properties that are well positioned within their respective geographic regions.

- Up to 10% of the assets of the Pool are allocated to this Mandate, subject to a permitted variation of up to 2.5% higher or lower to account for market fluctuations. The investment by the Portfolio in IG Mackenzie Real Property Fund may change at any time without prior notice.

The Pool will generally invest up to 50% of its assets in foreign securities but may invest up to 100% of its assets in foreign securities. The Pool 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 Pool may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. These transactions and Derivatives will be used in conjunction with the Pool's other investment strategies in a manner considered most appropriate to achieving the Pool's overall investment objectives and enhancing the Pool's returns as permitted by the Rules.

The Pool has received an exemption from the Canadian securities regulators to permit it to invest more than 10% of its net assets in debt obligations, including mortgage-backed securities, issued or guaranteed by each of the Federal National Mortgage Association ("Fannie Mae") and the Federal Home Loan Mortgage Corporation ("Freddie Mac") ("Fannie and Freddie Securities"), subject to certain conditions. The exemption does not impose a limit on the amount that the Pool may invest in either Fannie Mae or Freddie Mac; accordingly, all or substantially all of the Pool's net assets could be invested in Fannie and Freddie Securities at any time.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	

	Primary risk	Secondary risk	Low or not a risk
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk			•

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or Sub-advisors of the Pool that have occurred since June 2014.

Effective date	Event
May 15, 2015	Series I shares of Investors Capital Yield Class merged with the Series I Units of the Pool
June 30, 2017	Mackenzie became Sub-advisor to the Canadian Bond Mandate and the High Yield Bond Mandate of the Pool
November 14, 2018	PIMCO replaced Baring International Investment Limited as the Sub-advisor to the Global Bond Mandate of the Pool
March 1, 2019	The annual Pool advisory fee was reduced by 0.20% to be 0.05% for all series of the Pool, and the annual administration fee was reduced by 0.20% to be up to 0.05% for all series of the Pool
June 30, 2019	The name of the Pool was changed from iProfile Fixed Income Pool to iProfile Fixed Income Private Pool
October 21, 2019	The investment strategies of the Pool were changed to remove the predetermined mandate exposures
September 11, 2020	The Pool added a Private Credit mandate to the Pool which intends to provide diversified exposure to private credit investments in privately held companies from around the world

iPROFILE PRIVATE POOLS

iProfile International Equity Private Pool

iProfile Fund details

Type of fund	Global and International Equity
Type of securities	Mutual fund trust units
Units Offered	Series F, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	
International Large Cap Value Mandate	Wellington Management Canada ULC, and Mackenzie Financial Corporation
International Large Cap Core Mandate	BlackRock Asset Management Canada Limited, JPMorgan Asset Management (Canada) Inc. and 1832 Asset Management L.P (Dynamic).
International Large Cap Growth Mandate	JPMorgan Asset Management (Canada) Inc., and ClearBridge Investments, LLC

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile International Equity Private Pool aims to provide long-term capital growth primarily by investing in international equities, excluding North American equities and equities from emerging markets.

In order to change its fundamental investment objective, the Pool needs the approval of a majority of its investors who vote at a meeting held for that purpose, unless we are required by law to make the change.

Investment strategies

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately advised by Sub-advisor(s) having a complementary management style. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile International Equity Private Pool are:

International Large Cap Value

- The Sub-advisors invest primarily in a diversified selection of value-oriented large Capitalization equity securities from Europe, Australia, Asia and the Far East.
- Wellington uses a contrarian approach alongside a value bias to identify under-valued companies. They screen for companies with low price, low valuation and low consensus expectations to identify companies with appreciation potential.
- Mackenzie utilizes a quantitative approach and aims to provide a balance between growth and value characteristics and seeks to outperform in various market environments. They review stocks against the following criteria: value, quality, revisions to earnings, sales and dividends, alongside market activity such as short interest and option pricing.

International Large Cap Core

- The Sub-advisors invest primarily in a diversified selection of large Capitalization equity securities from Europe, Australia, Asia and the Far East.
- Blackrock considers favourable valuation and other fundamental metrics along with market sentiment and macro views.
- JPMorgan applies fundamental research through bottom-up stock selection. They seek to build a portfolio of attractively priced companies with attractive earnings profiles relative to their peers, who have good management, financials, and higher levels of profitability.
- Dynamic builds a portfolio with high concentration and high conviction. They emphasize active management and seek out quality companies trading at a discount to intrinsic value and consider fundamental metrics such as free cashflow generation and balance sheet quality.

International Large Cap Growth

- The Sub-advisors invest primarily in a diversified selection of growth-oriented, large Capitalization equity securities from Europe, Australia, Asia and the Far East.
- JPMorgan uses fundamental research to identify companies they believe can have better earnings than current market expectations over a three-to-five-year period. They focus on premium and steady growth stocks with room for attractive cyclical growth opportunities, emphasizing quality.
- Clearbridge uses fundamental analysis to focus on companies that have innovative products, services or processes, with improving free cash flow generation, misunderstood growth and/or valuation anomalies. Relevant considerations are the company's competitive ecosystem, long term competitive advantage and returns on capital invested, the uses of operating cash flow, and a thorough analysis of its capital structure.

International Small Cap

- The Portfolio Advisor intends to provide exposure to common shares of small Capitalization corporations outside of Canada and the U.S. As of the date hereof, the Portfolio Advisor obtains this exposure by investing units of IG Mackenzie International Small Cap Fund.
- Within IG Mackenzie International Small Cap Fund, Mackenzie uses a fundamental approach to identifying undervalued, under-appreciated companies with high and/or improving returns on invested capital and a sustainable competitive advantage.

Private Investments

- The Pool may also invest in privately held companies. This exposure is, or will be, achieved through Private Vehicles managed by affiliates of the Portfolio Advisor, including Northleaf Capital Partners (Canada) Ltd. With respect to these investments in Private Vehicles, the Pool invests, or intends to invest, in Northleaf IG Europe PE Holdings.
- Private investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool's Liquidity Risk, as

described under *What are the Risks of Investing in a Mutual Fund?*

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

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk			•
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•

	Primary risk	Secondary risk	Low or not a risk
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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		•	
Series Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk			•

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or

portfolio managers or Sub-advisors of the Pool that have occurred since June 2014.

Effective date	Event
June 30, 2015	Lazard Capital Asset Management LLC became the Sub-advisor of the Large Cap Value Mandate of the Pool
May, 2018	BlackRock Asset Management Canada Limited replaced Lazard Asset Management LLC as the Sub-advisor of the Large Cap Value Mandate of the Pool
June 30, 2019	The name of the Pool was changed from iProfile International Equity Pool to iProfile International Equity Private Pool
October 21, 2019	The investment strategies of the Pool were changed to remove the predetermined mandate exposures
December 23, 2022	JPMorgan and 1832 Asset Management were added as Sub-advisors to the Large Cap Core Mandate Mackenzie was added as a Sub-advisor to the Large Cap Value Mandate ClearBridge was added as a Sub-advisor to the Large Cap Growth Mandate
May 19, 2023	Merger of iProfile International Private Class into the Fund

iPROFILE PRIVATE POOLS

iProfile Low Volatility Private Pool

iProfile Fund details

Type of fund	Global and International Equity
Type of securities	Mutual fund trust units
Units Offered	Series I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.

* This Pool will not accept investments in Series TI Units by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The Pool aims to provide long-term capital appreciation by investing in equity securities from around the world while seeking to provide lower volatility.

In order to change its fundamental investment objective, the Pool 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

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately managed. The Portfolio Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile Low Volatility Private Pool are:

Canadian Low Volatility Equity

- This mandate intends to provide exposure to an investment strategy that seeks to provide lower volatility than the broad Canadian equity market over a full market cycle (generally at least three years or more). As of the date hereof, the Portfolio Advisor obtains this exposure by direct investment and/or through investments in one or more Underlying Funds.

U.S. Low Volatility Equity

- This mandate intends to provide exposure to an investment strategy that seeks to provide lower

volatility than the broad U.S. equity market over a full market cycle (generally at least three years or more). As of the date hereof, the Portfolio Advisor obtains this exposure by direct investment and/or through investments in one or more Underlying Funds.

International Low Volatility Equity

- This mandate intends to provide exposure to an investment strategy that seeks to track the returns of an index composed of developed market equities that, in the aggregate, have lower volatility characteristics relative to the broader developed equity markets, excluding the U.S. and Canada. As of the date hereof, the Portfolio Advisor obtains this exposure by direct investment and/or through investments in one or more Underlying Funds.

Emerging Markets Low Volatility Equity

- This mandate intends to provide exposure to an investment strategy that seeks to provide lower volatility than the broad emerging markets equity market over a full market cycle (generally at least three years or more). As of the date hereof, the Portfolio Advisor obtains this exposure by direct investment and/or through investments in one or more Underlying Funds.

To further reduce portfolio volatility the Pool may also use Derivatives as permitted by the securities Rules, including Options.

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

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk			•
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the Pool has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of the MSCI All Country World Index (ACWI) Total Return (Net) \$CAD.

The MSCI All Country World Index (ACWI) Total Return (Net) \$ CAD is an equity index which captures large and mid cap representation across 23 developed markets and 24 emerging markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds* described in this document more information about the methodology we used to classify this Fund's risk level.

iPROFILE PRIVATE POOLS

iProfile U.S. Equity Private Pool

iProfile Fund details

Type of fund	U.S. Equity
Type of securities	Mutual fund trust units
Units Offered	Series F, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisors	
U.S. Large Cap Value Mandate	Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC, and, effective July 18, 2023, JPMorgan Asset Management Canada Inc.
U.S. Core Equity Mandate	PanAgora Asset Management, Inc and, effective July 18, 2023, JPMorgan Asset Management Canada Inc.
U.S. Large Cap Growth Mandate	Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC and, effective July 18, 2023, American Century Investment Management Inc.
U.S. Small Cap Mandate	Aristotle Capital Boston, LLC

* This Pool will not accept investments in Series TI Units by Registered Plans.

Advisor will vary the allocation of investments among the Mandates based on an assessment of overall economic and market conditions.

As of the date hereof, the Mandates for the iProfile U.S. Equity Private Pool are:

U.S. Large Cap Value

- Putnam Management invests in a diversified selection of primarily value-oriented, large Capitalization U.S. equity securities. The Sub-advisor seeks securities that will protect investors in most market conditions relative to the stated benchmark. It looks for capital growth and income by employing active management to identify potential opportunities for fundamental improvement or revaluation. They believe that high quality companies generating strong cash-flows with active strategies to boost shareholder value will outperform over time.
- JPMorgan conducts rigorous fundamental research on a universe of stocks that exhibit the basic characteristics they seek. Their research focuses on both measurable and qualitative factors of a business. The team then overlays their valuation process to dictate the price they are willing to pay for a company. They seek to build a portfolio of attractively valued industry leaders with the objective to provide capital growth over the long-term.

U.S. Core Equity

- PanAgora invests in a diversified selection of primarily U.S. equity securities. The Sub-advisor uses in-depth fundamental insights and robust quantitative techniques to identify companies that the Sub-advisor believes are mispriced by the marketplace. It seeks to invest in high quality companies while aiming to mitigate downside risk.
- JPMorgan conducts bottom-up research with a focus on mid- to long-term earnings and cashflows. They seek to maximize their analysts' insights while aiming to construct portfolios in a

What does the iProfile Fund invest in?

Investment objective

The iProfile U.S. Equity Private Pool aims to provide long-term capital growth by investing primarily in U.S. equities.

In order to change its fundamental investment objective, the Pool needs the approval of a majority of its investors who vote at a meeting held for that purpose, unless we are required by law to make the change.

Investment strategies

To achieve the Pool's investment objective, the Portfolio Advisor allocates investments to a number of Mandates, each of which is separately advised by Sub-advisor(s) having a complementary management style. The Portfolio

risk-controlled manner. The team relies on the alpha from stock selection through a diversified portfolio, with a small percentage coming from sector allocation.

U.S. Large Cap Growth

- Putnam Management invests in a diversified selection of primarily growth-oriented, large Capitalization U.S. equity securities. The Sub-advisor uses a thematic approach coupled with a bottom-up fundamental analysis and evaluates on a company-by-company basis, seeking a portfolio of growth companies that can succeed in a variety of market conditions. The Sub-advisor looks for businesses with the ability to grow at above-market rates.
- American Century aims to invest in high quality, large-cap companies with competitive advantages that they believe enable sustained, above-average growth. They seek to build a risk-aware portfolio with a compelling combination of strong fundamentals and growth characteristics. Their fundamental research focuses on identifying great businesses with high profitability, or path to high profitability, along with opportunities for growth and scale of the firm. The portfolio is then constructed so that stock selection is intended to drive alpha, not sector or portfolio factors.

U.S. Small Cap

- Aristotle invests in a diversified selection of primarily small Capitalization U.S. equity securities, utilizing a bottom-up fundamental approach. The Sub-advisor seeks to identify hidden/undervalued, out-of-favour and/or misunderstood companies with a high probability of fundamental improvement and that are trading with attractive upside potential and, in the Sub-advisor's view, limited downside risk. In determining which businesses to invest in, the Sub-advisor combines quantitative tools with a qualitative assessment of each business. The Sub-advisor focuses on quality-oriented businesses and seeks to further protect capital by avoiding companies with binary fundamentals, expensive valuations and poor capital structures.

Private Investments

- The Pool may also invest in privately held companies. This exposure is, or will be, achieved

through Private Vehicles managed by affiliates of the Portfolio Advisor, including Northleaf Capital Partners (Canada) Ltd. With respect to these investments in Private Vehicles, the Pool invests, or intends to invest, in Northleaf Secondary Partners III, Northleaf Capital Opportunities and Northleaf Private Equity Investors VIII.

- Private investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool's *Liquidity Risk*, as described under *What are the Risks of Investing in a Mutual Fund?*

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

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this Pool:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk		•	
Convertible Securities Risk			•
Credit Risk			•
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk	•		
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk	•		
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk			•

portfolio managers or Sub-advisors of the Pool that have occurred since June 2014.

Effective date	Event
June 30, 2014	Putnam Management and its affiliate Putnam Advisory Company LLC became Sub-advisors of the Large Cap Growth Mandate of the Pool PanAgora became Sub-advisor of the Core Equity Mandate of the Pool
May 4, 2015	Aristotle became Sub-advisor of the Small Cap Growth Mandate of the Pool
June 30, 2017	Mackenzie became Sub-advisor of the Large Cap Value Mandate of the Pool
November 14, 2018	Putnam Management replaced Mackenzie as Sub-advisor of the Large Cap Value Mandate of the Pool
June 30, 2019	The name of the Pool was changed from iProfile U.S. Equity Pool to iProfile U.S. Equity Private Pool
October 21, 2019	The investment strategies of the Pool were changed to remove the predetermined mandate exposures
April 7, 2021	The Pool added a new Private investments mandate which intends to provide diversified exposure to private equity investments in privately held companies
May 19, 2023	Merger of iProfile U.S. Equity Private Class into the Pool
July 18, 2023	American Century added as a Sub-advisor to the U.S. Large Cap Growth mandate of the Pool and JPMorgan added as a Sub-advisor to the U.S. Large Cap Value and U.S. Core Equity mandates of the Pool

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or

iProfile Portfolios

iProfile Portfolio – Global Equity

iProfile Portfolio – Global Equity Balanced

iProfile Portfolio – Global Fixed Income Balanced

iProfile Portfolio – Global Neutral Balanced

iProfile Enhanced Monthly Income Portfolio – Canadian
Fixed Income Balanced

iProfile Enhanced Monthly Income Portfolio – Canadian
Neutral Balanced

iPROFILE PORTFOLIOS

iProfile Portfolio – Global Equity

iProfile Fund details

Type of fund	Global Equity
Type of securities	Mutual fund trust units
Units Offered	Series F, FT, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.

* This iProfile Portfolio will not accept investments in the Fixed Distribution Series Units that are held by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Portfolio intends to provide investors with a diversified portfolio solution that provides long-term capital appreciation.

The iProfile Portfolio will primarily obtain exposure to or invest in equity securities. The iProfile Portfolio may also provide exposure to other asset classes.

In order to change its fundamental investment objective, the iProfile 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

To achieve its investment objective, the iProfile Portfolio gains exposure to equity securities by investing primarily in Underlying Funds. The iProfile Portfolio may also invest directly in such securities where the iProfile Portfolio considers it would be beneficial to unitholders to do so.

The iProfile Portfolio may also invest in other asset classes, such as physical commodities. The iProfile Portfolio may invest in certain U.S. listed ETFs that replicate an index that invests in physical commodities.

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the iProfile Portfolio's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market Capitalization, and/or currency.

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

Derivatives may be used in conjunction with the iProfile Portfolio's other investment strategies in a manner considered most appropriate to achieving the iProfile Portfolio's overall investment objectives and enhancing the iProfile Portfolio's returns as permitted by the securities Rules. The iProfile Portfolio may also invest in other mutual funds and/or directly in securities.

The Portfolio Advisor may invest more than 10% of its net assets in one or more Underlying Funds.

What are the risks of investing in the iProfile Fund?

The risks that apply to this iProfile Portfolio are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this iProfile Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk		•	
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk		•	
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the iProfile Portfolio has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of the MSCI World Index Total Return (Net) \$ CAD.

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk

iPROFILE PORTFOLIOS

iProfile Portfolio – Global Equity Balanced

iProfile Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Units Offered	Series F, FT, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.

* This iProfile Portfolio will not accept investments in the Fixed Distribution Series Units that are held by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Portfolio intends to provide investors with a diversified portfolio solution that provides long-term capital appreciation.

The iProfile Portfolio will primarily invest in, or obtain exposure to, equity securities. The iProfile Portfolio will also provide exposure to fixed income securities and may also invest in other asset classes. In order to change its fundamental investment objective, the iProfile 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

To achieve its investment objective, the iProfile Portfolio gains exposure to fixed income/real property and equity securities by investing primarily in Underlying Funds. The iProfile Portfolio may also invest directly in such securities where the iProfile Portfolio considers it would be beneficial to unitholders to do so. Under normal market conditions, exposures to fixed income/real property and equity will be kept within the following ranges:

Asset Class Exposure	Range
Fixed Income/Real Property	5-35%
Equity	65-85%

The iProfile Portfolio may also invest in other asset classes, such as physical commodities. The iProfile Portfolio may invest in certain U.S. listed ETFs that replicate an index that invests in physical commodities.

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the iProfile Portfolio's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market Capitalization, yield, credit, duration and/or currency.

The iProfile Portfolio has received regulatory approval to invest up to 10% of its net assets in IG Mackenzie Real Property Fund subject to a variation of up to 2.5% to account for market fluctuations. Subject to regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Portfolio Advisor may invest more than 10% of its net assets in one or more Underlying Funds.

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

Derivatives may be used in conjunction with the iProfile Portfolio's other investment strategies in a manner considered most appropriate to achieving the iProfile Portfolio's overall investment objectives and enhancing the iProfile Portfolio's returns as permitted by the securities Rules. The iProfile Portfolio may also invest in other mutual funds and/or directly in securities.

What are the risks of investing in the iProfile Fund?

The risks that apply to this iProfile Portfolio are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this iProfile Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•

	Primary risk	Secondary risk	Low or not a risk
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk		•	
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•

	Primary risk	Secondary risk	Low or not a risk
Taxation Risk		•	
Tracking Risk		•	

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or Sub-advisors of the iProfile Portfolio that have occurred since June 2014.

Effective date	Event
July 16, 2021	Series F and Series FT were added to the iProfile Portfolio

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the iProfile Portfolio has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns of the FTSE Canada Universe Bond Index Total Return (25%) and the MSCI World Index Total Return (Net) \$ CAD (75%).

The FTSE Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed-income market.

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PORTFOLIOS

iProfile Portfolio – Global Fixed Income Balanced

iProfile Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Units Offered	Series F, FT, I and TI Units
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.

* This iProfile Portfolio will not accept investments in the Fixed Distribution Series Units that are held by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Portfolio intends to provide investors with a diversified portfolio solution focused on providing long-term capital stability and income. The iProfile Portfolio will primarily obtain exposure to or invest in fixed income securities. The iProfile Portfolio will also provide exposure to equity securities and may also invest in other asset classes.

In order to change its fundamental investment objective, the iProfile 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

To achieve its investment objective, the iProfile Portfolio gains exposure to fixed income/real property and equity securities by investing primarily in Underlying Funds. The iProfile Portfolio may also invest directly in such securities where the iProfile Portfolio considers it would be beneficial to unitholders to do so. Under normal market conditions, exposures to fixed income/real property and equity will be kept within the following ranges:

Asset Class Exposure	Range
Fixed Income/Real Property	50-80%
Equity	20-40%

The iProfile Portfolio may also invest in other asset classes, such as physical commodities. The iProfile Portfolio may invest in certain U.S. listed ETFs that replicate an index that invests in physical commodities.

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the

allocation of the iProfile Portfolio's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market Capitalization, yield, credit, duration and/or currency.

The iProfile Portfolio has received regulatory approval to invest up to 10% of its net assets in IG Mackenzie Real Property Fund, subject to a variation of up to 2.5% to account for market fluctuations. Subject to regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Portfolio Advisor may invest more than 10% of its net assets in one or more Underlying Funds.

The iProfile Portfolio may also invest in private credit investments. This exposure is, or will be, achieved through Private Vehicles managed by affiliates of the Portfolio Advisor, including Northleaf Capital Partners (Canada) Ltd. and Sagard Credit Partners. With respect to these investments in Private Vehicles the iProfile Portfolio invests, or intends to invest, in Northleaf Private Credit II, Northleaf Private Credit III and Sagard Credit Partners II.

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

Derivatives may be used in conjunction with the iProfile Portfolio's other investment strategies in a manner considered most appropriate to achieving the Portfolio's overall investment objectives and enhancing the iProfile Portfolio's returns as permitted by the securities Rules. The iProfile Portfolio may also invest in other mutual funds and/or directly in securities.

What are the risks of investing in the iProfile Fund?

The risks that apply to this iProfile Portfolio are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this iProfile Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk		•	
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or Sub-advisors of the iProfile Portfolio that have occurred since June 2014.

Effective date	Event
July 16, 2021	Series F and FT were added to the iProfile Portfolio

Investment Risk Classification

The investment risk level of this iProfile Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the iProfile Portfolio has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns of the FTSE Canada Universe Bond Index Total Return (70%) and the MSCI World Index Total Return (Net) \$ CAD (30%).

The FTSE Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed-income market.

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds*

described in this document for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PORTFOLIOS

iProfile Portfolio – Global Neutral Balanced

iProfile Fund details

Type of fund	Balanced
Type of securities	Mutual fund trust units
Units Offered	Series F, FT, I and TI
Eligibility for Registered Plans*	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.

* This iProfile Portfolio will not accept investments in the Fixed Distribution Series Units that are held by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Portfolio intends to provide investors with a diversified portfolio solution that provides long-term capital appreciation.

The iProfile Portfolio will maintain a balance of exposures across asset classes. In order to change its fundamental investment objective, the iProfile 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

To achieve its investment objective, the iProfile Portfolio gains exposure to fixed income/real property and equity securities by investing primarily in Underlying Funds. The iProfile Portfolio may also invest directly in such securities where the iProfile Portfolio considers it would be beneficial to unitholders to do so. Under normal market conditions, exposures to fixed income/real property and equity will be kept within the following ranges:

Asset Class Exposure	Range
Fixed Income/Real Property	20-50%
Equity	50-70%

The iProfile Portfolio may also invest in other asset classes, such as physical commodities. The iProfile Portfolio may invest in certain U.S. listed ETFs that replicate an index that invests in physical commodities.

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the

allocation of the iProfile Portfolio's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market Capitalization, yield, credit, duration and/or currency.

The iProfile Portfolio may also invest directly in equity and fixed-income securities and other asset classes where the iProfile Portfolio considers it would be beneficial to unitholders to do so.

The iProfile Portfolio has received regulatory approval to invest up to 10% of its net assets in IG Mackenzie Real Property Fund, subject to a variation of up to 2.5% to account for market fluctuations. Subject to regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Portfolio Advisor may invest more than 10% of its net assets in one or more Underlying Funds.

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

Derivatives may be used in conjunction with the iProfile Portfolio's other investment strategies in a manner considered most appropriate to achieving the iProfile Portfolio's overall investment objectives and enhancing the iProfile Portfolio's returns as permitted by the securities Rules. The iProfile Portfolio may also invest in other mutual funds and/or directly in securities.

What are the risks of investing in the iProfile Fund?

The risks that apply to this iProfile Portfolio are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this iProfile Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution 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 Transaction Risk		•	
Legislation Risk		•	
Leverage Risk			•
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk		•	

	Primary risk	Secondary risk	Low or not a risk
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Major Events During the Last 10 Years

The table below lists major events and other changes to the name, investment objectives, investment strategies or portfolio managers or Sub-advisors of the iProfile Portfolio that have occurred since June 2014.

Effective date	Event
July 16, 2021	Series F and Series FT were added to the iProfile Portfolio

Investment Risk Classification

The investment risk level of this Fund is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the iProfile Portfolio has less than 10 years' performance history, the investment risk level has been calculated by reference to the returns of the FTSE Canada Universe Bond Index Total Return (40%) and the MSCI World Index Total Return (Net) \$ CAD (60%).

The FTSE Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed-income market.

The MSCI World Index Total Return (Net) \$ CAD captures large and mid-cap representation across 23 developed markets countries.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PORTFOLIOS

iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced

iProfile Fund details

Type of fund	Balanced
Type of securities	Trust units
Units Offered	Series F and I Units
Eligibility for Registered Plans	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)

* This iProfile Portfolio will not accept investments in the Fixed Distribution Series Units that are held by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Portfolio intends to provide a diversified portfolio solution focused on regular income with potential for modest capital appreciation by investing primarily in fixed income securities.

In order to change its fundamental investment objective, the iProfile 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

To achieve its investment objective, the iProfile Portfolio typically invests in Underlying Funds, however it may also invest directly in equity and fixed-income securities and other asset classes where the Sub-advisor considers it would be beneficial to unitholders to do so. Under normal market conditions, exposures to fixed income and equity will be kept within the following ranges:

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

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

The iProfile Portfolio may 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. Generally, the iProfile Portfolio will not invest more than 30% of its assets in foreign securities. The Sub-advisor may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars.

Derivatives may be used in conjunction with the iProfile Portfolio's other investment strategies in a manner considered most appropriate to achieving the iProfile Portfolio's overall investment objectives and enhancing the iProfile Portfolio's returns as permitted by the securities Rules.

What are the risks of investing in the iProfile Fund?

The risks that apply to this iProfile Portfolio are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this iProfile Portfolio:

	Primary risk	Secondary risk	Low or not a risk
Commodity Risk		•	
Concentration Risk			•
Convertible Securities Risk			•
Credit Risk	•		
Cyber Security Risk		•	
Derivatives Risk		•	
Distribution Risk		•	
Emerging Markets Risk			•
Equity Investment Risk	•		
ESG Risk			•
ETF Risk		•	
Extreme Market Disruptions Risk		•	
Fixed Income Investment Risk	•		
Foreign Currency Risk			•
Foreign Investment Risk			•

	Primary risk	Secondary risk	Low or not a risk
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Transaction Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk			•
Small Company Risk		•	
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Investment Risk Classification

The investment risk level of this Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the iProfile Portfolio has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of 30% S&P/TSX Composite Index Total Return & 70% FTSE Canada Universe Bond Index Total Return.

The S&P/TSX Composite Index Total Return represents a broad measure of performance of the equities market in Canada.

The FTSE Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed-income market.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

iPROFILE PORTFOLIOS

iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced

iProfile Fund details

Type of fund	Balanced
Type of securities	Trust units
Units Offered	Series F and I Units
Eligibility for Registered Plans	Qualified Investment
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	Mackenzie Financial Corporation (Toronto, Ontario)

* This iProfile Portfolio will not accept investments in the Fixed Distribution Series Units that are held by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile Portfolio intends to provide a diversified portfolio solution that provides regular income with a secondary focus on capital appreciation.

The Portfolio will maintain a balance of exposures across asset classes. In order to change its fundamental investment objective, the iProfile 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

To achieve its investment objective, the iProfile Portfolio typically invests in Underlying Funds, however it may also invest directly in equity and fixed-income securities and other asset classes where the Sub-advisor considers it would be beneficial to unitholders to do so. Under normal market conditions, exposures to fixed income and equity will be kept within the following ranges:

Asset Class Exposure	Range
Fixed Income	30-50%
Equity	50-70%

Based on its assessment of economic and market conditions, the Sub-advisor may actively shift the allocation of the iProfile Portfolio's exposures across asset classes and within asset classes with respect to

geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

The iProfile Portfolio may 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. Generally, the iProfile Portfolio will not invest more than 30% of its assets in foreign securities. The Sub-advisor may limit foreign currency risk by hedging foreign currency exposure back to Canadian dollars.

Derivatives may be used in conjunction with the iProfile Portfolio's other investment strategies in a manner considered most appropriate to achieving the iProfile Portfolio's overall investment objectives and enhancing the iProfile Portfolio's returns as permitted by the securities Rules.

What are the risks of investing in the iProfile Fund?

The risks that apply to this iProfile Portfolio are explained under *What are the Risks of Investing in a Mutual Fund?* The following table shows which risks apply to this iProfile Portfolio:

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

	Primary risk	Secondary risk	Low or not a risk
Extreme Market Disruptions Risk		•	
Fixed Income Investment Risk	•		
Foreign Currency Risk			•
Foreign Investment Risk			•
High Yield Securities Risk		•	
Interest Rate Risk	•		
Large Transaction Risk		•	
Legislation Risk		•	
Liquidity Risk		•	
Market Risk	•		
Portfolio Manager Risk		•	
Prepayment 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			•
Series Risk		•	
Short-Selling Risk			•
Small Company Risk		•	

	Primary risk	Secondary risk	Low or not a risk
Small/New Fund Risk			•
Taxation Risk		•	
Tracking Risk		•	

Investment Risk Classification

The investment risk level of this Portfolio is required to be determined in accordance with a standardized risk classification methodology that is based on its Reference Index's historical volatility as measured by the 10-year standard deviation of its returns.

Since the iProfile Portfolio has less than 10 years' performance history, the investment risk level has been calculated by reference to the return of 60% S&P/TSX Composite Index Total Return & 40% FTSE Canada Universe Bond Index.

The S&P/TSX Composite Index Total Return represents a broad measure of performance of the equities market in Canada.

The FTSE Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed-income market.

Please see *Risk Classification Methodology* under *Part B: Specific Information about each of the mutual funds described in this document* for more information about the methodology we used to classify this Fund's risk level.

Additional information

An explanation of some terms used in this Simplified Prospectus:

Business Day means with respect to an iProfile Fund, any day that the iProfile Fund is open to accept orders to purchase or sell Units.

Capitalization refers to 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 market.

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

Custodian means 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 3:00 p.m. Central Time or earlier at the discretion of the Manager if, for example, the Toronto Stock Exchange 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 an iProfile Fund the ability to buy or sell a security at a pre-set price until a future date, but the iProfile Fund need not elect to do so.
- **Forward Contracts**, which are similar to options, but they instead require an iProfile Fund to purchase or sell a security or commodity at a pre-set price at a future date or to exchange the equivalent value of the forward contract in cash. The Counterparty will be obliged to pay the iProfile Fund any increase in the value of the contract, or the iProfile 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 an iProfile Fund agrees to exchange cash flows from different financial instruments with another party. Some examples include an interest rate swap in which an iProfile 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, or a credit default swap in which a premium is paid by an iProfile Fund for the right to receive a 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 rating organization or its affiliate, and no other designated rating organization or its affiliate has given the same debt securities a lower rating, and there has been no announcement by any designated rating organization or its affiliate that the rating may be downgraded to a lower rating that is not a Designated Rating.

Discretionary Models means the model portfolios constructed by the Manager comprised exclusively of the iProfile Private Pools and cash, that are managed on a discretionary basis in accordance with a client's Managed Account Agreement and Investment Policy Statement.

Distributions are payments the iProfile Funds make to Unitholders. The iProfile Funds may earn dividend, interest or other income from their investments. They may also realize capital gains when they sell investments at a profit. When an iProfile Fund makes a payment to you, such as income (less expenses), net realized capital gains or a 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.

Fixed Distribution Series refers to any one, or all, of the following:

- Series TI,
- Series FT,
- iProfile Enhanced Monthly Income Portfolio - Canadian Fixed Income Balanced - Series F and I, and

- iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced Series F and I.

Group Plan means a Registered Retirement Savings Plan or a Tax-Free Savings Account that is sponsored by an employer, union or formal association consisting of at least five members, administered by a trustee that is an affiliate of IG Wealth Management.

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

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 Advisor or IG Advisor means the IG Advisor from whom you purchase your Units.

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

Inappropriate Short-Term Trading refers to a combination of a purchase and redemption, including switches between IG Wealth Management Funds, 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.

Investment Policy Statement means the statement that forms part of a client’s Managed Account Agreement which describes the investment objectives and composition of the Discretionary Model, including the iProfile Funds in the model as well as their respective target weights and permitted ranges.

iProfile Discretionary Private Pools refers to the following:

- iProfile Active Allocation Private Pool I
- iProfile Active Allocation Private Pool II
- iProfile Active Allocation Private Pool III
- iProfile Active Allocation Private Pool IV
- iProfile Alternatives Private Pool
- iProfile ETF Private Pool
- iProfile Low Volatility Private Pool

The iProfile Discretionary Private Pools are only available as part of the Discretionary Models.

iProfile Enhanced Monthly Income Portfolios refers to iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced and iProfile Enhanced Monthly Income Portfolio – Canadian Neutral Balanced.

iProfile Funds or **Funds** refers to the iProfile Private Pools and the iProfile Portfolios collectively, and **iProfile Fund** or **Fund** refers to any one of them.

iProfile Portfolio or iProfile Portfolios refers to any one, or all, of the following:

- iProfile Portfolio – Global Equity
- iProfile Portfolio – Global Equity Balanced
- iProfile Portfolio – Global Fixed Income Balanced
- iProfile Portfolio – Global Neutral Balanced
- iProfile Enhanced Monthly Income Portfolio – Canadian Fixed Income Balanced
- iProfile™ Enhanced Monthly Income Portfolio – Canadian Neutral Balanced

iProfile Private Pool or Pools refers to any one, or all, of the following, each of which is a unit trust:

- iProfile Active Allocation Private Pool I
- iProfile Active Allocation Private Pool II
- iProfile Active Allocation Private Pool III
- iProfile Active Allocation Private Pool IV
- iProfile Alternatives Private Pool
- iProfile Canadian Dividend and Income Equity Private Pool
- iProfile Canadian Equity Private Pool
- iProfile Emerging Markets Private Pool
- iProfile ETF Private Pool
- iProfile Fixed Income Private Pool
- iProfile International Equity Private Pool
- iProfile Low Volatility Private Pool
- iProfile U.S. Equity Private Pool

iProfile Program or Program refers to the iProfile Private Pools Program, which is an asset allocation service designed to help you maintain a predetermined balance of iProfile Private Pools in your Portfolio.

Liquidity means the ease with which an iProfile Fund can buy or sell investments at a fair market price.

Managed Account Agreement means the agreement entered by a client, the Manager and the Principal Distributor that outlines the selected Discretionary Model and the terms and conditions under which it will be managed for you.

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

Manager means I.G. Investment Management, Ltd.

Mandates means the investment strategies utilized by the iProfile Funds to achieve the investment objectives of the iProfile Funds. A particular iProfile Fund may have more than one Mandate.

National Instrument means National Instrument 81-102 – *Investment Funds*, a regulatory rule that governs the investment and administration of investment funds.

NAV means net asset value.

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 refers to the allocation of iProfile Private Pools you own under the iProfile Program. It is possible to have more than one Portfolio under the Program, each based upon different investment objectives and consisting of a different allocation of one or more iProfile Private Pools.

Portfolio Advisor means I.G. Investment Management, Ltd.

Portfolio Weightings means the actual balance between the iProfile Private Pools in your Portfolio.

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.

Reference Index of Reference Indices means the index used to reasonably approximate the standard deviation of an iProfile Fund with less than 10 years of performance history (or in the case of a new Fund, an index reasonably expected to approximate the standard deviation).

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);

- Locked-in Retirement Savings Accounts (Locked-in RRSPs); and
- Restricted Locked-in Savings Plans (RLSPs); and
- 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 (TFSAs);
- First Home Savings Account (FHSA).

Registered Income Plan refers to when an investment is held within a pension plan or another plan registered under the *Tax Act*. Examples of Registered Income Plans include LIFs, LRIFs, PRIFs and RLIFs.

Regulations means the regulations under the *Tax Act*.

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

Reverse Repurchase Transaction means an agreement where an iProfile 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 iProfile 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 means Goods and Services Tax (GST), Harmonized Sales Tax (HST) and Quebec Sales Tax (QST), as applicable.

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

Securities Lending Transactions means transactions where securities are loaned by an iProfile Fund in exchange for collateral.

Securityholder means a person who holds Units of an iProfile Fund.

Series means any one or more of the Units offered by the IG Wealth Management Funds. 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 regard to a particular iProfile Fund.

Systematic Transfer and Exchange Program (STEPs) means a transfer of IG Wealth Management Funds by a systematic transaction where the money is moved from one fund to another fund, within the same account or a different account.

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.

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

Underlying Funds refers to 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 iProfile Funds may also offer other Series in the future without notice.

Simplified Prospectus

Offering mutual fund securities for the following

iProfile Funds

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

- 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 Advisor

Contacting us at

contact-e@ig.ca (for service in English)

contact-f@ig.ca (for service in 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.sedarplus.ca.



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

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