

Mutual Fund Shares of Investors Group Corporate Class Inc.TM Classes*

Money Market Class

IG Mackenzie Canadian Money Market Class

Balanced Class

IG Mackenzie Dividend Class

Canadian Equity Classes

IG Beutel Goodman Canadian Equity Class
IG FI Canadian Equity Class
IG FI Canadian Equity Class II
IG Franklin Bissett Canadian Equity Class
IG Franklin Bissett Canadian Equity Class II
IG Mackenzie Betterworld SRI Class
IG Mackenzie Canadian Equity Class (formerly
IG Mackenzie Quebec Enterprise Class)
IG Mackenzie Canadian Small/Mid Cap Class
IG Mackenzie Canadian Small/Mid Cap Class II
IG Mackenzie Canadian Small/Mid Cap Class III

U.S. Equity Classes

IG Mackenzie U.S. Equity Class
IG Mackenzie U.S. Equity Class II
IG Mackenzie U.S. Equity Class III
IG Mackenzie U.S. Opportunities Class
IG Mackenzie U.S. Opportunities Class II
IG Putnam U.S. Growth Class
IG Putnam U.S. Growth Class II
IG T. Rowe Price U.S. Large Cap Equity Class

Global and International Equity Classes

IG JPMorgan Emerging Markets Class
IG Mackenzie European Equity Class
IG Mackenzie European Mid Cap Equity Class
IG Mackenzie Global Class
IG Mackenzie Global Class II
IG Mackenzie Global Class III
IG Mackenzie Global Class IV
IG Mackenzie International Small Cap Class
IG Mackenzie Ivy European Class
IG Mackenzie Ivy European Class II
IG Mackenzie Ivy European Class III
IG Mackenzie Ivy Foreign Equity Class
IG Mackenzie North American Equity Class
IG Mackenzie North American Equity Class II
IG Mackenzie North American Equity Class III
IG Mackenzie North American Equity Class IV
IG Mackenzie North American Equity Class V
IG Mackenzie Pacific International Class
IG Mackenzie Pan Asian Equity Class
IG Mackenzie Pan Asian Equity Class II

Global Sector Classes

IG Mackenzie Global Consumer Companies Class
IG Mackenzie Global Financial Services Class
IG Mackenzie Global Health Care Class
IG Mackenzie Global Infrastructure Class
IG Mackenzie Global Natural Resources Class
IG Mackenzie Global Precious Metals Class
IG Mackenzie Global Science & Technology Class

IG Core Portfolio Classes

IG Core Portfolio Class – Balanced
IG Core Portfolio Class – Balanced Growth
IG Core Portfolio Class – Balanced Growth II
IG Core Portfolio Class – Growth
IG Core Portfolio Class – Growth II
IG Core Portfolio Class – Income Balanced

IG Managed Risk Portfolio Classes

IG Managed Risk Portfolio Class – Balanced
IG Managed Risk Portfolio Class – Growth Focus
IG Managed Risk Portfolio Class – Income
Balanced

*All Classes offer Series A, Series B, Series F (formerly Series U), Series JDSC and Series JNL Shares unless otherwise indicated below:

(i) In addition, the IG Core Portfolio Classes also offer Series FT (formerly Series TU), TDSC, TNL, TJDSC and TJNL Shares.

(ii) In addition, the IG Managed Risk Portfolio Classes also offer Series FT, TDSC, TNL, TJDSC, and TJNL Shares.

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

The Shares described in this document are not registered with the U.S. Securities and Exchange Commission. The Shares are being offered only in Canada unless otherwise permitted.

Additional Series may become available after this date without notice. The IG Wealth Management Funds are also authorized to issue Non-retail Series which are not offered under this document.

Table of Contents

| | | | |
|---|-----------|--|-----------|
| General information about the Classes | 1 | Dealer compensation from management fees | 35 |
| Introduction | 1 | Income Tax Considerations..... | 35 |
| What is a mutual fund and what are the risks of investing in a mutual fund? | 1 | How the Classes are taxed..... | 36 |
| What is a mutual fund?..... | 1 | Tax status of the Classes | 37 |
| What are the risks of investing in a mutual fund?..... | 2 | Eligibility for investment in Registered Plans..... | 38 |
| Organization and management of the Investors Group | | Tax status of the Shareholders | 38 |
| Corporate Class Inc.™ Classes..... | 14 | If you hold Shares outside a Registered Plan | 38 |
| Purchases, switches and redemptions | 15 | Timing of dividends | 39 |
| Buying Shares of the Classes | 16 | Switches and redemptions | 39 |
| Purchase options..... | 17 | Deductibility of advisory fee..... | 39 |
| Minimum initial investment..... | 19 | Calculating your ACB..... | 39 |
| Selling Shares of the Classes | 20 | Tax statements and reporting | 40 |
| Switching between IG Wealth Management Funds | 20 | If you hold Shares in a Registered Plan | 40 |
| Switches to and from IG Mackenzie Real Property Fund .. | 21 | What are your legal rights? | 41 |
| Short-term trading | 21 | Specific information about each of the Classes..... | 42 |
| Optional services..... | 22 | 1. Class details | 42 |
| Registered Plans..... | 22 | 2. What does the Class invest in? | 43 |
| Automatic regular investments by Pre-Authorized | | 3. What are the risks of investing in the Class? | 45 |
| Contributions (PACs)..... | 23 | 4. Who should invest in this Class?..... | 46 |
| Automatic regular redemptions | 23 | 5. Distribution policy | 49 |
| Deposit Instructions | 24 | 6. Fund expenses indirectly borne by investors..... | 50 |
| Automatic switching | 24 | Money Market Class..... | 51 |
| Automatic reinvestment of Dividends (all Series except Fixed Distribution Series) | 25 | IG Mackenzie Canadian Money Market Class | 52 |
| Return of capital distributions and Dividends on Fixed Distribution Series (except for IG Mackenzie Dividend Class) | 25 | Balanced Class..... | 55 |
| Return of capital distributions and Dividends for the Fixed Distribution Series of IG Mackenzie Dividend Class | 25 | IG Mackenzie Dividend Class..... | 56 |
| Fees and expenses..... | 26 | Canadian Equity Classes | 59 |
| Fees and expenses paid by the Classes | 26 | IG Beutel Goodman Canadian Equity Class..... | 60 |
| Fees and expenses paid by you | 33 | IG FI Canadian Equity Class | 62 |
| Impact of sales charges | 34 | IG FI Canadian Equity Class II..... | 64 |
| Dealer compensation..... | 35 | IG Franklin Bissett Canadian Equity Class | 67 |
| Payments to your IG Consultant..... | 35 | IG Franklin Bissett Canadian Equity Class II..... | 70 |
| Other incentives | 35 | IG Mackenzie Betterworld SRI Class..... | 73 |
| | | IG Mackenzie Canadian Equity Class (formerly IG Mackenzie Quebec Enterprise Class) | 76 |
| | | IG Mackenzie Canadian Small/Mid Cap Class..... | 79 |
| | | IG Mackenzie Canadian Small/Mid Cap Class II | 82 |
| | | IG Mackenzie Canadian Small/Mid Cap Class III | 85 |

U.S. Equity Classes 88

| | |
|--|-----|
| IG Mackenzie U.S. Equity Class..... | 89 |
| IG Mackenzie U.S. Equity Class II | 91 |
| IG Mackenzie U.S. Equity Class III | 93 |
| IG Mackenzie U.S. Opportunities Class | 95 |
| IG Mackenzie U.S. Opportunities Class II..... | 98 |
| IG Putnam U.S. Growth Class..... | 101 |
| IG Putnam U.S. Growth Class II | 104 |
| IG T. Rowe Price U.S. Large Cap Equity Class | 106 |

Global and International Equity Classes..... 108

| | |
|---|-----|
| IG JPMorgan Emerging Markets Class..... | 109 |
| IG Mackenzie European Equity Class..... | 111 |
| IG Mackenzie European Mid-Cap Equity Class | 113 |
| IG Mackenzie Global Class | 115 |
| IG Mackenzie Global Class II | 117 |
| IG Mackenzie Global Class III | 120 |
| IG Mackenzie Global Class IV | 122 |
| IG Mackenzie International Small Cap Class | 125 |
| IG Mackenzie Ivy European Class..... | 127 |
| IG Mackenzie Ivy European Class II | 130 |
| IG Mackenzie Ivy European Class III | 133 |
| IG Mackenzie Ivy Foreign Equity Class..... | 136 |
| IG Mackenzie North American Equity Class | 138 |
| IG Mackenzie North American Equity Class II..... | 141 |
| IG Mackenzie North American Equity Class III..... | 144 |
| IG Mackenzie North American Equity Class IV..... | 147 |
| IG Mackenzie North American Equity Class V..... | 150 |
| IG Mackenzie Pacific International Class | 153 |
| IG Mackenzie Pan Asian Equity Class..... | 155 |
| IG Mackenzie Pan Asian Equity Class II | 158 |

Global Sector Classes161

| | |
|---|-----|
| IG Mackenzie Global Consumer Companies Class..... | 162 |
| IG Mackenzie Global Financial Services Class | 164 |
| IG Mackenzie Global Health Care Class | 166 |
| IG Mackenzie Global Infrastructure Class..... | 168 |
| IG Mackenzie Global Natural Resources Class..... | 170 |
| IG Mackenzie Global Precious Metals Class | 173 |
| IG Mackenzie Global Science & Technology Class..... | 175 |

IG Wealth Portfolios: IG Core Portfolio Classes.....177

| | |
|--|-----|
| IG Core Portfolio Class – Balanced | 178 |
| IG Core Portfolio Class – Balanced Growth..... | 181 |
| IG Core Portfolio Class – Balanced Growth II | 184 |
| IG Core Portfolio Class – Growth..... | 187 |
| IG Core Portfolio Class – Growth II..... | 189 |
| IG Core Portfolio Class – Income Balanced..... | 191 |

IG Wealth Portfolios:**IG Managed Risk Portfolio Classes.....194**

| | |
|--|-----|
| IG Managed Risk Portfolio Class – Balanced | 195 |
| IG Managed Risk Portfolio Class – Growth Focus..... | 198 |
| IG Managed Risk Portfolio Class – Income Balanced... | 201 |

Additional information204

General information about the Classes

Introduction

This Simplified Prospectus¹ contains selected important information to help you make an informed investment decision about investing in the Classes listed on the cover of this Simplified Prospectus and to assist you in understanding your rights as an investor.

This document is divided into two parts. The first part contains general information applicable to all of the Investors Group Corporate Class Inc.™ Classes. The second part contains specific information about each of the Classes described in this document.

The Classes listed on the cover of this Simplified Prospectus are classes of Shares of Investors Group Corporate Class Inc.™ (sometimes referred to as the “Corporation”). Investors Group Corporate Class Inc.™ has separate Classes of Shares and separate Series of each Class. Each Class of Shares of the Corporation (other than the common shares of the Corporation) is a separate mutual fund having specific investment objectives and is specifically referable to a separate portfolio of investments.

The Classes may also offer Non-retail Series of Shares that are not available for purchase by retail investors and are not being offered under this document. A separate Share price is calculated for each Series. The Non-retail Series of Shares may have lower fees and expenses and are intended to avoid the duplication of fees and expenses payable by qualified investors. Additional new Series may be offered at any time in the future without prior notice to you.

Additional information about the Classes is available in the following documents:

- the Annual Information Form;
- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial reports of the Classes filed since 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 (when they become available) at your request at no cost by:

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

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

- on our website at <https://www.ig.ca/en> or <https://www.ig.ca/fr>
- at <https://www.sedar.com/>

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 a mutual fund makes or losses it suffers.

Investors can find the investment objective and investment strategies of each of the Classes under *Specific information about each of the Classes*.

¹ In this Simplified Prospectus, you and your mean the person who invests in a Class. We, us, our and IG Wealth Management mean any one of Investors Group Inc. and its subsidiaries, including the Manager, Portfolio Advisors or Principal Distributors, as appropriate. References to “IG Wealth Management Consultant” or “IG Consultant” mean “IG Representative” in Quebec. Some terms used in this Simplified Prospectus are explained under Additional information.

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, the Canada Deposit Insurance Corporation or any other government deposit insurer does not insure mutual fund shares.

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

The Classes may invest in Underlying Funds and other investment funds (including exchange traded funds) and the Portfolio Classes may invest in Portfolio Funds ("Underlying Portfolio Funds") which invest in Underlying Funds. The Underlying Funds invest in investments (like shares and bonds) issued by companies and governments or, in the case of IG Mackenzie Real Property Fund, in real estate. These investments fluctuate in value which affects the value of each Underlying Fund and any Underlying Portfolio Fund which invests in Underlying Funds and, in turn, the value of the applicable Class or Portfolio Class. Accordingly, the common investment risks discussed here apply to the Underlying Funds and Underlying Portfolio Funds in which a Class or Portfolio Class invests and, in turn, can also affect the Class or the Portfolio Class.

Listed below alphabetically are the general risks of investing in all mutual funds, including the Classes.

COMMODITY RISK

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

CONCENTRATION RISK

A mutual fund may invest a large portion of its net assets in a small number of issuers, in a particular industry or geographic region, or may use a specific investment style, such as growth or value. A relatively high concentration of

assets in or exposure to a single issuer, or a small number of issuers, may reduce the diversification of a mutual fund and may result in increased volatility in the mutual fund's NAV. Issuer concentration may also increase the illiquidity of the mutual fund's portfolio if there is a shortage of buyers willing to purchase those securities.

A mutual fund concentrates on a style or sectors either to provide investors with more certainty about how the mutual fund will be invested or the style of the mutual fund or because a portfolio manager believes that specialization increases the potential for good returns. If the issuer, industry or region faces difficult economic times or if the investment approach used by such mutual fund is out of favour, the mutual fund will likely lose more than it would if it diversified its investments or style. If a mutual fund's investment objectives or strategies require concentration, it may continue to suffer poor returns over a prolonged period of time.

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 ("DBRS") and Standard & Poor's Corporation ("S&P"). The ratings are a measure of credit risk and take into account many factors, including the value of any collateral underlying a fixed-income investment. Issuers with low or no ratings typically pay higher yields, but can subject investors to substantial losses. Credit ratings are one factor used by the portfolio managers of the mutual funds in making investment decisions. A credit rating may prove to be wrong, which can lead to unanticipated losses on fixed-income investments.

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

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

CYBER SECURITY RISK

Due to the widespread use of technology in the course of business, mutual funds have become potentially more susceptible to operational risks through breaches in cyber

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

DERIVATIVES RISK

Generally, all mutual funds, except money market funds, may use Derivatives, but only in the ways allowed by Canadian securities regulators. For example, a mutual fund may use Derivatives to:

- protect against losses caused by changes in the prices of securities, stock markets, interest rates, currency exchange rates or other risks;
- serve as an alternative to investing in actual shares and bonds. This can reduce transaction costs, achieve greater Liquidity, increase or decrease exposure to

certain financial markets, or make it easier to adjust a mutual fund's investments;

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

There is no guarantee that the use of Derivatives will be effective. 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 don't 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;
- a 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; and
- the Income Tax Act (Canada) (the "Tax Act"), or its interpretation, may change the tax treatment of derivatives.

DISTRIBUTION RISK

Certain Classes may offer Fixed Distribution Series that feature a fixed monthly return of capital distribution determined as a percentage of the net asset value per Share as at December 31st of the preceding year. At the end of each year, the Corporation will determine the percentage of the return of capital distributions for the next year. The Corporation may also adjust the percentage of the return of capital distributions during the year or discontinue the return of capital distributions during the year if this is deemed appropriate and in the best interests of one or more of these Classes or the Corporation. 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 Class, which could reduce the Class's ability to generate future income. You should not draw any conclusions about the Class's investment performance from the amount of this distribution. On the Shares of a Class, return of capital can

only be distributed to the extent that there is a positive balance in the paid-up capital account of the series on which the distribution is made. 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, 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 portfolio securities that it holds will reduce the value of the mutual fund and, therefore, the value of your investment.

ESG RISK

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

ETF RISK

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

- the performance of an ETF may be significantly different from the performance of the index, assets, or financial measure that the ETF is seeking to track. There are several reasons that this might occur, including that ETF securities may trade at a premium or

a discount to their net asset value or that ETFs may employ complex strategies, such as leverage, making tracking with accuracy difficult;

- an active trading market for ETF securities may fail to develop or fail to be maintained; and
- there is no assurance that the ETF will continue to meet the listing requirements of the exchange on which its securities are listed for trading.

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

EXTREME MARKET DISRUPTIONS RISK

Certain extreme events, such as natural disasters, war, civil unrest, terrorist attacks, and public health crises like epidemics, pandemics or outbreaks of new infectious diseases or viruses (including, most recently, the novel coronavirus (COVID-19)) can materially adversely affect a mutual fund's business, financial condition, liquidity or results of operations. The current COVID-19 pandemic has adversely affected the economies of many nations and the global economy and may impact issuers and capital markets in ways that cannot be foreseen. The COVID-19 pandemic has resulted in a slowdown in economic activity, higher unemployment, reduced consumer activity and extreme volatility in financial markets and commodity prices, raising the prospect of a global recession. Governmental responses to COVID-19 have led to significant restrictions on travel, closure of international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, temporary business closures, layoffs, prolonged quarantines, defaults and other significant economic impacts, as well as general concern and uncertainty. Certain local markets have been or may be subject to closures, and there can be no assurance that trading will continue in any local markets in which the mutual funds may invest, when any resumption of trading will occur or, once such markets resume trading, whether they will face further closures. Any suspension of trading in markets in which the mutual funds invest will have an impact on the mutual funds and their investments. Public health crises, such as the COVID-19 outbreak, can also result in operating, supply chain and project development delays that can materially adversely affect the operations of third parties in which a mutual fund has an interest. The duration of any business disruptions and related

financial impact of the COVID-19 outbreak is unknown. It is difficult to predict how a mutual fund may be affected if a pandemic, such as the COVID-19 outbreak, persists for an extended period of time. Governmental and quasi-governmental authorities and regulators throughout the world have responded to the COVID-19 outbreak and the resulting economic disruptions with a variety of fiscal and monetary policy changes, including direct capital infusions into companies and other issuers, new monetary policy tools, and lower interest rates. An unexpected or sudden reversal of these policies, or the ineffectiveness of such policies, is likely to increase market volatility, which could adversely affect the mutual fund's investments. 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 mutual 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.

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 *Specific information* about each of the Classes 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 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 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 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

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

INTEREST RATE RISK

Interest rates have an impact on a whole range of investments. Interest rates impact the cost of borrowing for governments, companies and individuals, which in turn impacts overall economic activity. Interest rates may rise during the term of a fixed-income investment. If interest rates rise, then the value of that fixed-income investment generally will fall. Conversely, if interest rates fall, the value of the investment will generally increase. Longer-term bonds and strip bonds are generally more sensitive to changes in interest rates than other kinds of securities. The cash flow from debt instruments with variable rates may change as interest rates fluctuate.

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

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

LARGE 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 or collectively, 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. Those changes may have an adverse impact on the value of a mutual fund.

LIQUIDITY RISK

A mutual fund may hold up to 15% or more of its net assets in illiquid securities. A security is illiquid if it cannot be sold in an orderly manner in a reasonable amount of time 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, 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. 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)).

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.

MULTI-CLASS AND CORPORATE RISK

The Classes are each established as a separate class of Shares of a particular corporation. Each Class issues Shares and uses the proceeds to invest in a portfolio of securities based on its investment objectives. Each Class has its own fees and expenses which are tracked separately. Those

expenses will be deducted in calculating the Share value for that mutual fund, thereby reducing its Share value. However, each Class is part of a corporation that is liable for the expenses and liabilities of all of its mutual funds as a whole. Therefore, if one of the Classes of a particular corporation is unable to pay its expenses, the corporation is legally responsible to pay those expenses or satisfy those liabilities from the assets of its other Classes, causing the NAV of those other Classes to decline. Every Class has Multi-Class and Corporate Risk.

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

Certain IG Wealth Management Funds invest a portion of their assets in 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, these IG Wealth Management Funds could experience a similar delay when acting upon redemption requests if redemptions must be funded from the redemption of their holdings in IG Mackenzie Real Property Fund. 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 Shares of a Class. 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 funds who invest in these companies. 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 assets. Adverse market conditions may impair the liquidity of some actively traded senior loans. Although these loans are generally secured by specific collateral, there can be no assurance that such collateral would be available or would otherwise satisfy the borrower’s obligation in the event of non-payment of scheduled interest or principal or that such collateral could be readily liquidated. In these circumstances, the holder of a loan may not receive payments to which it is entitled.

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

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

In general, the Corporation is not expected to be liable to pay tax on taxable dividends received from taxable Canadian corporations or on its net capital gains realized because it is expected to pay sufficient ordinary dividends and capital gains dividends to its Shareholders to eliminate the tax liability thereon. The Corporation could be liable to pay tax at rates applicable to a mutual fund corporation on income from other sources, such as interest, certain derivative income and foreign source income. The Corporation aims to reduce this tax liability by reducing taxable income through using deductible expenses and tax deductions/credits. Given the investment mandates of the Classes of the Corporation and taking into account the anticipated expenses and deductions for tax purposes, the Corporation may be subject to non-refundable Canadian income tax on certain income earned by it for the taxation year ending December 31, 2022. The likelihood of the Corporation being subject to non-refundable income tax in subsequent years could change depending on numerous factors and without additional notice. If the Corporation becomes subject to non-refundable Canadian income tax, the Corporation will employ a methodology to allocate this tax liability among the Classes in a fair and equitable manner, which will serve to reduce returns to Shareholders. Tax liability calculations and allocations, if any, are made on a periodic basis throughout the year and reflected in the NAVs of the share classes of the impacted Classes at such times. In general, the greater the magnitude of non-refundable tax payable by the Corporation, the greater the

risk that a Shareholder's return will be reduced and the greater the expected magnitude of such reduction.

To the extent that the Corporation becomes taxable, this could be disadvantageous for two types of investors: investors in a Registered Plan and investors with a lower marginal tax rate than the Corporation. Investors in Registered Plans do not immediately pay income tax on income received, so if the Corporation earned income that is subject to tax, the Registered Plan will indirectly pay the income tax on such income, which it would not otherwise have paid had it received the income directly on a flow-through basis. The corporate tax rate applicable to mutual fund corporations is higher than some personal income tax rates, depending on the province in which you live and your marginal tax rate. As such, if the income is taxed inside the Corporation rather than distributed to you on a flow-through basis (and you pay the tax), you may indirectly pay a higher rate of tax on that income than you otherwise might.

In determining its income for tax purposes, the Corporation 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 by the Corporation 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.

See the *Income Tax Considerations* section for more information on the taxation of the Classes.

TRACKING RISK

Certain mutual funds may invest substantially all of their assets in one or more Underlying 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.

Organization and management of the Investors Group Corporate Class Inc.™ Classes

The table below shows the companies responsible for providing important services to the Classes, as well as the functions of the IG Wealth Management Funds Independent Review Committee. IGM Financial Inc. owns, directly or indirectly, all of the companies listed below, except the custodian, the securities lending agent and the auditor.

| Role | Service provided |
|---|---|
| Manager, Registrar and Promoter | |
| I.G. Investment Management, Ltd. 447 Portage Avenue Winnipeg, Manitoba, R3B 3H5 ("IGIM") | Manages the overall business and operations of the Classes, and provides or arranges for the day-to-day administrative services for the Classes and maintenance of Shareholder records of the Classes. |
| Portfolio Advisors | |
| I.G. Investment Management, Ltd. (referred to as "IGIM") | Provides investment advisory services, including selecting investments or reviewing the selection of investments of Sub-advisors (if any), to the Classes as allocated to them from time to time, currently as set out in <i>Specific information about each of the Classes</i> . |
| Mackenzie Investments Europe Limited Brooklawn House, Shelbourne Road Ballsbridge Dublin 4, Ireland (referred to as "MIEL") | |
| Principal Distributors | |
| Investors Group Financial Services Inc. Winnipeg, Manitoba (referred to as "IGFS") | Offers the Classes through its IG Consultants. |
| Investors Group Securities Inc. Winnipeg, Manitoba (referred to as "IGSI") | Offers the Classes through its IG Consultants or through an Investors Group Securities Inc. Trade Centre. |
| Custodian | |
| Canadian Imperial Bank of Commerce through CIBC Mellon Global Custody Services Toronto, Ontario | Holds in custody securities owned by the Classes. |
| Securities Lending Agent | |
| The Bank of New York Mellon New York, New York, U.S.A. | Administers securities lending arrangements on behalf of the Classes. |
| Auditor | |
| Deloitte LLP Toronto, Ontario | Audits the financial statements of the Classes and provides an opinion on whether or not the annual financial statements are fairly presented in all material respects accordance with International Financial Reporting Standards. |

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

The Corporation may, from time to time without prior notice to you, change the Portfolio Advisor of a Class from IGIM to MIEL or from MIEL to IGIM or appoint both IGIM and MIEL to provide investment advisory services to a Class.

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

Sub-advisors:

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

Our Sub-advisors make decisions for each Class independent of the decisions they make for other clients. We are completely responsible for each decision made by our Sub-advisors with respect to the Classes as required by law. Sometimes there is only a limited amount of an investment available and we or the Sub-advisor want to make the same investment for more than one of the Classes or for another client. If this happens, we or the Sub-advisor will allocate the investment fairly to the Classes and such other clients.

If the Portfolio Advisor or a Sub-advisor is located outside of Canada, it may be difficult to enforce any legal rights

against the Portfolio Advisor or the Sub-advisor because all, or a substantial portion, of its assets are likely to be outside Canada.

If you own Shares in a Class and a meeting is being held for an Underlying Fund in which that Class invests, the Manager will not vote the securities of the Underlying Fund but may arrange for you to receive or have access to all disclosure and notice material prepared in connection with any meetings of the Underlying Fund 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 on your behalf at the meeting.

Purchases, switches and redemptions

The Share price is the amount you pay to buy, or the amount you receive when you sell, a Share of a Class. Each Series of a Class has its own fees and expenses, so each Series has its own price per Share. To determine the Share price, we calculate the total value of a Class's assets, minus its liabilities, attributable to a Series. Then we divide that amount by the

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

number of issued and outstanding Shares held by the Series investors.

We determine the Share price at the close of each Business Day. If a Class receives your complete instructions to buy or sell Shares of the Class by 3:00 p.m. Central Time, or such earlier time, at the discretion of the Manager, for example, if the Toronto Stock Exchange closes earlier on any Business Day (the "Deadline"), we'll process your order using the price at the close of business that day.

Otherwise, we'll process your order the next Business Day, using the price at the close of business on that day. All instructions to buy or sell a Class must generally be made through the Principal Distributors.

We won't accept any orders to buy or sell Shares if we've suspended the calculation of the Share price. We may suspend the calculation of the Share price if:

- normal trading is suspended on any exchange on which securities or Derivatives held by a Class are traded, if those securities or Derivatives represent more than 50% by value, or underlying market exposure, of the total assets of a Class 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.

When a Class invests in Underlying Funds, we may not accept any orders to buy or sell Shares of that Class if we've suspended the calculation of the unit price for an Underlying Fund or if the right to redeem units of an Underlying Fund is suspended.

For more details on calculating the Share price, see the Annual Information Form for the Classes.

Buying Shares of the Classes

You can buy Shares of the Classes from an IG Consultant or through an Investors Group Securities Inc. Trade Centre, but you generally cannot purchase them through any other dealer, unless you are making an investment by switching between

IG Wealth Management Funds or Series. In addition, you may not transfer Shares of the Classes to an account at another dealer if your investment is held within an RESP account.

You may request that another IG Consultant who is registered in your province of residence service your account. If you wish to transfer your investment to another dealer, you may have to redeem your Shares and your investment will be subject to any applicable redemption fees and taxes. (Please see *Selling Shares of the Classes* for more information.)

When you buy Shares of a Class, you usually have to give us complete written instructions and include full payment in Canadian dollars for your Shares with your order, unless your account is Nominee Held, in which event your purchase must be settled within two Business Days.

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

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

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

We may decline any order to buy Shares 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.

Purchase options

Shares of the Classes are available in the following Series:

| Class Name | Series of Shares available for purchase | | | | | | | | | |
|--|---|---|---|----|------|-----|------|-----|-------|------|
| | A | B | F | FT | JDSC | JNL | TDSC | TNL | TJDSC | TJNL |
| IG Beutel Goodman Canadian Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Core Portfolio Class – Balanced | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Core Portfolio Class – Balanced Growth | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Core Portfolio Class – Balanced Growth II | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Core Portfolio Class – Growth | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Core Portfolio Class – Growth II | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Core Portfolio Class – Income Balanced | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG FI Canadian Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG FI Canadian Equity Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Franklin Bissett Canadian Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Franklin Bissett Canadian Equity Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG JPMorgan Emerging Markets Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Betterworld SRI Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Canadian Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Canadian Money Market Class | ✓ | ✓ | | | | | | | | |
| IG Mackenzie Canadian Small/Mid Cap Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Canadian Small/Mid Cap Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Canadian Small/Mid Cap Class III | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Dividend Class | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Mackenzie European Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie European Mid-Cap Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Class III | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Class IV | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Consumer Companies Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Financial Services Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Health Care Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Infrastructure Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Natural Resources Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Precious Metals Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Global Science & Technology Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie International Small Cap Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Ivy European Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Ivy European Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |

| Class Name | Series of Shares available for purchase | | | | | | | | | |
|---|---|---|---|----|------|-----|------|-----|-------|------|
| | A | B | F | FT | JDSC | JNL | TDSC | TNL | TJDSC | TJNL |
| IG Mackenzie Ivy European Class III | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Ivy Foreign Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie North American Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie North American Equity Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie North American Equity Class III | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie North American Equity Class IV | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie North American Equity Class V | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Pacific International Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Pan Asian Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie Pan Asian Equity Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie U.S. Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie U.S. Equity Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie U.S. Equity Class III | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie U.S. Opportunities Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Mackenzie U.S. Opportunities Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Managed Risk Portfolio Class – Balanced | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Managed Risk Portfolio Class – Growth Focus | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Managed Risk Portfolio Class – Income Balanced | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| IG Putnam U.S. Growth Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG Putnam U.S. Growth Class II | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |
| IG T. Rowe Price U.S. Large Cap Equity Class | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | |

Deferred Sales Charge (DSC) purchase option
– Series A, JDSC, TDSC, and TJDSC

The DSC purchase option is applicable to Series A Shares, Series JDSC Shares, Series TDSC Shares and Series TJDSC Shares.

Purchases made under the DSC purchase option(s) will generally be available only for:

- (i) switches of investments made between DSC Series; and
- (ii) the reinvestment of distributions or Dividends made from investments held under any DSC Series;
- (iii) purchases of Shares pursuant to any management fee and/or operating expense reductions.

Shares acquired after December 31, 2016, in any DSC Series under these circumstances will not be subject to any redemption fee unless those Shares were acquired as a

result of switches of investments originally made before January 1, 2017, that were still subject to a redemption fee.

These Series may have a redemption fee if you redeem them within seven years of the date of your original investment under the DSC purchase option (other than when you switch your investment to another IG Wealth Management Fund under the DSC purchase option). This purchase option is not available for investments in the IG Wealth Management Funds that are made within a Group TSFA and Group RRSP.

(Series F and FT also permit switches of DSC investments in other IG Wealth Management Funds held by investors who meet the minimum requirements for those Series. Please see *Series F Shares - available for Series F and FT* for information about Series F and FT Shares.)

No-Load (NL) purchase option

– Series B, JNL, TNL, and JNL

The No-load purchase option is applicable to Series B Shares, Series JNL Shares, Series TNL Shares, Series TJNL Shares, Series F Shares and Series FT Shares. This purchase option is the only option available for investments in a Class that are held within a Group TFSA or Group RRSP. Series B Shares, Series JNL Shares and Series F Shares are not available for Group RRSP accounts and RESP.

Fixed Distribution Series purchase option

– Series TNL, TJNL and TU Shares

(Series TDSC and TJDSC available for switches only)

You should only purchase Fixed Distribution Series if you want a steady, monthly cash flow from your investment. The cash flow will generally consist of a return of capital to you (for more information, see *Tax status of the Shareholders*). The level of the monthly return of capital distributions on the Fixed Distribution Series differs for each Class that offers them and is set at the end of each year on or about December 31st for the next year as a percentage of the net asset value per Share of the applicable Fixed Distribution Series Shares. For example, if the net asset value of Series TNL Shares is \$10 per Share at the end of the year and the Corporation sets the level of monthly return of capital distributions for the next year at 5%, then the equal monthly return of capital distributions paid by each Series TNL Share during the following year will total \$0.50 per Share (assuming you maintain your investment throughout the year), regardless of the fluctuation in the Series TNL Share price during the year. Fixed Distribution Series are not available for Registered Plans. (Please note that the monthly distributions of IG Mackenzie Dividend Class may be a return of capital and/or payment of ordinary Dividends.)

Series J Units

– Series JNL and TJNL

(Series JDSC and TJDSC available for switches only)

Series J Shares are available if you,³ together with members of your Household, generally have Household Investments of \$500,000 or more. These Shares are

available under the NL purchase option. (The DSC purchase option is available for switches only from other DSC Series.) Generally, the annual management fee for Series J is lower than the fee for most other Series of the same Class. Series JDSC is not available for investments that are switched into a Group TFSA or Group RRSP account. Series TJDSC and TJNL are Fixed Distribution Series Shares that you should purchase if you want a steady, monthly cash flow from your investment, and they are not available for investments made within a Registered Plan account.

Series F Shares

– Series F and FT (formerly Series U and TU)

Series F and FT shares are generally available to certain Shareholders³ who have entered into an agreement with a Principal Distributor to pay a separate fee directly to that Principal Distributor. Although these Shares are available for purchase on a NL basis only, switches into the Series F and FT from the DSC purchase option in other Series are allowed and the redemption fee schedule continues for those DSC investments. (Please see *Switches to and from Series F and FT* for more details about switches of DSC investments in other Series.) Series F is not available for investments that are made within a Group Plan or RESP account. However, Series F units are expected to become eligible to be held in RESPs beginning in fall 2022. Series Tu Shares are Fixed Distribution Series Shares that you should purchase if you want a steady monthly cash flow from your investment, and they are not available for investments made within any Registered Plan account.

Please see *Dealer compensation* for information about payments to your IG Consultant with regard to each purchase option.

Minimum initial investment

Before you can invest in a Class or Series, you may need to have a minimum amount of Household Investments. When determining whether you meet the minimum investment requirements with respect to any Class or Series, we consider the amount of your purchase, together with other investments you and other members of your immediate Household have made (and currently own) in the Classes and other IG Wealth Management Funds. Once you are

³ Please contact your IG Consultant to determine whether your spouse, parents (including spouse of parent), children (including spouse of a child) or your spouse's children are also eligible to invest in Series F, FT, JNL or TJNL, or if they are eligible to switch an existing DSC investment into Series F, FT, JDSC or TJDSC.

eligible to invest directly in a Class, or Series, you must make an initial investment of at least \$50 into that Class or Series. However, if you open a RRIF or similar Registered Plan there is a \$5,000 minimum investment requirement.

There is no minimum investment requirement to purchase in any Class or Series if you are a member of a Group Plan.

Please contact your IG Consultant to determine whether you are eligible to invest in a particular Class, or Series of a Class.

We may redeem your investments in any Class if the amount invested in that Class falls below \$250, in which event we will return the remaining investment less any redemption fees and withholding tax.

If you no longer meet the minimum of Household Investments for Series JDSC Shares, Series JNL Shares, Series TJDSC Shares or Series TJNL Shares due to one or more redemptions by you or members of your Household (other than redemptions under a SWP or other pre-arranged regular periodic redemptions required by law), we reserve the right, at our discretion, to transfer your investments in these Series to another Series of the same Class which has the same purchase option. Such a transfer would likely result in an increase in fees payable with respect to these investments. Alternatively, you may be required to redeem your investment.

You remain responsible for all tax consequences, costs and losses, if any, associated with the redemption of shares upon the exercise by us of our right to switch or redeem your shares.

Selling Shares of the Classes

You must give us complete written instructions to sell your Shares, unless you've made arrangements with your IG Consultant to instruct us to sell your Shares over the telephone, or by other permitted ways. If your account is with Investors Group Securities Inc., you may submit a trade request directly through an Investors Group Securities Inc. Trade Centre. You can sell some or all of your Shares, or you can sell a certain dollar amount of Shares.

In certain circumstances, you may pay a fee for inappropriate short-term trading and/or an excessive switching fee. Refer to the table under *Fees and expenses* for more details. Also, a withholding tax may apply if you are taking money out of a Registered Plan (other than a TFSA).

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

- we have not received complete instructions from you;
- there is missing documentation;
- you have not returned any Share certificates you have for the Shares you are selling;
- there are any other applicable restrictions on our records;
- your payment for buying the same Shares 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 Shares that may have been redeemed as part of your redemption request or not process your order. If the redemption proceeds exceed the repurchase amount, the applicable Class will keep the excess. If the redemption proceeds are less than the repurchase amount, we will pay the difference and you will then be required to reimburse us for this amount and for our expenses (including interest).

A redemption fee may apply when you sell Shares purchased under the DSC purchase option. Investments that are not subject to a redemption fee will be redeemed first, followed by those Shares that have the lowest redemption fee.

If your investment is Nominee Held, the redemption proceeds will be paid into the cash position of your account from which you can make a subsequent withdrawal.

At any time you may ask to have your account serviced by another IG Consultant who is registered in your province of residence, but generally you may not hold your Shares in accounts with a dealer other than the Principal Distributors if your investment is held within an RESP account.

If you wish to transfer your investment to another dealer, you may have to redeem your Shares and the redemption will be subject to any applicable redemption fees and taxes. If you hold your shares outside a Registered Plan, you may realize a capital gain or loss. Capital gains are taxable. For more information see *Income Tax Considerations*.

Switching between IG Wealth Management Funds

When you switch, you sell units or shares of one IG Wealth Management Fund to buy units or shares of another IG

Wealth Management Fund or another Series of the same IG Wealth Management Fund.

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

- any amount of your investment in one IG Wealth Management Fund to a Class within a Group Plan; and
- an investment from your Group Plan in any amount to another Registered Plan investment if you no longer qualify as a member of the Group Plan.

When you switch from an IG Wealth Management Fund (or between Series of an IG Wealth Management Fund where applicable) that has time remaining during which a redemption fee is payable, generally the time remaining is carried forward with your switch into the new IG Wealth Management Fund (or into the other Series, as applicable).

Accordingly, the redemption fee will then be payable when you sell these units or shares (other than in certain circumstances). For purposes of determining the amount of any redemption fee that may be payable, we will use the date when you originally made that investment under the DSC purchase option. For example, you generally do not have to pay a redemption fee for making redemptions from Series F and FT, unless your investment in these Series was acquired as a result of a switch of a DSC investment from another Series and there is still a redemption fee attached to that investment. A withholding tax may apply if you are taking monies out of a Registered Plan (other than a TFSA). See *Fees and expenses* for more details.

When switching investments between IG Wealth Management Funds, you usually must switch within the same Series. For example, you can sell an investment purchased on a DSC basis in a Fund to purchase another IG Wealth Management Fund on a DSC basis, but generally you cannot switch an investment purchased on a DSC basis for another on a NL basis, nor can you switch an investment made under the NL purchase option to acquire an investment under the DSC purchase option of any IG Wealth Management Fund. However, when switching into IG Mackenzie Canadian Money Market Fund under an automatic transfer arrangement from any Series of any other IG Wealth Management Fund, you must purchase units under the NL purchase option. Accordingly, a

redemption fee may apply if your investment is still subject to a redemption fee. Please see *Automatic switching* under *Optional services* for more information.

If you switch from Series C units of an IG Wealth Management Fund into any Shares of the Classes, you cannot thereafter switch back to such units of an IG Wealth Management Fund. You generally cannot switch from a Class to Series C units of any IG Wealth Management Fund.

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

Switches to and from IG Mackenzie Real Property Fund

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, the units of IG Mackenzie Real Property Fund are valued only twice per month (called "Valuation Days"). If you wish to switch your investment from a Class 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 any other IG Wealth Management Fund, subject to the eligibility requirements and minimum investment amounts, pending the investment of these monies into IG Mackenzie Real Property Fund. Please contact your IG Consultant for more details.

Short-term trading

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

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

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

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

- bona fide changes in investor circumstances or intentions;
- unanticipated financial emergencies;
- the nature of the mutual fund;
- past trading patterns;
- unusual market circumstances;
- an assessment of harm to the mutual fund; and
- intention/nature of the trade;

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

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

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

All trades that we determine to be Inappropriate Short-Term 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, including redemption 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.

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

Optional services

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

Registered Plans

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

- Registered Retirement Savings Plan (RRSP);
- Registered Retirement Income Fund (RRIF);
- Registered Education Savings Plan (RESP); ⁴
- Life Income Fund (LIF);
- Restricted Life Income Fund (RLIF);
- Prescribed Retirement Income Fund (PRIF);
- Locked-in RRSP;
- Locked-in Retirement Income Fund (LRIF);
- Locked-in Retirement Account (LIRA);
- Group RRSP; ⁴
- Tax-Free Savings Account (TFSA); and
- Group TFSA. ⁴

⁴ Series F and FT are not available for Group Plans and RESPs. Series F units of the IG Wealth Management Funds are expected to become eligible to be held in RESPs beginning in fall 2022.

Employers, unions and formal associations generally consisting of at least five members can also open a Group RRSP or a Group TFSA ("Group Plan") with us. If you participate in a Group Plan sponsored by your employer, remember that your employer doesn't monitor the performance of any of the IG Wealth Management Funds in the Group Plan. Therefore, you must make your own decisions to purchase shares or units of an IG Wealth Management Fund based on your discussions with your IG Consultant, your review of the performance and a consideration of your investment objectives and any other information available to you.

If you are investing in Shares of a Class through a Registered Plan, you should consult with your tax advisor as to whether Shares of that Class or of a Series of that Class would be a "prohibited investment" for your Registered Plan in your particular circumstances. Please see *If you hold Shares in a Registered Plan* in the *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. The minimum contribution is \$50 with each investment in your IG Wealth Management Funds. You can increase or decrease your PAC investments, and make additional lump sum investments, at any time, subject to usual minimal investment requirements.

If you already have an IG Wealth Management account, we can set it up as a PAC account.

Exemptive relief has been given to the IG Wealth Management Funds in all jurisdictions from having to deliver annually a copy of the most recent Fund Facts to any person investing through a PAC, unless the person requests to receive a copy. Accordingly, we will send a copy of the Fund Facts for the Series of your Classes annually if you invest through a PAC arrangement, but only if you request to receive it. (Please contact your IG Consultant for more information.) You may also request to receive a copy of the Simplified Prospectus (including any

amendments). These documents may be found on our website (<https://www.ig.ca/en> / <https://www.ig.ca/fr>) or the SEDAR website (www.sedar.com).

Automatic regular redemptions

You may be able to arrange to sell Shares of the Classes as automatic regular redemptions, also known as a systematic withdrawal plan ("SWP and a Scheduled Sell"). SWPs sell Shares of the Classes and disburse the proceeds to your bank account. A Scheduled Sell sells Shares of the Classes to the cash position. Generally, the minimum amount you can redeem on a regular basis is \$100 from all IG Wealth Management Funds held in the same account. You can sell your Shares as often as weekly or as infrequently as annually. You can also ask us to sell Shares outside your SWP subject to the normal redemption rules. Please remember, though, that automatic redemptions may eventually deplete your account.

A SWP cannot be set up for investments held in a Registered Plan, other than for:

- a RRIF or a similar Registered Plan; or
- a TFSA.

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

When you sell Shares under a SWP, we will send the proceeds (in Canadian currency) within two Business Days of the day the Shares 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 Shares under a Scheduled Sell, we will send the proceeds (in the currency of the account) the next business day.

You won't have to pay a fee for making regular redemptions under a SWP or Scheduled Sell unless the units were bought with an investment initially made under the DSC purchase option, and the redemption fee schedule that applies to those units has not yet expired. However, you won't have to pay a redemption fee in this

circumstance when the amount redeemed within the year under the SWP or Scheduled Sell is less than 12% of the value (as at December 31st of the previous year) of your units or shares for all your IG Wealth Management Funds purchased under the DSC purchase option held within the same IG Wealth Management account. For this purpose, you will have separate IG Wealth Management accounts for your IG Wealth Management Funds held within each Registered Plan and for your IG Wealth Management Funds that are not held within a Registered Plan. Also, only units or shares that are held under the DSC purchase option (as at December 31st of the previous year) will be considered when determining the fee-free amount you may receive under your SWP or Scheduled Sell. Shares of the Class(es) and Series selected for your SWP or Scheduled Sell will generally be redeemed in an order that reduces the potential that redemption fees apply. Accordingly, investments that are not subject to a redemption fee will generally be redeemed first, followed by those Shares that have the lowest redemption fee. Shares that are redeemed under the SWP or Scheduled Sell that are not subject to a redemption fee will be included in the calculation of your 12% annual fee-free redemption amount.

If you open an account during the year, the amount of fee-free redemptions under a SWP or Scheduled Sell will be based on the value of your investment purchased or transferred in under the DSC purchase option, and will be pro-rated based on the number of SWP or Scheduled Sell redemptions remaining in the year. If you already have an account and wish to set up a SWP or Scheduled Sell during the year, the amount of fee-free redemptions will be based on the market value of your investments under the DSC purchase option at December 31st of the previous year.

This amount will be pro-rated based on the number of SWP or Scheduled Sell redemptions remaining in the year.

Any Dividends you receive in cash (or that are reinvested in another IG Wealth Management Fund) from Shares held under the DSC purchase option will serve to decrease the fee-free amount of redemptions under your SWP or Scheduled Sell for the current year. Any investments subject to redemption fees that are redeemed to pay the advisory fee in Series F Shares or Series FT Shares will not reduce the fee-free redemptions available under your SWP or Scheduled Sell for the current year.

For example, if the value of your DSC investments purchased under the DSC purchase option in all IG Wealth Management Funds held within the same account was \$10,000 as at December 31st, you could redeem by SWP or Scheduled Sell up to \$1,200 from that account during the next year without a redemption fee. If you redeem more than this amount under your SWP or Scheduled Sell, a redemption fee may apply based on the excess amount you redeem.

Please contact your IG Consultant about the amount of fee-free redemptions you may receive under your SWP or Scheduled Sell. Redemptions made outside your SWP or Scheduled Sell will be subject to any redemption fees that may apply.

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

Deposit Instructions

You can also have deposit instructions set up on your cash position that will be used to automatically make a purchase into a fund or funds. Deposit instructions will be used when SWP (Non-registered and TFSA only), Schedule Sell, cash Dividends/Interest or order entry transaction are received in cash and be automatically invested in the fund or funds.

Please see *Income Tax Considerations* regarding the tax consequences of redemptions.

Automatic switching

You can arrange to switch Shares of the Classes through automatic switching also known as a Scheduled Switch. Generally, you can automatically switch Shares of a Class for units or shares of the same Series of another IG Wealth Management Fund, provided that you meet eligibility requirements and minimum investment amounts. You can switch Shares as often as weekly, but you must switch at least annually. You can also ask us to switch additional Shares 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. If you hold your shares outside a Registered Plan, you may realize a capital gain or loss. Capital gains are taxable.

Scheduled Switches automatically switch Shares within the same Registered Plan or non-registered account and do not use the 12% annual fee-free redemption amount.

Automatic reinvestment of Dividends (all Series except Fixed Distribution Series)

The Corporation may earn dividend or interest income from its investments. It may also realize capital gains when investments are sold at a profit. Dividends will be declared payable to Shareholders by the Board of Directors of the Corporation on the basis that the Board considers to be reasonable.

Generally, we automatically reinvest your Dividends (other than Dividends from the Fixed Distributions – see below) to buy additional Shares of the same Series of your Class (or the same purchase option of that Series, as applicable). When we reinvest your Dividends, we use the Share price on the day we reinvest the Dividends.

When we pay Dividends directly to you, the money is deposited to the cash position of your account from which you can make a subsequent withdrawal and deposit the proceeds to your bank account.

Shares acquired with reinvested Dividends are subject to the same fees and expenses that apply to other Shares under the same purchase option, except that they are not subject to a redemption fee if reinvested under the DSC purchase option. All Shares acquired with reinvested Dividends under the DSC purchase option in Series C (or TC) will receive a full Refund of any service fees.

Return of capital distributions and Dividends on Fixed Distribution Series (except for IG Mackenzie Dividend Class)

Fixed Distribution Series allow you to receive a predetermined level of monthly distributions from your investment which is generally effected by a return of capital, but may also be comprised of Dividends in certain circumstances. These monthly distributions will be paid out to you unless you ask that these distributions be automatically reinvested. Any ordinary Dividends which are not part of the predetermined monthly distributions will be paid out to you in accordance with your instructions for the predetermined monthly distributions. If a distribution is fully comprised of capital gains it will be automatically reinvested into the same Fixed Distribution Series of your Class.

Return of capital distributions and Dividends for the Fixed Distribution Series of IG Mackenzie Dividend Class

The Fixed Distribution Series of IG Mackenzie Dividend Class allow you to receive a predetermined level of ordinary Dividends and/or return of capital distributions which will be paid near the end of each month (the “Monthly Payments”). The Monthly Payments may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Monthly Payments are automatically paid out to you in cash; however, you may ask that Monthly Payments be reinvested.

Any Dividends which are not part of the predetermined monthly distributions must be automatically reinvested into the same Fixed Distribution Series of your Class.

Fees and expenses

There are certain fees and expenses associated with investing in the Classes, plus applicable Sales Taxes. The following tables list the fees and expenses you may pay if you invest in the Classes. The Classes pay some of these fees and expenses which reduces the value of your investment. There will be no duplication of management fees, administration fees or service fees payable by a Class as a result of any investment in Underlying Funds and there will be no redemption fee payable by a Class with regard to the redemption of any investment in an Underlying 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 a Class.

Fees and expenses paid by the Classes⁵

Management fee (%) Each Class pays a management fee used to pay costs incurred in providing investment advisory and management services provided to it, and in part for distribution-related services including the cost of financial planning services, IG Consultant commissions and bonuses, marketing and other Class promotional activities and education conferences. Please see the table below for the management fee payable by each Series of each Class. The management fee includes the fees payable to the Manager and Portfolio Advisor(s).

Note that, where multiple Classes 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 Classes in that group offer that series. Please refer to the front cover or Part B for information on the series offered by each Class.

| Class | A/B/ TDSC/TNL | JDSC/JNL/ TJDSC/TJNL | F/FT |
|---|------------------|-------------------------|------|
| Money Market Class | | | |
| IG Mackenzie Canadian Money Market Class | 1.00 | - | - |
| Balanced Class | | | |
| IG Mackenzie Dividend Class | 1.70 | 1.45 | 0.60 |
| Canadian Equity Classes | | | |
| IG FI Canadian Equity Class | | | |
| IG FI Canadian Equity Class II | | | |
| IG Franklin Bissett Canadian Equity Class | 1.70 | 1.45 | 0.60 |
| IG Franklin Bissett Canadian Equity Class II | | | |
| IG Mackenzie Canadian Equity Class | | | |
| IG Mackenzie Betterworld SRI Class | 1.85 | 1.60 | 0.75 |
| IG Beutel Goodman Canadian Equity Class | | | |
| IG Mackenzie Canadian Small/Mid Cap Class | | | |
| IG Mackenzie Canadian Small/Mid Cap Class II | 1.80 | 1.55 | 0.70 |
| IG Mackenzie Canadian Small/Mid Cap Class III | | | |
| U.S. Equity Classes | | | |
| IG Mackenzie U.S. Equity Class | | | |
| IG Mackenzie U.S. Equity Class II | | | |
| IG Mackenzie U.S. Equity Class III | 1.85 | 1.60 | 0.75 |
| IG Mackenzie U.S. Opportunities Class | | | |
| IG Mackenzie U.S. Opportunities Class II | | | |

⁵ Other Series of the Classes offered under a separate prospectus may have different fees and Class Costs.

| Management fee (continued) (%) | Class | A/B/ TDSC/TNL | JDSC/JNL/ TJDSC/TJNL | F/FT |
|--------------------------------------|---|------------------|-------------------------|-------|
| | IG Putnam U.S. Growth Class | | | |
| | IG Putnam U.S. Growth Class II | 1.85 | 1.60 | 0.75 |
| | IG T. Rowe Price U.S. Large Cap Equity Class | 1.80 | 1.55 | 0.70 |
| | Global & International Equity Classes | | | |
| | IG JPMorgan Emerging Markets Class | 2.00 | 1.75 | 0.90 |
| | IG Mackenzie European Equity Class | | | |
| | IG Mackenzie European Mid-Cap Equity Class | | | |
| | IG Mackenzie Global Class | | | |
| | IG Mackenzie Global Class II | 1.90 | 1.65 | 0.80 |
| | IG Mackenzie Global Class III | | | |
| | IG Mackenzie Global Class IV | | | |
| | IG Mackenzie International Small Cap Class | 1.95 | 1.70 | 0.85 |
| | IG Mackenzie Ivy European Class | | | |
| | IG Mackenzie Ivy European Class II | 1.90 | 1.65 | 0.80 |
| | IG Mackenzie Ivy European Class III | | | |
| | IG Mackenzie Ivy Foreign Equity Class | | | |
| | IG Mackenzie North American Equity Class | | | |
| | IG Mackenzie North American Equity Class II | | | |
| | IG Mackenzie North American Equity Class III | 1.85 | 1.60 | 0.75 |
| | IG Mackenzie North American Equity Class IV | | | |
| | IG Mackenzie North American Equity Class V | | | |
| | IG Mackenzie Pacific International Class | | | |
| | IG Mackenzie Pan Asian Equity Class | 1.95 | 1.70 | 0.85 |
| | IG Mackenzie Pan Asian Equity Class II | | | |
| | Global Sector Classes | | | |
| | IG Mackenzie Global Consumer Companies Class | | | |
| | IG Mackenzie Global Financial Services Class | 1.95 | 1.70 | 0.85 |
| | IG Mackenzie Global Health Care Class | | | |
| | IG Mackenzie Global Infrastructure Class | 2.00 | 1.75 | 0.90 |
| | IG Mackenzie Global Natural Resources Class | | | |
| | IG Mackenzie Global Precious Metals Class | 1.85 | 1.60 | 0.75 |
| | IG Mackenzie Global Science & Technology Class | 1.95 | 1.70 | 0.85 |
| | IG Core Portfolio Classes | | | |
| | IG Core Portfolio Class – Balanced | 1.790 | 1.540 | 0.631 |
| | IG Core Portfolio Class – Balanced Growth | | | |
| | IG Core Portfolio Class – Balanced Growth II | 1.820 | 1.570 | 0.687 |
| | IG Core Portfolio Class – Growth | | | |
| | IG Core Portfolio Class – Growth II | 1.770 | 1.520 | 0.670 |
| | IG Core Portfolio Class – Income Balanced | 1.730 | 1.480 | 0.530 |
| | IG Managed Risk Portfolio Classes | | | |
| | IG Managed Risk Portfolio Class – Balanced | 1.900 | 1.650 | 0.748 |
| | IG Managed Risk Portfolio Class – Growth Focus | 1.950 | 1.700 | 0.818 |
| | IG Managed Risk Portfolio Class – Income Balanced | 1.850 | 1.600 | 0.670 |

Operating expenses**Administration fee**

Each Class pays an administration fee calculated as an annual percentage (accrued and payable daily) of the net asset value of each Series of each Class, other than certain Non-retail Series (if any), as disclosed in the table below. In exchange for this fee, the Manager will pay the costs and expenses required to operate the Classes including audit, accounting, legal, record-keeping, transfer agency, prospectus and regulatory filing fees (including any portion of the Manager's registration fees attributable to the Classes), and custody safekeeping fees that are not otherwise included in the management fee, except the Class Costs.

Annual Administration Fee Rate by Series (%)

| Class | All series |
|--|------------|
| Money Market Class | |
| IG Mackenzie Canadian Money Market Class | 0.06 |
| Balanced Class | |
| IG Mackenzie Dividend Class | 0.20 |
| Canadian Equity Classes | |
| IG Beutel Goodman Canadian Equity Class | |
| IG FI Canadian Equity Class | |
| IG FI Canadian Equity Class II | |
| IG Franklin Bissett Canadian Equity Class | |
| IG Franklin Bissett Canadian Equity Class II | |
| IG Mackenzie Betterworld SRI Class | 0.22 |
| IG Mackenzie Canadian Equity Class | |
| IG Mackenzie Canadian Small/Mid Cap Class | |
| IG Mackenzie Canadian Small/Mid Cap Class II | |
| IG Mackenzie Canadian Small/Mid Cap Class III | |
| U.S. Equity Classes | |
| IG Mackenzie U.S. Equity Class II | 0.22 |
| IG Mackenzie U.S. Equity Class | |
| IG Mackenzie U.S. Equity Class III | |
| IG Mackenzie U.S. Opportunities Class | |
| IG Mackenzie U.S. Opportunities Class II | 0.23 |
| IG Putnam U.S. Growth Class | |
| IG Putnam U.S. Growth Class II | |
| IG T. Rowe Price U.S. Large Cap Equity Class | |
| Global & International Equity Classes | |
| IG JPMorgan Emerging Markets Class | |
| IG Mackenzie European Equity Class | |
| IG Mackenzie European Mid-Cap Equity Class | |
| IG Mackenzie Global Class | |
| IG Mackenzie Global Class II | 0.23 |
| IG Mackenzie Global Class III | |
| IG Mackenzie Global Class IV | |
| IG Mackenzie International Small Cap Class | |
| IG Mackenzie Ivy European Class | |

| Operating expenses (continued) | Annual Administration Fee Rate by Series (%) (continued) | |
|--------------------------------------|--|------------|
| | Class | All series |
| | IG Mackenzie Ivy European Class II | |
| | IG Mackenzie Ivy European Class III | |
| | IG Mackenzie Ivy Foreign Equity Class | 0.23 |
| | IG Mackenzie Pacific International Class | |
| | IG Mackenzie Pan Asian Equity Class | |
| | IG Mackenzie Pan Asian Equity Class II | |
| | IG Mackenzie North American Equity Class | |
| | IG Mackenzie North American Equity Class II | |
| | IG Mackenzie North American Equity Class III | 0.22 |
| | IG Mackenzie North American Equity Class IV | |
| | IG Mackenzie North American Equity Class V | |
| | Global Sector Classes | |
| | IG Mackenzie Global Consumer Companies Class | |
| | IG Mackenzie Global Financial Services Class | |
| | IG Mackenzie Global Health Care Class | |
| | IG Mackenzie Global Infrastructure Class | 0.23 |
| | IG Mackenzie Global Natural Resources Class | |
| | IG Mackenzie Global Precious Metals Class | |
| | IG Mackenzie Global Science & Technology Class | |
| | IG Core Portfolio Classes | |
| | IG Core Portfolio Class – Balanced | 0.21 |
| | IG Core Portfolio Class – Income Balanced | |
| | IG Core Portfolio Class – Balanced Growth | 0.22 |
| | IG Core Portfolio Class – Balanced Growth II | |
| | IG Core Portfolio Class – Growth | 0.23 |
| | IG Core Portfolio Class – Growth II | |
| | IG Managed Risk Portfolio Class | |
| | IG Managed Risk Portfolio Class – Balanced | 0.21 |
| | IG Managed Risk Portfolio Class – Income Balanced | |
| | IG Managed Risk Portfolio Class – Growth Focus | 0.22 |

Class Costs

Class Costs are allocated among the Classes and Series of the Classes on a fair and reasonable basis. Each Class or Series will bear any expense that can be specifically attributed to that Class or Series. Common expenses will be allocated among the Classes or Series of the Classes in the manner which we determine to be the most appropriate based on the nature of the expense. Class Costs include the following:

- the costs of the increase in prospectus and regulatory filing fees, and complying with any additional regulatory requirements, including without limitation, any new fees, that have occurred since July 25, 2007 (the date the administration fee was implemented by all IG Wealth Management Funds);
- the costs of the increase in prospectus and regulatory filing fees, including without limitation, any new fees introduced after June 28, 2022.

**Operating
expenses
(continued)**

- the cost of complying with the regulatory requirement to produce the Fund Facts;
- fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the Funds;
- new fees related to external services that are not commonly charged in the Canadian mutual fund industry as of June 28, 2022;
- taxes (including, but not limited to, Sales Taxes and income taxes);
- interest and borrowing costs;
- for the Portfolio Classes, except the IG Managed Risk Portfolio Classes, an annual distribution fee of 0.10% of their net assets which is paid to the Principal Distributors for making these Classes available to all IG Wealth Management clients, including those who do not have Household Investments of a minimum of \$50,000;
- brokerage fees and other securities transaction expenses, including the costs of Derivatives;
- the portion of the member fees and any expenses incurred in connection with the IRC payable by each Class ("IRC Costs"); and
- service fees as disclosed below.

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

IRC Costs

IRC Costs include, without limitation, an annual retainer of \$50,000 per member (\$60,000 for the Chair), a per meeting fee for each meeting attended, reimbursement of reasonable expenses incurred by the members of the IRC in the performance of their duties (such as travel and accommodation), CPP payments made on behalf of the 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, 2022, IRC Costs for IG Wealth Management Funds were approximately \$298,052. The Manager does not intend to reimburse the Classes for any of their IRC Costs.

Service fee

In addition, the Classes pay a service fee, other than:

- IG Mackenzie Canadian Money Market Class; and
- Series F Shares and Series FT Shares issued by any of the Classes.

The level of the service fee is different for each Series. Please see the table below for the service fee payable by each Series of each Class.

The service fee is intended to compensate the Principal Distributors for providing or arranging services to the Classes including the issue, granting, allotment, acceptance, endorsement, renewal, processing, variation, transfer of ownership or redemption of Shares.

Annual Service Rate by Series (%)

| Class | All series except for F/FT |
|---|-------------------------------|
| Balanced Class | |
| IG Mackenzie Dividend Class | 0.30 |
| Canadian Equity Classes | |
| IG Beutel Goodman Canadian Equity Class | 0.30 |
| IG FI Canadian Equity Class | |

| Operating expenses (continued) | Annual Service Rate by Series (%) (continued) | |
|--------------------------------------|--|-------------------------------|
| | Class | All series except for F/FT |
| | IG FI Canadian Equity Class II | |
| | IG Franklin Bissett Canadian Equity Class | |
| | IG Franklin Bissett Canadian Equity Class II | |
| | IG Mackenzie Betterworld SRI Class | |
| | IG Mackenzie Canadian Equity Class | 0.30 |
| | IG Mackenzie Canadian Small/Mid Cap Class | |
| | IG Mackenzie Canadian Small/Mid Cap Class II | |
| | IG Mackenzie Canadian Small/Mid Cap Class III | |
| | U.S. Equity Classes | |
| | IG Mackenzie U.S. Equity Class | |
| | IG Mackenzie U.S. Equity Class II | |
| | IG Mackenzie U.S. Equity Class III | |
| | IG Mackenzie U.S. Opportunities Class | |
| | IG Mackenzie U.S. Opportunities Class II | 0.30 |
| | IG Putnam U.S. Growth Class | |
| | IG Putnam U.S. Growth Class II | |
| | IG T. Rowe Price U.S. Large Cap Equity Class | |
| | Global & International Equity Classes | |
| | IG JPMorgan Emerging Markets Class | |
| | IG Mackenzie European Equity Class | |
| | IG Mackenzie European Mid-Cap Equity Class | |
| | IG Mackenzie Global Class | |
| | IG Mackenzie Global Class II | |
| | IG Mackenzie Global Class III | |
| | IG Mackenzie Global Class IV | |
| | IG Mackenzie International Small Cap Class | |
| | IG Mackenzie Ivy European Class | |
| | IG Mackenzie Ivy European Class II | |
| | IG Mackenzie Ivy European Class III | 0.30 |
| | IG Mackenzie Ivy Foreign Equity Class | |
| | IG Mackenzie North American Equity Class | |
| | IG Mackenzie North American Equity Class II | |
| | IG Mackenzie North American Equity Class III | |
| | IG Mackenzie North American Equity Class IV | |
| | IG Mackenzie North American Equity Class V | |
| | IG Mackenzie Pacific International Class | |
| | IG Mackenzie Pan Asian Equity Class | |
| | IG Mackenzie Pan Asian Equity Class II | |

| Operating expenses (continued) | Annual Service Rate by Series (%) (continued) | |
|---|--|----------------------------|
| | Class | All series except for F/FT |
| | Global Sector Classes | |
| | IG Mackenzie Global Consumer Companies Class | |
| | IG Mackenzie Global Financial Services Class | |
| | IG Mackenzie Global Health Care Class | |
| | IG Mackenzie Global Infrastructure Class | 0.30 |
| | IG Mackenzie Global Natural Resources Class | |
| | IG Mackenzie Global Precious Metals Class | |
| | IG Mackenzie Global Science & Technology Class | |
| | IG Core Portfolio Classes | |
| | IG Core Portfolio Class – Balanced | 0.210 |
| | IG Core Portfolio Class – Balanced Growth | 0.240 |
| | IG Core Portfolio Class – Balanced Growth II | |
| | IG Core Portfolio Class – Growth | 0.300 |
| | IG Core Portfolio Class – Growth II | |
| | IG Core Portfolio Class – Income Balanced | 0.165 |
| | IG Managed Risk Portfolio Class | |
| | IG Managed Risk Portfolio Class – Balanced | 0.2175 |
| | IG Managed Risk Portfolio Class – Growth Focus | 0.2400 |
| | IG Managed Risk Portfolio Class – Income Balanced | 0.1875 |
| Management fee and expense reduction | The Manager may offer a reduction in the management fee and/or any other operating expenses which are charged to the Classes with respect to any particular Shareholder's investment in a Class. This is typically available for Shareholders with \$1,000,000 or more in Household Investments or to accommodate special situations such as investments by pension funds, insurers or other qualified investors. The level of reduction will generally be based on the Shareholder's level of Household Investments, the types of investments purchased and the levels of service required by the Shareholder from IG Wealth Management. The Manager may discontinue these reductions at any time by giving written notice to the Shareholder. Please contact your IG Consultant if you wish to determine whether a management fee and/or expense reduction is available in your circumstances. | |
| | | |
| Underlying Investments | To achieve its investment objective, an IG Wealth Management Fund may invest in exchange-traded funds ("ETFs"), which have their own fees and expenses that reduce their value. Generally, the Manager has determined that fees and expenses paid by an ETF which is a passive index participation unit ("IPU") are not duplicative with the fees paid by the IG Wealth Management Fund, and are additional indirect costs of the IG Wealth Management Funds. However, where such ETFs are managed by Mackenzie Investments ("Mackenzie"), which is our affiliate, we have entered into an arrangement with Mackenzie where the IG Wealth Management Funds are fully reimbursed for all management fees paid for at least one year from the date of this Simplified Prospectus. This arrangement is subject to change thereafter. In respect of the following IG Wealth Management Funds: BlackRock – IG Active Allocation Pool I, BlackRock – IG Active Allocation Pool II, BlackRock – IG Active Allocation Pool III and BlackRock – IG Active Allocation Pool IV (all of which are sold only to other IG Wealth Management Funds outside of this prospectus), BlackRock is not directly paid a sub-advisory fee by the Manager. Instead, BlackRock earns embedded management fees from the underlying | |
| | | |

| Underlying Investments (continued) | 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 BlackRock Active Allocation Pools is 0.50% of NAV per annum. | | | | | | | | | |
|--|--|--|--|----------------|---|-----------------------------|---|-----------------------------|---|--------|
| Fees and expenses paid by you | | | | | | | | | | |
| Initial sales charges (payable at purchase) | None. | | | | | | | | | |
| Redemption fees | <p>There is generally no redemption fee payable when selling Shares, unless your Shares were acquired under the DSC purchase option before January 1, 2017. If your investment was acquired as a result of a switch of an investment made under the DSC purchase option, the redemption fee schedule in effect at the time that you made your original investment will apply based on the number of years you have held your investment as shown below.</p> <table><tr><th>When you sell your Series A Shares, Series JDSC Shares, Series TDSC Shares or Series TJDSC Shares</th><th>You pay</th></tr><tr><td>During 6th year after you bought them</td><td>3.0% of the amount you sell</td></tr><tr><td>During 7th year after you bought them</td><td>1.5% of the amount you sell</td></tr><tr><td>More than 7 years after you bought them</td><td>No fee</td></tr></table> <p>For more details, see <i>Impact of sales charges</i>.</p> <p>However, you don't have to pay a fee for selling Shares of the Classes if:</p> <ul style="list-style-type: none">• in certain circumstances, you use automatic regular redemptions (see <i>Automatic regular redemptions</i>);• the redemption fee pursuant to the schedule applicable to your original investment has expired; and• you sell Shares held within a Group Plan, although a fee may apply as explained under <i>Fees for Group Plans</i>. <p>For purchases made by individual investors after June 30, 2016, any applicable redemption fees will be waived upon death (or upon the death of the last surviving owner for jointly held accounts).</p> <p>If you switch investments subject to a redemption fee from a Class to a Guaranteed Investment Fund, or vice versa, we may waive the redemption fee, although a redemption fee may be payable when you redeem from your Guaranteed Investment Fund.</p> <p>In certain circumstances you may be subject to an excessive switching fee and/or a fee for Inappropriate short-term trading. Please see <i>Inappropriate short-term trading fee</i> and <i>Excessive short-term trading fee</i> for more details.</p> | | When you sell your Series A Shares, Series JDSC Shares, Series TDSC Shares or Series TJDSC Shares | You pay | During 6 th year after you bought them | 3.0% of the amount you sell | During 7 th year after you bought them | 1.5% of the amount you sell | More than 7 years after you bought them | No fee |
| When you sell your Series A Shares, Series JDSC Shares, Series TDSC Shares or Series TJDSC Shares | You pay | | | | | | | | | |
| During 6 th year after you bought them | 3.0% of the amount you sell | | | | | | | | | |
| During 7 th year after you bought them | 1.5% of the amount you sell | | | | | | | | | |
| More than 7 years after you bought them | No fee | | | | | | | | | |
| Inappropriate short-term trading fee | If you initiate a combination of purchases and redemptions, including switches into, or out from, an IG Wealth Management Fund within 30 days, your switches could have a detrimental effect on other IG Wealth Management Fund investors, and that may take advantage of IG Wealth Management Funds with investments priced in other time zones or illiquid investments that trade infrequently. We may charge you 2.00% of the amount you switch. This fee is payable to an IG Wealth Management Fund. | | | | | | | | | |

| | |
|---|---|
| Excessive short-term trading fee | If you initiate a combination of purchases and redemptions, including switches into, or out from, an IG Wealth Management Fund within 30 days, your switches could have a detrimental effect on other IG Wealth Management Fund investors, and we may charge you up to 2.00% of the amount you switch. This fee is payable to an IG Wealth Management Fund. |
| Fees for Group Plans | <p>You don't have to pay a separate fee for opening a Group Plan with us; however, you may have to pay a fee when you redeem investments made before January 1, 2017, from your Group Plan within a DSC series, as follows:</p> <ul style="list-style-type: none"> • up to 1% of the value of any investment in an account held within a Group RRSP if you redeem that investment within five years after it was acquired by the Group RRSP; or • the amount of any redemption fee applicable to any investment switched into an account held within a Group Plan where the redemption fee schedule for such investment has not yet expired. <p>These fees are in addition to any withholding taxes that may apply. There is generally no fee for redeeming Shares from a Group TFSA.</p> |
| Advisory fee (Series F and FT) | If you hold Series F Shares and/or Series FT Shares, you will pay an advisory fee directly to the Principal Distributors for investment advice and administrative services in connection with your investment in Series F and FT 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. For more details, please contact your IG Consultant. |

Impact of sales charges

A redemption fee will apply on your investment if it is purchased by switching an investment purchased on a DSC basis in another IG Wealth Management Fund or Series which has time remaining during which a redemption fee is payable.

The following table shows the redemption fees you would pay to sell Shares if:

- you invest \$1,000⁶ in a Class;
- your investment grows by 5% each year;
- you hold the investment for one, three, five or ten years; and
- you sell your Shares immediately before the end of each of these time periods.

| | When you buy your Shares | When you sell your Shares after | | | |
|---|--------------------------|---------------------------------|----------------------|----------------------|----------|
| | | 1 year | 3 years | 5 years | 10 years |
| Investments switched into an IG Wealth Management Fund or Series that were originally made under the DSC purchase option before January 1, 2017 | No longer applicable | No longer applicable | No longer applicable | No longer applicable | None |
| Investments switched into an IG Wealth Management Fund or Series that were originally made under the DSC purchase option through Pre-Authorized Contribution arrangements after December 31, 2016 | None | None | None | None | None |
| Series B Shares, Series JNL Shares, Series TNL Shares or Series TJNL Shares | None | None | None | None | None |
| Series F Shares or Series FT Shares | None | None | None | None | None |

⁶ Please note the minimum investment must be met. Please see Minimum initial investment in the Purchases, switches and redemptions section.

You don't have to pay a redemption fee when you sell Series A Shares, Series JDSC Shares, Series TDSC Shares or Series TJDSC Shares of a Class purchased after December 31, 2016, (other than Shares acquired by switches of investments originally made under the DSC purchase option before that date if those investments were still subject to a redemption fee) or if your redemption occurs more than seven years from the date your investments were made under the DSC option if your original investment was before January 1, 2017, or such shorter period as may apply if these Shares were purchased by switching an investment that was already subject to a redemption fee. Please see *Fees and expenses*.

If you sell an investment using automatic regular redemptions, you may not have to pay a fee in certain circumstances.

For more details, see *Automatic regular redemptions*.

Dealer compensation

Payments to your IG Consultant

Your IG Consultant is compensated for the sale of Shares of the Classes as follows:

- your IG consultant may receive a sales bonus of up to 2.50% of the amount you invest;
- if your IG Consultant has been with us for less than four years, he or she may receive an additional payment of up to 40% of his or her earnings to help establish their practice;
- if your Consultant has been with us for more than four years, he or she may receive an additional annual payment of up to 0.09% of your investment; and
- in addition, an annual trailing commission of up to 0.70% of your investment (or up to 0.07% of your investment in Money Market Funds).

We don't pay your IG Consultant sales bonuses on reinvested Dividends.

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

The information in this section may not apply to the iProfile™ Funds that have a different compensation structure. More information can be found in the simplified prospectus of the iProfile Funds.

Other incentives

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

Dealer compensation from management fees

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

Income Tax Considerations

The following is a summary of principal Canadian federal income tax considerations under the Tax Act and the Regulations applicable to the Classes and to you as an investor in the Corporation. This summary assumes that you are an individual (other than a trust) resident in Canada that you hold your Shares directly, as capital property or within a Registered Plan, and are not affiliated with and deal at arm's length with the Corporation with respect to the Classes. 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 Shares of the Corporation.

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 and our understanding of the current published administrative practices and assessing policies of the CRA. Except for the foregoing, this summary does not take into account or anticipate any 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.

If you invest for an RRSP or other tax-sheltered Registered Plan, you may wish to consider the other IG Wealth Management Funds.

How the Classes are taxed

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

- Mutual funds can earn income in the form of interest, dividends or income from the investments they make, including in other mutual funds, and can be deemed to earn income from investments in certain foreign entities. All income must be computed in Canadian dollars, even if earned in a foreign currency.
- Mutual funds can realize a capital gain by selling an investment for more than its adjusted cost base ("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 Canadian securities are treated as capital, and gains and losses from short selling foreign securities are treated as income. 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 a 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 a Fund that are not exercised prior to the end of the year will constitute capital gains of the Fund in the year received unless such premiums are received by the Fund as income from a business of buying and selling securities or the Fund has engaged in a transaction or transactions considered to be an adventure in the nature of trade. Each such Fund purchases securities for its portfolio with the objective of earning dividends thereon over the life of the 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 Funds in respect of shares and options on such shares are treated and reported by the Funds as arising on capital account.

- Premiums received by a 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 Fund of the securities disposed of (or acquired) by the 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 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, a Class may be subject to loss restriction rules that deny or defer the deduction of certain losses. For example, a capital loss realized by a Class 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 Class 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.

Tax status of the Classes

Even though the assets and liabilities attributable to each Class are tracked separately, the Corporation must aggregate the income, deductible expenses, and capital gains and losses of all of its Classes when calculating its taxable income. Each Class is part of the Corporation, which qualifies as a “mutual fund corporation” for the purposes of the Tax Act, and is expected to so qualify at all material times. As a result;

- the Corporation generally will not pay tax on Canadian dividends, provided that it declares and pays sufficient ordinary taxable dividends to its shareholders;
- the Corporation generally will not pay tax on its net capital gains, provided that it declares and pays sufficient capital gains dividends to its shareholders and/or has sufficient capital gains refunds or capital loss carryforwards that it may use to eliminate its tax liability thereon; and
- if the Corporation’s income from other sources exceeds its deductible expenses and deductible losses, then it will have to pay non-refundable tax on its taxable

income at the rate applicable to mutual fund corporations.

Any income taxes payable by the Corporation, and any ordinary dividends and capital gains dividends paid by the Corporation, will be allocated among its Classes in a manner that its Board of Directors, in consultation with us, determines is fair and reasonable. As a result of such allocations:

- the assets of a Class may be used to satisfy some or all of the Corporation's tax liability, unless the investment activities of that Class produced an amount of income less than the deductible expenses attributable to that Class;
- the investors in a Class may receive an amount of capital gains dividends from the Corporation that differs from the amount of net capital gains realized on the investments held by that Class; and
- the investors in a Class may receive an amount of ordinary taxable dividends from the Corporation that differs from the amount of Canadian source dividends received on the investments held by that Class.

As a result of the Corporation being required to calculate its income as a single entity, the overall result for a Shareholder of a Class may differ from what would be the case if the Shareholder had invested in a mutual fund trust, or a single class mutual fund corporation, which made the same investments as the Class.

Capital gains may be realized by the Corporation in a variety of circumstances, including on the disposition of portfolio assets of the Corporation as a result of Shareholders of a Class of the Corporation switching their Shares of such Class for Shares of another Class. The taxable portion of capital gains (net of the allowable portion of capital losses) realized by the Corporation will be subject to tax at normal corporate rates. Taxes payable on capital gains realized by the Corporation are generally refundable on a formula basis when Shares are redeemed (including switches between Classes) or when the Corporation pays capital gains Dividends. Accordingly, if sufficient amounts are paid by the Corporation on the redemption of its Shares or as capital gains Dividends, generally the Corporation will not pay tax on its capital gains. The Corporation will not be liable for tax under the Tax Act in respect of its Canadian dividend income and net realized capital gains for a taxation year to the extent that it distributes such dividend

income and net capital gains to its shareholders. In addition, a Class may be eligible for a refund on tax paid or payable on its net realized capital gains each year based upon the level of redemptions of realized capital gains each year so as to obtain a tax refund of tax paid or payable on these types of income earned (Part IV tax) by the class.

Most of the Classes invests its assets in units of an Underlying Fund. If the appropriate elections are made by an Underlying Fund in which a Class invests, the nature of the capital gains distributions from the Underlying Fund will be preserved in the hands of the Class for the purpose of computing its net income and the benefits of any disbursements that is permitted for the Corporation. Some of the Underlying Funds in which the IG Wealth Management Portfolios invest do not qualify as mutual fund trust and are not expected to qualify in the future and, as a result, could be subject to the foregoing taxation regimes applicable to non-mutual fund trusts (refer to applicable simplified prospectus or annual information form as applicable of each underlying fund for more information).

The Corporation is subject to the refundable tax under Part IV of the Tax Act on taxable dividends received by it from taxable Canadian corporations in an amount equal to 38-1/3% of such dividends, which tax will be refundable on the basis of \$1.00 for each \$2.61 of taxable dividends paid by the Corporation.

With respect to other income received by the Corporation, such as interest, foreign dividends and gains realized on income account, the Corporation will generally be subject to tax at full corporate rates subject to permitted deductions for expenses of the Corporation and applicable credits for any foreign taxes paid.

The Corporation has elected in accordance with the Tax Act to have each of its “Canadian securities” (as defined in the Tax Act) treated as capital property. This election will ensure the treatment of gains or losses realized by the Corporation on the sale of Canadian securities as capital gains or capital losses.

The Corporation is required to compute its income and gains for tax purposes in Canadian dollars. Therefore, foreign investments held by a Class may result in foreign exchange gains or losses that will be taken into account in computing the Corporation’s income for tax purposes.

The Classes may invest in foreign-domiciled exchange-traded funds that qualify as “exempt foreign trusts” (Underlying Trust Funds) for purposes of the non-resident

trust rules in sections 94 and 94.2 of the Tax Act. It is expected that the Underlying Trust Funds would not be “controlled foreign affiliates” of the Classes. However, if the Underlying Trust Funds are controlled foreign affiliates of the Classes, since the earnings of the Underlying Trust Funds are expected to be “foreign accrual property income” as defined in the Tax Act (FAPI), the Classes’ proportionate share of FAPI must be included in computing the Classes’ income. This inclusion occurs in the taxation year of the Classes in which that taxation year of the Underlying Trust Funds ends regardless of whether the Classes receive a distribution of that FAPI. A deduction may be available to reduce FAPI in respect of the grossed-up “foreign accrual tax”, as defined in the Tax Act (FAT), if any, applicable to the FAPI. Any amount of FAPI, net of any FAT deduction, included in the Classes’ income will increase the ACB to the Class of its units of the Underlying Trust Funds in respect of which the FAPI was included.

Eligibility for investment in Registered Plans

The Shares of each Class are a qualified investment for Registered Plans (TSFA, RRSP, RRIF, RESP, DPSP and/or RDSP) and are expected to continue to be qualified investments for Registered Plans in the future. Fixed Distribution Series, however, are not available for investment within Registered Plans.

Tax status of the Shareholders

How you are taxed on your investment depends on whether your investment is held inside or outside a Registered Plan.

If you hold Shares outside a Registered Plan

You must include in your income for a taxation year the taxable portion of all distributions paid or payable (collectively, “paid”) to you from a Class during the year, computed in Canadian dollars, whether these amounts were paid to you in cash or reinvested in additional shares. The amount of reinvested distributions is added to the ACB of your securities 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 paid by a Class may consist of ordinary taxable dividends, capital gains dividends 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 dividends 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.

You may receive a return of capital from a Class. You will not be immediately taxed on a return of capital, but it will reduce the ACB of your securities of that Class (unless the distribution is reinvested) such that, when you redeem your securities, 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 securities is reduced to less than zero, the ACB of your securities 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.

When you buy shares of a Class on or before the record date of a distribution, you will receive the distribution and be subject to tax on the taxable portion of the distribution, if any, even though the Class may have earned the related income or realized the related gains before you owned the securities.

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

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 Shares 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 Shares (including through the reinvestment of distributions) and you continue to own these identical Shares at the end of that period. In this case, the amount of the denied capital loss will be added to the ACB of your Shares. This rule will also apply where the identical Shares are acquired and held by a person affiliated with you (as defined in the Tax Act).

Timing of dividends

The higher a Class's Portfolio Turnover Rate, the greater the chance that income or capital gains will be realized by the Corporation as a whole, and the greater the chance that you will receive a capital gains Dividend during the year. If

a Class invests in an Underlying Fund that makes a capital gains Distribution to the Class, this will also increase the chance that you receive a capital gains Dividend.

You will receive a tax slip when applicable that shows your share of the ordinary Dividends, including eligible Dividends, and capital gains Dividends paid by the Corporation.

Switches and redemptions

If you redeem Shares held outside of a Registered Plan (including switches between Classes) you will likely realize a capital gain or a capital loss.

A capital gain arises when the amount you receive from a redemption or switch exceeds the ACB of your Shares and any costs of the redemption or switch (including redemption fees). A capital loss arises to the extent that the ACB and cost of redemption or switch exceeds the amount you receive. One-half of any capital gain must be included in income as a taxable capital gain and one-half of any capital loss will be an allowable capital loss that may be deducted against taxable capital gains in accordance with the provisions of the Tax Act.

Deductibility of advisory fee

Advisory fees paid for Series F Shares and Series FT Shares held outside a Registered Plan will generally be deductible for purposes of the Tax Act. Advisory fees for Series F Shares held in a Registered Plan will not be deductible for purposes of the Tax Act. You should consult your tax advisor regarding the deductibility of advisory fees paid in your particular circumstance.

Calculating your ACB

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

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

Plus

- the ACB of any securities of another series and/or Class that were switched on a tax-deferred basis into securities of the particular series;

Plus

- the amount of any reinvested distributions or dividends on that series;

Less

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

Less

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

Less

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

The ACB of a single security is the total ACB divided by the number of securities.

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

Tax statements and reporting

If applicable, we will send tax statements to you each year identifying the taxable portion of your dividends and 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 dividends, distributions or redemption proceeds, or if securities are held in your Registered Plan. You should keep detailed records of your purchase cost, sales charges, dividends, distributions, redemption proceeds and redemption charges in order to calculate the ACB of your securities. You may wish to consult a tax advisor to help you with these calculations. Also, you should keep a record of any amount received directly from us as a fee or fund cost reduction in respect of your investment in a Class.

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. resident or citizen), (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 a Class will be reported to the CRA unless Shares are held inside a Registered Plan. The CRA will provide the information to the relevant foreign tax authorities under exchange of information treaties.

If you hold Shares in a Registered Plan

When Shares of a Class are held in your Registered Plan, generally, neither you nor your registered plan will be taxed on dividends received from a Class or capital gains realized on the disposition of the Shares of a Class, provided the Shares 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 Shares of each Class are expected to be a qualified investment for Registered Plans at all times. Shares of a Class may be a prohibited investment for your registered plan (other than a DPSP) even though it is a qualified investment. If your Registered Plan holds a prohibited investment, you become liable to a 50% potentially refundable tax on the fair market value at the time it was acquired or deemed prohibited and a 100% tax on income and capital gains attributable to, and capital gains realized on, the disposition of the prohibited investment.

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 Share of a Class 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 Class. Neither we nor the Funds assume any liability to you as a result of making a Class 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 shares or 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 mutual fund shares or units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts or financial statements

misrepresent any facts about the mutual fund (the “Misrepresentation Right”). These rights must usually be exercised within certain time limits.

If you set up a PAC into your Class, 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 Class annually, but you will have a Misrepresentation Right whether or not you receive annually the most recent copy of that Fund Facts.

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

Specific information about each of the Classes

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

1. Class details

Investors Group Corporate Class Inc.™ has separate Classes of Shares and separate Series of each Class. Each Class is a separate Class of Shares associated with an investment portfolio having specific investment objectives. Each Share represents an equal, undivided interest in the portion of the Class's net assets attributable to that Series. Expenses of each Series are tracked separately and a separate Share price is calculated for each Series. More details can be found under *Fees and expenses*.

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

- the kind of mutual fund it is;
- the launch date for each Series of Shares offered under this Simplified Prospectus;
- the eligibility of the Class for investment by Registered Plans. Each Class is a qualified investment for Registered Plans but we do not allow purchases of the Fixed Distribution Series by Registered Plans, nor purchases of Series F Shares and Series FT Shares by Group Plans and RESPs. Series F units of the IG Wealth Management Funds are expected to become eligible to be held in RESPs beginning in fall 2022;
- the applicable fees of the Class, which may be different for each Series. These fees include management fees, service fees (if any) and administration fees. See also *Fees and expenses* paid by the Classes in the *Fees and expenses* section;
- the name of the Portfolio Advisor. The Corporation may from time to time without prior notice to you change the Portfolio Advisor of a Class from IGIM to MIEL or from MIEL to IGIM, or appoint both IGIM and MIEL to provide investment advisory services to a Class. More details about the Portfolio Advisors can be found under *Organization and management of the Classes*; and
- the name of the Sub-advisor hired to select investments. The following Sub-advisors select investments, or assist with the selection of investments, for the Classes:

| Sub-advisor | Class it advises |
|---|---|
| Beutel, Goodman & Company Ltd. of Toronto, Ontario | • IG Beutel Goodman Canadian Equity Class |
| Mackenzie Financial Corporation of Toronto, Ontario | • IG Mackenzie U.S. Opportunities Class II |
| Fidelity Investments Canada ULC of Toronto, Ontario | • IG FI Canadian Equity Class |
| Franklin Bissett Investment Management of Calgary, Alberta, a part of Franklin Templeton Investment Corp. of Toronto, Ontario | • IG Franklin Bissett Canadian Equity Class |
| Mackenzie Investments Asia Limited of Hong Kong | • IG Mackenzie Global Financial Services Class |
| JPMorgan Asset Management (Canada) of Vancouver, British Columbia | • IG JPMorgan Emerging Markets Class |
| Mackenzie Financial Corporation of Toronto, Ontario ("Mackenzie") | • IG Mackenzie Classes |
| Putnam Investments Canada ULC of Toronto, Ontario, operating in Manitoba as Putnam Management; and its affiliate, The Putnam Advisory Company, LLC of Boston, Massachusetts | <ul style="list-style-type: none"> • IG Putnam U.S. Growth Class • IG Putnam U.S. Growth Class II |
| Mackenzie Financial Corporation of Toronto, Ontario | • IG Mackenzie Global Class IV |
| T. Rowe Price (Canada), Inc. of Baltimore, Maryland | • IG T. Rowe Price U.S. Large Cap Equity Class |

2. What does the Class invest in?

Investment Objective and Strategies

This section gives you information about the investment objective and strategies of each Class. The investment objective information describes the basic goal of the Class as well as the type of securities in which it may primarily invest. The investment objectives of a Class can only be changed with the consent of the investors in the Class at a meeting called for that purpose. Investors Group Corporate Class Inc. may change the investment strategies of a Class 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 Class 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 Class.

Mutual Fund Rules

The Classes follow the Rules for mutual funds, unless they have permission from the securities authorities to deviate from the Rules. In this section, we will disclose if a Class has permission from the securities authorities to deviate from the Rules. Please see *Exemptions from NI 81-102* below for more details.

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

The Classes 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 supervision by the IG Wealth Management Funds Independent Review Committee. The IG Wealth Management Funds Independent Review Committee has approved standing instructions to permit investment in these securities. Please see *IG Wealth Management Fund*

Governance in the Annual Information Form for more information.

Cash and Short Term Debt Instruments

In keeping with the Rules, the Classes may hold cash and cash-like investments, such as government-issued treasury bills and other money market instruments, to a greater or lesser extent depending on prevailing market conditions, available investment opportunities, and anticipated cash needs. If necessary, the Classes may temporarily depart from their investment objectives and strategies by investing in short-term debt instruments and cash.

Portfolio Turnover Rate

If a Class is expected to have a Portfolio Turnover Rate (“PTO”) of more than 70%, based on whether it has had a PTO of more than 70% during the prior three fiscal years, you'll find that information here. The Portfolio Turnover Rate indicates how actively a Class changes its investments. A rate of 100% is equivalent to a Class buying and selling all of its securities once in the course of a year. The higher the rate, the greater the trading costs payable by the Class will likely be in the year, and the greater the chance that the Corporation will realize income or capital gains and declare a capital gains Dividend during the year. The Portfolio Turnover Rate of the Portfolios primarily reflects the rebalancing necessary for them to maintain the target investment mix in their Underlying Funds. There is not necessarily a relationship between a higher Portfolio Turnover Rate and performance.

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

The Classes may also enter into Securities Lending, Repurchase and Reverse Repurchase Transactions, and they may use Derivatives (other than IG Mackenzie Canadian Money Market Class) in conjunction with their other investment strategies as permitted by the Rules, as more fully explained under *What are the risks of investing in a mutual fund?* The Classes (other than IG Mackenzie Canadian Money Market Class) may use Derivatives to:

- protect against losses caused by changes in the prices of securities, markets, interest rates, currency exchange rates and other risks;
- effectively increase or decrease the maturity of bonds and other fixed income securities in their portfolio;

- substitute for purchasing or selling the debt on which the Derivative is based. This allows a Class 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 their investments; and
- enhance returns.

The Portfolio Classes may use Derivatives in conjunction with their other investment strategies in a manner considered most appropriate to achieving each Portfolio Class's overall investment objective and enhancing its returns, as permitted by the Rules.

Please see the *Annual Information Form under IG Wealth Management Funds Governance* for more information about Securities Lending, Repurchase and Reverse Repurchase Transactions and the use of Derivatives by the Classes. Some of the Portfolio Classes do not intend to engage in such transactions or to use Derivatives themselves, but their Underlying Funds may use them for the above-noted purposes.

Management style

Management style information has been included which shows you whether the Class's investments are selected primarily using a growth style or a value style, or a blend of both. It also shows whether the Class tends to focus its investments on large, medium or small capitalization companies. A growth style means that the Class tries to invest in companies that are growing fast and whose share price is expected to grow fast, even though the company may not yet be profitable. A value style means that the Class tries to find fundamentally strong companies whose share price is undervalued compared to similar companies. When a Portfolio Advisor or Sub-advisor uses a blend of these styles, it may primarily use each style for a portion of the Class's portfolio at the same time, or it may switch between these styles from time to time according to what is best for the Class. The Classes may invest a portion of their assets in any size company, even if only one or two style boxes are marked. Since the Portfolio Classes generally invest in other IG Wealth Management Funds, their investment management style is not relevant.

Each Class, except the IG Mackenzie Canadian Money Market Class, has received exemptive relief to permit each Class 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 Class is entitled to receive payments under the swap. Please see *Cover relief in connection with certain derivatives* in the Annual Information Form for more details.

Investments in Private Vehicles

All 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 Capital Partners (Canada) Ltd. ("Northleaf") or Sagard Credit Partners ("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 the following 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 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 the Manitoba Securities Act. 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 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; 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.

IG Wealth Management Funds that invest in IG Mackenzie Real Property Fund

The Portfolio Classes, and any other Classes that invest in IG Mackenzie Real Property Fund, have received regulatory approval to hold up to 10% of their net assets in IG Mackenzie Real Property Fund, subject to a variance of up to 2.5% to account for market fluctuations.

IG Mackenzie Ivy European Class and IG Mackenzie Ivy Foreign Equity Class

These Classes may expose up to 20% of their net assets, through direct investment and the use of Derivatives, to securities issued or guaranteed by any government or supranational issuer (like the World Bank) which are rated "AA" or better by approved rating agencies, and up to 35% of the Fund's or Class's net assets to the securities of any of these issuers if they are rated "AAA" or better.

IG Mackenzie Global Precious Metals Class

The IG Mackenzie Global Precious Metals Class has obtained regulatory approval to invest up to 50% of its net assets in gold, silver, platinum, palladium and rhodium, and certificates relating to such precious metals, and may purchase or sell commodities that are such precious metals, provided that:

- (i) the certificates representing gold, silver, platinum, palladium and rhodium are issued by an issuer approved by the Canadian securities authorities (for the purposes of the exemption, any bank listed in Schedule I, II or III of the Bank Act (Canada) is an approved issuer of certificates); and
- (ii) the IG Mackenzie Global Precious Metals Class will not purchase any certificates of an issuer if, after giving effect thereto, more than 10% of the net assets of the Class, taken at market value at the time of such purchase, would be invested in securities of such issuer.

Classes 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 Classes (except IG Mackenzie Money Market Class) 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.

Fund on Fund Relief

The IG Managed Risk Portfolio Classes have obtained an exemption from some of the fund on fund rules in the NI 81-102 to allow them to purchase securities of Underlying Portfolios where the Underlying Portfolios hold, directly or indirectly, 10% or more of their net assets in the securities of other mutual funds.

3. What are the risks of investing in the Class?

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 Class are identified under the sub-heading "What are the Risks of Investing in the Class?" for each Class described in the *Specific information about each of the Classes* section of this Simplified Prospectus. Those risks are based upon the Class's expected investments and investment practices and are related to the material risks of investing in that Class under normal market conditions when considering the Class's portfolio as a whole, not each individual investment within the portfolio.

We have classified each of the applicable risks as either *Primary risk*, *Secondary risk* or *Low or not a risk*. We consider the Primary risks to be the more significant risks in respect of the particular Class because they occur more frequently and/or because their occurrence will have a more significant impact on the Class'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 Class's value. Low or not a risk means that we consider the risk to be either very remote or non-existent. **All of the applicable risks should be understood and discussed with your Consultant before making any investment in a Class.**

If, at any time during the previous 12 months, a Class invested more than 10% of its net assets in any single issuer's securities, except government and clearing corporation securities, *Concentration risk* will be shown here as a *Primary risk* together with the name of the issuer and the maximum percentage of the Class's assets that were invested in that issuer at any time during the past 12 months. Please note, however, that we do not indicate that *Concentration risk* is a *Primary risk* where a Fund invests more than 10% of its assets in any Underlying Fund because the Underlying Funds are well diversified, unless the Underlying Fund itself has *Concentration risk* as a *Primary risk*.

Similarly, if more than 10% of the Shares of any Class are held by any Shareholder (other than the Manager) of that Class as at May 31, 2021, including another mutual fund, *Large Transaction Risk* will be shown here as a *Primary risk* together with the percentage of the Class's assets held by that Shareholder (or Shareholders) on that date. As any IG Wealth Management Fund (excluding other Classes) may invest in any of the Classes at any time during the year, *Large Transaction Risk* may apply at any given time even if this risk is not specifically listed for a particular Class. Where other mutual funds (each a "Top Fund") invest in Underlying Funds which have *Large Transaction Risk*, the Top Fund's performance could also be affected.

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

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

4. Who should invest in this Class?

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

Risk classification methodology

The risk ratings referred to in this section help you decide whether a Class is right for you. However, this information is only a guide. One measure of the risk associated with an investment in mutual funds is the difference in 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 the investor's overall investment portfolio.

The investment risk level of each Class 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 Class, as measured by the most recent 10-year standard deviation of the returns of the Class. 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 Class, the greater the range of returns it experienced in the past. In general, the greater the range of returns, the higher the risk. In the specific information section for each Class, we indicate the investment volatility risk level that applies to each Class based on its past performance and/or its anticipated volatility using a comparable reference index or another mutual fund with similar objectives, strategies and risk characteristics. You should know that other types of risks, both measurable and non-measurable, exist. Also, just as historical performance may not be indicative of future

returns, historical volatility may not be indicative of future volatility, especially since the risk rating is based on the standard deviation of the most recent 10-year period.

For any Class that is new, or for a Class 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 Class, that is reasonably expected to approximate, the standard deviation of the Class. If the Class 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 Class (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 Classes that have 10 years of performance history, the methodology will calculate the standard deviation of the Class using the return history of the Class rather than that of the reference index. In each case, the Classes 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 Classes 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 Classes 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 Classes 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 Classes 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 Classes with a level of risk that is typically associated with investment in equity and that may concentrate their investments in specific regions or specific sectors of the economy where there is a substantial risk of loss (e.g., resource, precious metals).

We may exercise discretion and assign a Class a higher risk classification than indicated by the 10-year standard

deviation if we believe that the Class may be subject to other foreseeable risks that the 10-year standard deviation does not reflect. The following chart sets out a description of the Reference Index or Reference Fund⁷ used for each Class that has less than 10 years of performance history:

| Class | Reference Index or Comparable Mutual Fund |
|--|---|
| IG Core Portfolio Class – Balanced Growth II | IG Core Portfolio Class – Balanced Growth* <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Core Portfolio Class – Balanced Growth has similar investment objectives and strategies as the Class. |
| IG Core Portfolio Class – Growth II | IG Core Portfolios Class – Growth* <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Core Portfolios Class – Growth has similar investment objectives and strategies as the Class. |
| IG Core Portfolio Class – Income Balanced | MSCI World Index Total Return (Net) \$ CAD (50%) & FTSE Canada Universe Bond Index Total Return (50%) <ul style="list-style-type: none"> • for the period up to January 31, 2015. |
| IG FI Canadian Equity Class II* | IG FI Canadian Equity Fund <ul style="list-style-type: none"> • for the period up to June 18, 2021. |
| IG Franklin Bissett Canadian Equity Class | IG Franklin Bissett Canadian Equity Fund <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Franklin Bissett Canadian Equity Fund has similar investment objectives and strategies as the Class. |

⁷ Please see Additional information for a description of each Reference Index listed.

| Class | Reference Index or Comparable Mutual Fund |
|--|--|
| IG Franklin Bissett Canadian Equity Class II | IG Franklin Bissett Canadian Equity Fund <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Franklin Bissett Canadian Equity Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie Canadian Equity Class | IG Mackenzie Canadian Equity Fund <ul style="list-style-type: none"> • for the period up to May 31, 2022. • IG Mackenzie Canadian Equity Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie Canadian Small/Mid Cap Class | S&P/TSX Small Cap Index Total Return (50%) & S&P TSX Completion Index Total Return (50%) <ul style="list-style-type: none"> • for the period up to February 28, 2019. |
| IG Mackenzie Canadian Small/Mid Cap Class II | S&P/TSX Small Cap Index Total Return (50%) & S&P TSX Completion Index Total Return (50%) <ul style="list-style-type: none"> • for the period up to February 28, 2019. |
| IG Mackenzie Dividend Class | IG Mackenzie Dividend Fund <ul style="list-style-type: none"> • for the period up to December 31, 2013. • IG Mackenzie Dividend Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie Global Class II | IG Mackenzie Global Fund <ul style="list-style-type: none"> • for the period up to February 28, 2019. • IG Mackenzie Global Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie Global Class IV* | IG Mackenzie Global Fund <ul style="list-style-type: none"> • for the period up to June 18, 2021. |

| Class | Reference Index or Comparable Mutual Fund |
|--|---|
| IG Mackenzie Ivy European Class II | IG Mackenzie Ivy European Fund <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Mackenzie Ivy European Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie Ivy European Class III | IG Mackenzie Ivy European Fund <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Mackenzie Ivy European Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie North American Equity Class II | IG Mackenzie North American Equity Fund <ul style="list-style-type: none"> • for the period up to February 28, 2019. • IG Mackenzie North American Equity Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie North American Equity Class III | IG Mackenzie North American Equity Fund <ul style="list-style-type: none"> • for the period up to February 28, 2019. • IG Mackenzie North American Equity Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie North American Equity Class IV | IG Mackenzie North American Equity Fund <ul style="list-style-type: none"> • for the period up to February 28, 2019. • IG Mackenzie North American Equity Fund has similar investment objectives and strategies as the Class. |

| Class | Reference Index or Comparable Mutual Fund |
|--|---|
| IG Mackenzie North American Equity Class V | IG Mackenzie North American Equity Fund <ul style="list-style-type: none"> • for the period up to February 28, 2019. • IG Mackenzie North American Equity Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie Pan Asian Equity Class II | IG Mackenzie Pan Asian Equity Fund <ul style="list-style-type: none"> • for the period up to September 30, 2017. • IG Mackenzie Pan Asian Equity Fund has similar investment objectives and strategies as the Class. |
| IG Mackenzie U.S. Equity Class II | IG Mackenzie U.S. Equity Fund * <ul style="list-style-type: none"> • for the period up to February 28, 2019. |
| IG Mackenzie U.S. Equity Class III | IG Mackenzie U.S. Equity Fund * <ul style="list-style-type: none"> • for the period up to February 28, 2019. |
| IG Mackenzie U.S. Opportunities Class II | IG Mackenzie U.S. Opportunities Fund <ul style="list-style-type: none"> • for the period up to June 14, 2021. |
| IG Managed Risk Portfolio Class - Balanced | MSCI World Index Total Return (Net) \$ CAD (65%) & FTSE Canada Universe Bond Index Total Return (35%) <ul style="list-style-type: none"> • for the period up to July 31, 2015. |
| IG Managed Risk Portfolio Class – Growth Focus | MSCI World Index Total Return (Net) \$ CAD (75%) & FTSE Canada Universe Bond Index Total Return (25%) <ul style="list-style-type: none"> • for the period up to July 31, 2015. |

* Effective June 28, 2022, the Reference Index was changed to a Reference Fund as the Fund with similar investment objectives and strategies reached a 10-year performance history.

When determining whether a mutual fund is suitable for you, it is not the volatility of a single fund but that of your entire portfolio that should be your focus as the 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 your mutual fund could off-set 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 IG Wealth Management Fund is available upon request, at no cost, by contacting the Manager as indicated on the back cover of this Simplified Prospectus.

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

5. Distribution policy

This section tells you how often a Class pays capital gains or ordinary Dividends. Generally, such Dividends will be declared payable to Shareholders in a Class by the Board of Directors of the Corporation on the basis that the Board considers to be fair and reasonable. Generally, the Class will pay capital gains and/or ordinary dividends to investors who own securities on the dividend record date, but only to the extent required to manage the tax liability of the Corporation. For more information, see *Automatic reinvestment of Dividends*.

This section also tells you how often a Class pays return of capital distributions. The Fixed Distribution Series are designed for purchasers who wish to receive a steady, monthly cash flow, and the monthly distributions will generally be comprised of a return of capital of the Corporation. Returns of capital that are not reinvested reduce the net asset value of the Class, which could result in the depletion of your investment and reduce the Class's ability to generate the same level of future income. The level of monthly return of capital distributions is set at the end of each year on or about December 31st for the next year as a percentage of the net asset value per Share of each Fixed Distribution Series for each Class. The level of the monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the applicable Class.

For each Fixed Rate Distribution Series, the amount of the monthly distribution will equal 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 and divided by 12. The distribution rates may be adjusted from time to time at our discretion. You should be aware that the distribution rate may be higher than the Class's rate of return or the yield of its portfolio.

6. Fund expenses indirectly borne by investors

This table helps you compare the cost of investing in a Class with the cost of investing in other similar mutual funds. It shows the fees and expenses paid by each retail Series of the Class assuming:

- you invest \$1,000 in the Class on January 1st;
- the Class has a total return of 5% each year, not including sales charges or other optional expenses;
- all Dividends are reinvested each year; and
- each Series of the Class has the same MER, after any fee or expense reductions, each year as it did for the fiscal year ended March 31, 2022.

These Class expenses exclude the advisory fees paid directly by Shareholders to the Principal Distributors for Series F Shares and Series FT Shares.

You can find more information about expenses under *Fees and expenses*.

Please note: The numbers in this table do not fully reflect any fee reductions that became effective during the fiscal year ended March 31, 2022, nor does this table reflect fee reductions that may occur afterwards for certain Classes. The most current fees payable for each Series are provided under the *Fund details* section for each Class. If the fees payable by a Class have been reduced during the fiscal year ending March 31, 2022, or are expected to be reduced during the following fiscal year, this will be indicated below this table.

Please see the Annual Information Form under *Significant Changes* for more details about these fee reductions.

Money Market Class

IG Mackenzie Canadian Money Market Class

MONEY MARKET CLASS

IG Mackenzie Canadian Money Market Class

Class details

| | |
|----------------------------------|--|
| Type of class | Money Market |
| Type of securities | Mutual Fund Shares* |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

*Series I Shares for this Class are available under a separate prospectus. Please contact your IG Consultant for more details.

What does the Class invest in?

Investment Objective

The Class aims to provide a stable current return through exposure to Canadian money market securities. The Class aims to achieve this exposure by investing in money market mutual fund(s) and/or directly in money market securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more other Money Market Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

IG Mackenzie Canadian Money Market Fund (the "Fund") is the current Underlying Fund of the Class. The Fund aims to provide secure current income, capital stability and liquidity by investing primarily in high quality, short-term Canadian money market investments. To achieve the Fund's investment objective, it invests primarily in:

- short-term debt issued or guaranteed by the federal, provincial or municipal government(s) including treasury bills;
- promissory notes;

- non-government obligations issued by chartered banks, including bankers' acceptances, term deposits, floating rate notes and asset-backed securities; and
- commercial paper issued by corporations, including floating rate notes and asset-backed securities.

Investments in money market securities will have terms to maturity of 365 days or less, and the Fund's portfolio will have a dollar-weighted average term to maturity not exceeding 90 days (based on the interest rate reset date for any short-term notes), and not more than 180 days (based on the actual maturity date of any short-term notes). At least 95% of the Fund's portfolio will consist of cash and near-cash investments denominated in Canadian currency. In addition, the Fund must keep at least 5% of its assets invested in cash or liquid securities that are readily convertible into cash within one day, and 15% of its assets in cash or in liquid securities that are readily convertible into cash within one week.

Generally, the Fund will not invest more than 50% of its assets in foreign securities.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions after giving 60 days prior notice that it intends to do so. This notice has not been given at the date of this Simplified Prospectus. In the event such notice is given, these transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objectives and enhancing the Fund's returns as permitted by the Rules.

As the Class will reinvest any distributions received from the Fund in additional units of the Fund and Dividends are not paid at regular times, it is expected the Class will not maintain its net asset value per share at a constant amount.

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions. To the extent the Class invests directly in money market securities, it intends to follow the same strategies as the Fund.

What are the risks of investing in the Class?

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

| | 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 | | | • |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | | • |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may also be subject to Large Transaction Risk -

because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 52.68% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Canadian Money Market Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a low level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your short-term investment goal is capital stability.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|----------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$3 | \$9 | \$16 | \$37 |
| Series B | \$3 | \$9 | \$16 | \$36 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

Balanced Class

IG Mackenzie Dividend Class

BALANCED CLASS

IG Mackenzie Dividend Class

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - December 18, 2013 Series B - December 18, 2013 Series F - December 18, 2013 (formerly Series U) Series FT - December 18, 2013 (formerly Series TU) Series JDSC - December 18, 2013 Series JNL - December 18, 2013 Series TDSC - December 18, 2013 Series TNL - December 18, 2013 Series TJDSC - December 18, 2013 Series TJNL - December 18, 2013 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

*This Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment Objective

The Class aims to provide above-average income yield on its investments, protect the value of its investments and achieve long-term capital appreciation consistent with the fulfillment of the first two objectives. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity and/or fixed income securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, the Class invests up to 100% of its net assets in IG Mackenzie Dividend Fund (the "Fund"). The Fund selects diversified investments such as equities and fixed income securities which provide current income as well as the opportunity for capital gains. Generally, the Fund's portfolio will be managed so that over the long term its income yield exceeds that of the median fund in its peer group.

Generally, the Fund will not invest more than 50% of its assets in foreign securities.

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

The Class may also invest directly in equity securities or engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | ● | | |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | | ● |
| Concentration Risk | | ● | |
| Convertible Securities Risk | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | | | • |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | | • |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 5.61% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Dividend Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *low to medium* level of volatility based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is income with a growth component.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

For Series A Shares, Series B Shares, Series JDSC Shares, Series JNL Shares and Series F Shares, the Corporation's Board of Directors will usually declare ordinary Dividends near the end of each quarter and the Class will pay such Dividends. The Corporation may also pay capital gains Dividends which are not paid at regular times. The Corporation's Board of Directors determines if and when Dividends are paid.

For the Fixed Distribution Series, ordinary Dividends and/or return of capital distributions will be paid near the end of each month (the "Monthly Payments"). The Monthly Payments may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for

the current level of the Monthly Payments paid by the Fixed Distribution Series. Monthly Payments are automatically paid out to you in cash; however, you may ask that Monthly Payments be reinvested. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$25 | \$78 | \$136 | \$311 |
| Series B | \$25 | \$78 | \$137 | \$312 |
| Series F | \$9 | \$29 | \$50 | \$115 |
| Series FT | \$9 | \$29 | \$50 | \$115 |
| Series JDSC | \$22 | \$69 | \$122 | \$277 |
| Series JNL | \$22 | \$69 | \$122 | \$277 |
| Series TDSC | \$25 | \$79 | \$139 | \$317 |
| Series TNL | \$24 | \$76 | \$133 | \$303 |
| Series TJDSC | \$23 | \$71 | \$125 | \$284 |
| Series TJNL | \$21 | \$67 | \$118 | \$268 |

For Series TJNL, the MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

Canadian Equity Classes

IG Beutel Goodman Canadian Equity Class

IG FI Canadian Equity Class

IG FI Canadian Equity Class II

IG Franklin Bissett Canadian Equity Class

IG Franklin Bissett Canadian Equity Class II

IG Mackenzie Betterworld SRI Class

IG Mackenzie Canadian Equity Class

(formerly IG Mackenzie Quebec Enterprise Class)

IG Mackenzie Canadian Small/Mid Cap Class

IG Mackenzie Canadian Small/Mid Cap Class II

IG Mackenzie Canadian Small/Mid Cap Class III

CANADIAN EQUITY CLASSES

IG Beutel Goodman Canadian Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Beutel, Goodman & Company Ltd. (Toronto, Ontario) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth by investing primarily in common shares of Canadian corporations.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

The Class seeks to achieve its investment objective by: focusing on bottom-up stock by stock analysis;

- seeking undervalued companies with good balance sheets;
- having strict growth, profitability, and valuation criteria; and
- having concentrated portfolios.

Generally, the Class will not invest more than 50% of its assets in foreign securities.

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | ● | | |
| Medium cap companies | ● | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate Risk | | ● | |
| Portfolio Manager Risk | | ● | |
| Prepayment Risk | | | ● |
| Real Estate Investment Trust Risk | | ● | |
| Real Property Investment Risk | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | | | • |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Beutel Goodman Canadian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology under Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$149 | \$339 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$75 | \$132 | \$300 |
| Series JNL | \$24 | \$76 | \$133 | \$302 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year. You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG FI Canadian Equity Class

Class details

| | |
|----------------------------------|---|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 201 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Fidelity Investments Canada ULC (Toronto, Ontario) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth by investing primarily in equity securities of Canadian corporations.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

To achieve its investment objective, the Class aims to generally invest in the same sectors and in approximately the same proportion as the Standard & Poor's/TSX Capped Composite Index, except that the real estate sector will be considered as an industry group within the financials sector. These investments may or may not be included in this index. The S&P/TSX Capped Composite Index is made up of the largest companies traded on The Toronto Stock Exchange, which are currently divided into 11 sectors, such as energy and financial services. If a company makes up more than 10% of the value of the Index, it is "capped" at 10%. If an investment is not included in this Index, the Class can decide which sector it belongs to. The Class will regularly review the allocation among sectors based on the sector allocations in the index and rebalance the allocations, when necessary.

The Class may invest in certain U.S. listed ETFs that replicate an index that invests in physical commodities.

Generally, the Class will not invest more than 30% of its assets in foreign securities.

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| Multi-Class And Corporate 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 | | | • |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG FI Canadian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$25 | \$79 | \$139 | \$316 |
| Series B | \$25 | \$80 | \$140 | \$320 |
| Series F | \$10 | \$30 | \$53 | \$120 |
| Series JDSC | \$22 | \$70 | \$123 | \$281 |
| Series JNL | \$22 | \$70 | \$123 | \$280 |

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG FI Canadian Equity Class II *

*Effective June 18, 2021, this Class is available only for switches from other series of this Class and the reinvestment of dividends, and for Pre-Authorized Contribution arrangements under the No Load purchase option by current securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | J Series A – July 13, 2015 Series B – July 13, 2015 Series F – July 13, 2015 (formerly Series U) Series JDSC – July 13, 2015 Series JNL – July 13, 2015 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Fidelity Investments Canada ULC (Toronto, Ontario) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth by investing primarily in equity securities of Canadian corporations. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG FI Canadian Equity Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in Canadian equity securities. To achieve its objective, the Fund generally invests in the same sectors and in approximately the same proportion as the S&P/TSX Capped Composite Index, except that the real estate sector

will be considered as an industry group within the financials sector. These investments may or may not be included in this Index. The S&P/TSX Capped Composite Index is made up of the largest and most actively traded companies on the Toronto Stock Exchange, which are currently divided into 11 sectors, such as energy and financials. If a company makes up more than 10% of the value of the Index, it is "capped" at 10%. If an investment is not included in the Index, the Fund can decide into which sector the investment belongs. The Fund will regularly review allocation among sectors based on the sector allocations in the index and rebalance the allocation, when necessary.

The Fund may invest in certain U.S. listed ETFs that replicate an index that invests in physical commodities.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

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

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate 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 | | ● | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG FI Canadian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility, based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$26 | \$81 | \$143 | \$325 |
| Series B | \$25 | \$80 | \$140 | \$320 |
| Series F | \$10 | \$31 | \$54 | \$122 |
| Series JDSC | \$23 | \$73 | \$127 | \$290 |
| Series JNL | \$23 | \$72 | \$126 | \$287 |

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG Franklin Bissett Canadian Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - August 13, 2004 Series B - August 13, 2004 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Franklin Bissett Investment Management (Calgary, Alberta), part of Franklin Templeton Investments Corp. (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital appreciation primarily through exposure to a portfolio of mid to large capitalization Canadian equities. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Franklin Bissett Canadian Equity Fund (the "Fund"). The Fund aims to provide long-term capital appreciation by investing primarily in a diversified portfolio of mid to large Capitalization Canadian equities. To achieve the Fund's investment objective, the Fund uses a bottom-up approach

to identify companies that have a history of sustainable, replicable growth. Using this approach, the Fund:

Invests primarily in equity securities of mid to large Capitalization growth-oriented companies at reasonable prices. This range will be adjusted to reflect changes in the capitalization of markets over time;

- may invest in foreign securities;
- may invest up to 10% of the market value of the Fund in mutual funds managed by the Sub-advisor; and
- may hold a portion of its assets in cash, money market securities or money market funds while seeking investment opportunities or for defensive purposes.

Generally, the Fund will not invest more than 50% of its assets in foreign securities.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 22.97% of Underlying Fund assets on May 31, 2022, but

no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Franklin Bissett Canadian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$25 | \$79 | \$139 | \$317 |
| Series B | \$25 | \$80 | \$140 | \$320 |
| Series F | \$10 | \$30 | \$53 | \$120 |
| Series JDSC | \$23 | \$71 | \$125 | \$284 |
| Series JNL | \$23 | \$71 | \$125 | \$284 |

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG Franklin Bissett Canadian Equity Class II *

*Effective September 8, 2017, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - November 28, 2011 Series B - November 28, 2011 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Franklin Bissett Investment Management (Calgary, Alberta), part of Franklin Templeton Investments Corp. (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to Canadian equity securities. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Franklin Bissett Canadian Equity Fund (the "Fund"). To achieve the Fund's investment objectives, the Fund aims to provide long-term capital appreciation by investing

primarily in a diversified portfolio of mid to large capitalization Canadian equities. The Fund uses a bottom-up approach to identify companies that have a history of sustainable, replicable growth. Using this approach, the Fund:

- Invests primarily in equity securities of mid to large capitalization growth-oriented companies at reasonable prices. This range will be adjusted to reflect changes in the capitalization of markets over time;
- may invest in foreign securities;
- may invest up to 10% of the market value of the Fund in mutual funds managed by the Sub-advisor; and
- may hold a portion of its assets in cash, money market securities or money market funds while seeking investment opportunities or for defensive purposes.

Generally, the Fund will not invest more than 50% of its assets in foreign securities.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk –

because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 22.97% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Franklin Bissett Canadian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$25 | \$80 | \$140 | \$320 |
| Series B | \$26 | \$81 | \$142 | \$322 |
| Series F | \$10 | \$30 | \$53 | \$120 |
| Series JDSC | \$22 | \$69 | \$122 | \$277 |
| Series JNL | \$22 | \$71 | \$124 | \$282 |

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG Mackenzie Betterworld SRI Class

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to earn moderate income and long-term capital growth through exposure to socially responsible investments primarily in the common shares of Canadian corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

IG Mackenzie Betterworld SRI Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide moderate income and long-term capital growth by making socially responsible investments primarily in the Canadian equity markets. The investment approach follows a fundamental investment analysis to identify, select and monitor investments. The Fund will integrate bottom-up

security analysis with proprietary ESG analysis to make investment decisions while focusing on traditional financial metrics. The Fund follows a sustainable investment approach, prioritizing environmental, social and governance ("ESG") factors by leveraging sustainable approaches such as excluding certain industries, best-in-class ESG and ESG stewardship. The sub-advisor focuses on ESG factors that relate to each company the Fund invests in and/or specific stakeholders of those companies including customers, communities, employees, the environment, shareholders and suppliers. Such ESG factors include but are not limited to sustainable sales practices, community investments, net zero (carbon neutrality) targets, board diversity, and human rights violations.

Sustainable sales practices aim to inform and educate customers. This is assessed through proprietary research that includes customer reviews and reported controversies. Community investments include charitable giving, investments in education, job training, affordable housing. This is assessed through research of company annual and sustainability reports. Net zero targets include assessing the actions taken to reduce carbon intensity or investments made in efforts to reduce carbon intensity. This data is generally reported in company annual or sustainability reports. Board diversity includes diversity in gender, ethnic or skills of a company's board. The team focuses on company disclosure, policies and targets, and progress. This data is generally reported in company annual or sustainability reports. Human Rights violations include a company's focus on protecting human and labour rights. The team participates in a number of industry collaborative groups, some are facilitated through the UN supported Principles for Responsible Investment, to determine if the team's holdings have exposure to human or labour rights violations.

Daily company monitoring and regular company screening are integral to the active management approach. In-depth ESG reviews are conducted at purchase and on a 2-year refresh cycle; and ad-hoc in-depth reviews, as required, triggered by company developments, including, but not limited to, new or developing risk, emerging company

controversy, change in ownership, or material change in company operations. Active and daily news monitoring to screen for emerging company risk that may require swift action to preserve investor value.

The Fund will invest in companies that exhibit progressive corporate practices. The sub-advisor sets a stewardship agenda and actively engages with companies that are selected into the Fund. Through direct dialogue with company leaders, supporting shareholder proposals and proxy voting, the sub-advisor will, on an ongoing basis, participate in supporting the advancement of ESG factors within the company.

The goals of the sub-advisor's stewardship agenda are to (a) promote greater company transparency and accountability on key ESG themes; (b) promote greater company corporate social and environmental responsibility; (c) optimize stakeholder value creation and enhance shareholder value; and (d) accelerate positive impact on key responsible investment themes towards meeting the United Nations Sustainable Development Goals. The sub-advisor will engage with companies based on (a) key material risks determined by industry and sector analysis; (b) materiality of ESG factors on company financial and/or operational performance; (c) ESG quality of the company, including internal assessment, and disclosure (focus is on companies with some ESG risks); and (d) key areas identified for advocacy based on the sub-advisor's engagement themes and values.

The Fund does not invest in companies whose revenues are primarily derived from alcohol, cannabis, tobacco, gambling, pornography or critical weapon systems.

Generally, the Fund will not invest more than 50% of its assets in foreign securities.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in

equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | ● | | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Concentration risk – because the Class primarily has exposure to small and mid cap companies.

The Class may also be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 5.74% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Betterworld SRI Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is income with a growth component.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$148 | \$338 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$75 | \$131 | \$298 |

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG Mackenzie Canadian Equity Class (formerly IG Mackenzie Quebec Enterprise Class)

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide capital growth primarily through exposure to common and preferred shares.

The Class aims to achieve this objective by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, IG Mackenzie Canadian Equity Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide current income and capital growth by primarily investing in common and preferred shares. To achieve the Fund's investment objective, when selecting investments, the Fund employs a disciplined investment process to construct a portfolio of

attractively valued companies that combines 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. Sector allocation is employed to manage overall portfolio risk.

The Fund invests in Canadian dividend-paying equity securities, as well as capital growth stocks that may not regularly pay dividends, income trusts and convertible debentures.

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

The Fund's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Canadian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

The Class may also be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 4.79% of Underlying Fund assets on May 31, 2022, but no other

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$26 | \$81 | \$143 | \$325 |
| Series B | \$26 | \$81 | \$142 | \$324 |
| Series F | \$10 | \$31 | \$54 | \$122 |
| Series JDSC | \$23 | \$72 | \$126 | \$287 |
| Series JNL | \$23 | \$72 | \$127 | \$289 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

.

CANADIAN EQUITY CLASSES

IG Mackenzie Canadian Small/Mid Cap Class

Class details

| | |
|----------------------------------|---|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of small and mid capitalization Canadian corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, IG Mackenzie Canadian Small/Mid Cap Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth by investing primarily in Canadian small and mid cap corporations. To achieve the Fund's investment objective, it invests primarily in:

- the common shares of small and medium Capitalization Canadian corporations diversified geographically and by industry;
- companies with positive fundamentals, strong balance sheets and compelling valuations;
- companies with above-average growth prospects; and
- companies that have strong management teams, are market leaders, address market niches and have significant potential markets, using a growth investment style with growth stocks.

The Fund may also:

- invest in corporations with larger Capitalizations if market conditions warrant; and
- hold securities in corporations which later achieve a larger Capitalization.

The Manager intends to apply fundamental analysis to stock selection and valuation.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk – because the Class primarily has exposure to small and mid cap companies.

The Class may also be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 16.51% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Canadian Small/Mid Cap Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium to high* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$90 | \$157 | \$357 |
| Series B | \$28 | \$90 | \$157 | \$357 |
| Series F | \$12 | \$39 | \$69 | \$156 |
| Series JDSC | \$26 | \$80 | \$141 | \$321 |
| Series JNL | \$26 | \$81 | \$143 | \$325 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG Mackenzie Canadian Small/Mid Cap Class II *

*Effective February 8, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of small and mid Capitalization Canadian corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

The Class invests up to 100% of its net assets in IG Mackenzie Canadian Small/Mid Cap Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth by investing primarily in Canadian

small and mid cap corporations. To achieve the Fund's investment objective, it invests primarily in:

- the common shares of small and medium Capitalization Canadian corporations diversified geographically and by industry;
- companies with positive fundamentals, strong balance sheets and compelling valuations;
- companies with above-average growth prospects; and
- companies that have strong management teams, are market leaders, address market niches and have significant potential markets, using a growth investment style with growth stocks.

The Fund may also:

- invest in corporations with larger Capitalizations if market conditions warrant; and
- hold securities in corporations which later achieve a larger Capitalization.

The Manager intends to apply fundamental analysis to stock selection and valuation.

Generally, the Fund will not invest more than 30% of its assets in foreign securities.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk – because the Class primarily has exposure to small and mid cap companies.

The Class may also be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 16.51% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Canadian Small/Mid Cap Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium to high* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$89 | \$156 | \$355 |
| Series B | \$28 | \$90 | \$157 | \$357 |
| Series F | \$13 | \$39 | \$69 | \$157 |
| Series JDSC | \$25 | \$79 | \$139 | \$316 |
| Series JNL | \$26 | \$82 | \$143 | \$326 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

CANADIAN EQUITY CLASSES

IG Mackenzie Canadian Small/Mid Cap Class III *

*Effective April 9, 2020, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Canadian Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of small and medium Capitalization Canadian corporations.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests primarily in:

the common shares of small and medium capitalization Canadian companies diversified geographically and by industry;

- companies with positive fundamentals, strong balance sheets and compelling valuations;
- companies with above-average growth prospects; and
- companies that have strong management teams, are market leaders, address market niches and have significant potential markets, using a growth investment style with growth stocks that meet investment criteria under a fundamental approach.

The Class may also:

- invest in corporations with larger capitalizations if market conditions warrant; and
- hold investments in corporations which later achieve a larger capitalization.

The Manager intends to apply fundamental analysis to stock selection and valuation.

Generally, the Class will not invest more than 30% of its assets in foreign securities.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see Income Tax Considerations and What does the Class invest in? earlier in this Simplified Prospectus for more information about the Portfolio Turnover Rate.)

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | 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 | | • | |
| 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 | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk – because the Class primarily has exposure to small and mid cap companies.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Canadian Small/Mid Cap Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium to high* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information* about each of the Classes.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$89 | \$156 | \$355 |
| Series B | \$28 | \$90 | \$157 | \$357 |
| Series F | \$13 | \$39 | \$69 | \$157 |
| Series JDSC | \$25 | \$79 | \$139 | \$316 |
| Series JNL | \$26 | \$82 | \$143 | \$326 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

U.S. Equity Classes

IG Mackenzie U.S. Equity Class

IG Mackenzie U.S. Equity Class II

IG Mackenzie U.S. Equity Class III

IG Mackenzie U.S. Opportunities Class

IG Mackenzie U.S. Opportunities Class II

IG Putnam U.S. Growth Class

IG Putnam U.S. Growth Class II

IG T. Rowe Price U.S. Large Cap Equity Class

U.S. EQUITY CLASSES

IG Mackenzie U.S. Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - November 28, 2011 Series B - November 28, 2011 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisors | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to U.S. equity securities. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in IG Mackenzie Core U.S. Equity Fund (the "Fund").

The Fund intends to invest in the common shares of U.S. companies, diversified by sector, investment style and market capitalization. The Fund has components focused on Value and Growth, as well as a Core component with no specific style bias. The Fund may employ both fundamental and quantitative investment approaches while achieving the Fund's objective.

The Fund invests primarily in large capitalization U.S. companies. A portion of the Fund also may be invested in medium capitalization companies and/or companies based outside of the United States.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use

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

The Class may also invest directly in equity securities or engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held 14.94% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie U.S. Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard

deviation. Using this methodology, we have classified the Class as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$148 | \$338 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$11 | \$36 | \$62 | \$142 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$77 | \$134 | \$306 |

You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG Mackenzie U.S. Equity Class II *

*Effective February 4, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of U.S. corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in IG Mackenzie Core U.S. Equity Fund (the "Fund").

The Fund aims to provide long-term capital growth by investing primarily in U.S. equity securities. To achieve the Fund's objective, the Fund intends to invest in the common shares of U.S. companies, diversified by sector, investment style and market capitalization. The Fund has components focused on Value and Growth, as well as a Core component with no specific style bias. The Fund may employ both fundamental and quantitative investment approaches while achieving the Fund's objective. The Fund invests primarily in large capitalization U.S. companies. A portion of the Fund also may be invested in medium

capitalization companies and/or companies based outside of the United States.

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

The Class may also invest directly in equity securities or engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | | | ● |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| ETF 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 | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 14.94% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie U.S. Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is

required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$149 | \$339 |
| Series F | \$11 | \$35 | \$62 | \$141 |
| Series JDSC | \$24 | \$76 | \$133 | \$303 |
| Series JNL | \$24 | \$76 | \$133 | \$303 |

You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG Mackenzie U.S. Equity Class III *

*Effective February 8, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - December 18, 2013 Series B - December 18, 2013 Series JDSC - December 18, 2013 Series JNL - December 18, 2013 Series F - December 18, 2013 (formerly Series U) |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to U.S. equity securities. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in IG Mackenzie Core U.S. Equity Fund (the "Fund"). The Fund is an Underlying Fund of the Class.

The Fund aims to provide long-term capital growth by investing primarily in U.S. equity securities. To achieve the Fund's objective, the Fund intends to invest in the common shares of U.S. companies, diversified by sector, investment style and market capitalization. The Fund has components focused on Value and Growth, as well as a Core component with no specific style bias. The Fund may employ both fundamental and quantitative investment approaches while achieving the Fund's objective. The Fund invests primarily in large capitalization U.S. companies. A portion of the Fund also may be invested in medium

capitalization companies and/or companies based outside of the United States.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

For general information about investment strategies, see *What does the Class invest in?* earlier in this Simplified Prospectus.

What are the risks of investing in the Class?

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

| | 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 | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held 14.94% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie U.S. Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$150 | \$340 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$11 | \$36 | \$62 | \$142 |
| Series JDSC | \$24 | \$77 | \$135 | \$307 |
| Series JNL | \$24 | \$77 | \$134 | \$306 |

You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG Mackenzie U.S. Opportunities Class

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of medium Capitalization U.S. corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, IG Mackenzie U.S. Opportunities Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth by investing primarily in mid-sized U.S. corporations. To achieve the Fund's investment objective, the Fund seeks corporations with favourable growth, profitability and valuation characteristics. The investment

approach follows a company-focused investment style, seeking companies with strong management, good growth prospects and a solid financial position. Emphasis is also placed on paying reasonable prices for the growth that companies in the portfolio are expected to achieve. The Fund's investments will focus on small- to mid-capitalization companies. The Fund may hold fixed-income securities, such as treasury bills, government bonds or corporate bonds, as alternative investments to cash in times when equity valuations are believed to be too high. A portion of the Fund also may be invested in companies based outside of North America.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | | ● |
| Small cap companies | | | ● |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | ● | |
| Concentration Risk | ● | | |
| Convertible Securities Risk | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie U.S. Opportunities Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

The Class may be subject to Concentration risk – because the Class primarily has exposure to mid cap companies.

The Class may also be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 32.99% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$148 | \$338 |
| Series B | \$27 | \$85 | \$149 | \$339 |
| Series F | \$11 | \$35 | \$62 | \$141 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$76 | \$133 | \$303 |

For Series JNL, the MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG Mackenzie U.S. Opportunities Class II *

*Effective June 14, 2021, this Class is available only for switches from other series of this Class and the reinvestment of dividends, and for Pre-Authorized Contribution arrangements under the No Load purchase option by current securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily through exposure to the common shares of medium Capitalization U.S. corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, IG Mackenzie U.S. Opportunities Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth by investing primarily in mid-sized U.S. corporations. To achieve the Fund's investment objective,

the Fund seeks corporations with favourable growth, profitability and valuation characteristics. The investment approach follows a company-focused investment style, seeking companies with strong management, good growth prospects and a solid financial position. Emphasis is also placed on paying reasonable prices for the growth that companies in the portfolio are expected to achieve. The Fund's investments will focus on small- to mid-capitalization companies. The Fund may hold fixed-income securities, such as treasury bills, government bonds or corporate bonds, as alternative investments to cash in times when equity valuations are believed to be too high. A portion of the Fund also may be invested in companies based outside of North America.

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

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | | ● |
| Small cap companies | | | ● |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk - because the Class primarily has exposure to mid cap companies.

The Class may also be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 32.99% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie U.S. Opportunities Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$150 | \$340 |
| Series B | \$27 | \$86 | \$151 | \$343 |
| Series F | \$11 | \$36 | \$63 | \$143 |
| Series JDSC | \$24 | \$77 | \$135 | \$307 |
| Series JNL | \$24 | \$77 | \$135 | \$307 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year. You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG Putnam U.S. Growth Class

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - November 28, 2011 Series B - November 28, 2011 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Putnam Investments Canada ULC, (Toronto, Ontario) operating in Manitoba as Putnam Management; and its affiliate, The Putnam Advisory Company, LLC (Boston, Massachusetts) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to U.S. equity securities. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in IG Putnam U.S. Growth Fund (the "Fund"). The Fund is an Underlying Fund of the Class.

The Fund aims to provide long-term capital appreciation by investing primarily in U.S. equity securities. To achieve the Fund's investment objective, the Fund will invest primarily in the equity securities of large U.S. corporations that have:

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

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

The Class may also invest directly in equity securities or engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | • |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | | | • |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Foreign Currency Risk | • | | |
| Foreign Investment Risk | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Concentration risk – because the Underlying Fund held up to 10.79% of its net assets in the equities of Apple Inc. during the 12-month period ended May 31, 2022.

The Class may also be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 22.56% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Putnam U.S. Growth Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$148 | \$338 |
| Series F | \$11 | \$35 | \$62 | \$141 |
| Series JDSC | \$24 | \$75 | \$132 | \$300 |
| Series JNL | \$24 | \$76 | \$133 | \$303 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG Putnam U.S. Growth Class II *

*Effective June 8, 2020, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Putnam Investments |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of U.S. corporations.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

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

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

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* earlier in this Simplified Prospectus for more information about the Portfolio Turnover Rate.)

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Class's other investment

strategies in a manner considered most appropriate to achieving the Class's investment objectives and enhancing the Class's returns as permitted by the Rules.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | • |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | • | |

The Class may be subject to Concentration risk – because the Class held up to 10.80% of its net assets in the equities of Apple Inc. during the 12-month period ended May 31, 2022.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Putnam U.S. Growth Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and

- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$11 | \$35 | \$62 | \$141 |
| Series JDSC | \$24 | \$76 | \$133 | \$303 |
| Series JNL | \$24 | \$76 | \$133 | \$302 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year. You can find more information about expenses under *Fees and expenses*.

U.S. EQUITY CLASSES

IG T. Rowe Price U.S. Large Cap Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | U.S. Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 12, 2010 Series B - July 12, 2010 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | T. Rowe Price (Canada), Inc. (Baltimore, Maryland) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth through exposure to U.S. equity securities. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class intends to invest in IG T. Rowe Price U.S. Large Cap Equity Fund (the "Fund"). The Fund is an Underlying Fund of the Class.

The Fund aims to provide long-term capital appreciation by investing primarily in equity securities of U.S. companies. The Fund focuses on a fundamental bottom-up, active stock and industry selection strategy. The Fund takes a core approach to stock selection, which includes both growth and value styles of investing. The Fund aims to invest in sectors in approximately the same proportions as those represented in the Standard & Poor's 500 Index. Its investments may or may not be included in this Index which could result in exposure to investments outside of its benchmark Index. The Fund will invest in companies following a thorough review of management, financial

conditions and potential for earnings growth over the long term.

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

The Class may also invest directly in equity securities or engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | | | ● |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| ETF 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 | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 25.94% of the Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG T. Rowe Price U.S. Large Cap Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information* about each of the Classes.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$87 | \$153 | \$348 |
| Series B | \$28 | \$88 | \$153 | \$349 |
| Series F | \$12 | \$37 | \$65 | \$148 |
| Series JDSC | \$25 | \$79 | \$138 | \$313 |
| Series JNL | \$25 | \$78 | \$136 | \$309 |

You can find more information about expenses under *Fees and expenses*.

Global and International Equity Classes

IG JPMorgan Emerging Markets Class
IG Mackenzie European Equity Class
IG Mackenzie European Mid Cap Equity Class
IG Mackenzie Global Class
IG Mackenzie Global Class II
IG Mackenzie Global Class III
IG Mackenzie Global Class IV
IG Mackenzie International Small Cap Class
IG Mackenzie Ivy European Class
IG Mackenzie Ivy European Class II
IG Mackenzie Ivy European Class III
IG Mackenzie Ivy Foreign Equity Class
IG Mackenzie North American Equity Class
IG Mackenzie North American Equity Class II
IG Mackenzie North American Equity Class III
IG Mackenzie North American Equity Class IV
IG Mackenzie North American Equity Class V
IG Mackenzie Pacific International Class
IG Mackenzie Pan Asian Equity Class
IG Mackenzie Pan Asian Equity Class II

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG JPMorgan Emerging Markets Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | JPMorgan Asset Management (Canada) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in equity shares from emerging markets throughout the world.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class emphasizes investments in companies operating in emerging markets throughout the world. "Emerging Markets" are those countries that have lower per capita income in relation to more developed countries, such as Canada.

The Class may invest in emerging markets through other investment companies or investment funds. The security selection approach combines macro and sector views and fundamental analysis. There are no restrictions on the amount of the Class's assets that may be invested in any single country or region.

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | ● | | |
| Legislation Risk | | ● | |
| Liquidity Risk | ● | | |
| Market Risk | ● | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk - because the Class primarily has exposure to emerging markets and because the Class held up to 10.35% of its net assets in equities of Taiwan Semiconductor Manufacturing Co. Ltd. during the 12-month period ended May 31, 2022.

The Class may also be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Fund Units representing 53.35% of Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Fund assets on that date, other than:

- 13.94% by IG Core Portfolio Class – Balanced,
- 16.48% by IG Core Portfolio Class – Balanced Growth, and
- 13.36% by IG Core Portfolio Class – Growth.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG JPMorgan Emerging Markets Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium to high* level of volatility. For more information about this classification and

methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$90 | \$157 | \$357 |
| Series B | \$29 | \$90 | \$158 | \$360 |
| Series F | \$13 | \$40 | \$71 | \$161 |
| Series JDSC | \$26 | \$81 | \$142 | \$324 |
| Series JNL | \$26 | \$82 | \$143 | \$326 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie European Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | Mackenzie Investments Europe Limited (Dublin, Ireland) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of European corporations.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class primarily selects investments based on the following criteria:

- prospects for economic growth, inflation, interest rates, currency strength, corporate profits and stock market valuations for each country; and
- prospects for growth in earnings and stock market valuation outlooks for specific industries.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Class's other investment strategies in a manner considered most appropriate to

achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |
| Prepayment Risk | | | • |
| Real Estate Investment Trust Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | | ● |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie European Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$86 | \$151 | \$343 |
| Series B | \$28 | \$88 | \$153 | \$349 |
| Series F | \$12 | \$37 | \$65 | \$147 |
| Series JDSC | \$25 | \$78 | \$136 | \$311 |
| Series JNL | \$25 | \$78 | \$136 | \$309 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie European Mid-Cap Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | Mackenzie Investments Europe Limited (Dublin, Ireland) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of medium Capitalization European corporations.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class invests primarily in mid-cap European companies with above-average growth potential.

The Class will seek medium-sized corporations with above-average growth prospects based on an assessment of:

- earnings;
- cash flow;
- financial strength;
- management; and
- industry dynamics.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be

used in conjunction with the Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | | ● |

The Class may be subject to Concentration risk – because the Class primarily has exposure to mid-cap European markets.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie European Mid-Cap Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium to high level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$86 | \$151 | \$344 |
| Series B | \$28 | \$87 | \$153 | \$348 |
| Series F | \$12 | \$37 | \$65 | \$148 |
| Series JDSC | \$25 | \$78 | \$136 | \$309 |
| Series JNL | \$25 | \$78 | \$137 | \$312 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Global Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in common shares of companies around the world.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class selects investments of high-quality companies from around the world that offer above-average growth prospects.

The Class combines top down macro and sector views with fundamental stock analysis. The Class takes long-term strategic views in terms of geographic and sector allocations while the Class's approach to stock selection emphasizes a fundamental approach placing importance on return on equity, free cash flow generation and price to book among other metrics.

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate 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 | | | ● |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Global Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$86 | \$151 | \$343 |
| Series B | \$28 | \$87 | \$152 | \$347 |
| Series F | \$12 | \$37 | \$65 | \$147 |
| Series JDSC | \$24 | \$77 | \$135 | \$308 |
| Series JNL | \$25 | \$78 | \$136 | \$309 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Global Class II *

*Effective February 4, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 20, 2000 Series B - July 20, 2007 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisors | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in common shares of companies around the world. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Global Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in common shares of companies around the world.

To achieve its investment objective, the Fund selects investments of high-quality companies from around the world that offer above-average growth prospects. The

Fund combines top-down macro and sector views with fundamental stock analysis. The Fund takes long-term strategic views in terms of geographic and sector allocation, while the Fund's approach to stock selection emphasizes a fundamental approach placing importance on return on equity, free cash flow generation and price to book, among other metrics.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | ● | |
| Concentration Risk | | | ● |
| Convertible Securities Risk | | | ● |
| Credit Risk | | | ● |
| Cyber Security Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Global Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For more information on how Dividends can affect your taxes, see *Income Tax Considerations*.

The Class may be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 40.66% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$87 | \$152 | \$346 |
| Series B | \$27 | \$87 | \$152 | \$346 |
| Series F | \$12 | \$37 | \$65 | \$147 |
| Series JDSC | \$25 | \$78 | \$137 | \$312 |
| Series JNL | \$25 | \$78 | \$136 | \$311 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year. You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Global Class III *

*Effective June 8, 2020, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A – October 24, 2002 Series B – October 24, 2002 Series F – July 12, 2013 (formerly Series U) Series JDSC – July 13, 2012 Series JNL – July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in equity securities of corporations outside of Canada.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class selects investments of high-quality companies from around the world that offer above-average growth prospects.

The Class combines top-down macro and sector views with fundamental stock analysis. The Class takes long-term strategic views in terms of geographic and sector allocation, while the Class's approach to stock selection emphasizes a fundamental approach placing importance on return on equity, free cash flow generation and price to book, among other metrics.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$86 | \$151 | \$343 |
| Series B | \$27 | \$87 | \$152 | \$346 |
| Series F | \$12 | \$37 | \$65 | \$147 |
| Series JDSC | \$25 | \$78 | \$137 | \$312 |
| Series JNL | \$25 | \$78 | \$137 | \$312 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year. You can find more information about expenses under *Fees and expenses*.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Global Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Global Class IV *

*Effective June 18, 2021, this Class is available only for switches from other series of this Class and the reinvestment of dividends, and for Pre-Authorized Contribution arrangements under the No Load purchase option by current securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A – July 13, 2015 Series B – July 13, 2015 Series F – July 13, 2015 (formerly Series U) Series JDSC – July 13, 2015 Series JNL – July 13, 2015 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in common shares of companies around the world. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Global Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in common shares of companies around the world.

To achieve its investment objective, the Fund selects investments of high-quality companies from around the world that offer above-average growth prospects. The

Fund combines top-down macro and sector views with fundamental stock analysis. The Fund takes long-term strategic views in terms of geographic and sector allocation, while the Fund's approach to stock selection emphasizes a fundamental approach placing importance on return on equity, free cash flow generation and price to book, among other metrics.

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

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | | • | |
| 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 | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Large Transaction Risk -

because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 40.66% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Global Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility, based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$87 | \$152 | \$347 |
| Series B | \$28 | \$87 | \$152 | \$347 |
| Series F | \$12 | \$37 | \$65 | \$148 |
| Series JDSC | \$25 | \$78 | \$137 | \$312 |
| Series JNL | \$25 | \$78 | \$136 | \$309 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie International Small Cap Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | Mackenzie Investments Europe Limited (Dublin, Ireland) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of small Capitalization corporations outside of Canada and the U.S.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, it will:

- invest primarily in small corporations diversified geographically and by industry in all markets excluding Canada and the U.S.;
- invest in corporations which possess innovative and cost-effective products and services which are well positioned for substantial growth; and
- favour corporations that are attractively valued with a competitive advantage (market share, global scale, low cost) and strong experienced management/ownership teams.

To achieve the Class's investment objective, it may hold securities in corporations which later achieve a larger Capitalization.

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Class's other investment

strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | |
| Medium cap companies | | | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate Risk | | ● | |
| Portfolio Manager Risk | | ● | |
| Prepayment Risk | | | ● |

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

The Class may be subject to Concentration risk - because the Class primarily has exposure to small cap corporations outside of Canada and the U.S.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie International Small Cap Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium to high* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$155 | \$352 |
| Series B | \$28 | \$88 | \$155 | \$352 |
| Series F | \$12 | \$38 | \$67 | \$153 |
| Series JDSC | \$25 | \$79 | \$139 | \$316 |
| Series JNL | \$25 | \$80 | \$140 | \$318 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Ivy European Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to European equity markets. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Ivy European Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in European equity markets. To achieve the Fund's investment objective:

- the management team follows a blended value and growth investment style. While the team's focus is on companies that appear likely to have superior and relatively consistent longer-term growth prospects,

strong consideration is placed on assessing the investment's true worth relative to its stock price. The disciplined review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position;

- the management team will invest primarily in established European markets but may invest in emerging European markets; and
- once an investment is made, the Fund expects to be a patient, long-term investor, which generally results in low portfolio turnover, reduced transaction expenses and deferred realization of capital gains.

The Fund may also invest a portion of its assets in fixed income securities.

The Fund has obtained regulatory approval to invest up to 35% of its net assets in short-term debt securities (having generally a term to maturity of less than 365 days) issued or guaranteed by foreign governments with an AAA or higher credit rating, and up to 20% of its net assets in debt securities issued or guaranteed by foreign governments with an AA or higher credit rating, provided that the total sovereign debt held by the Fund in any such foreign country does not exceed these limits. The Fund can also invest up to 100% of its assets in debt securities issued or guaranteed by the governments of Canada or the United States.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objectives and enhancing the Fund's returns as permitted by the securities Rules. The Fund does not intend to engage in any Securities Lending, Repurchase or Reverse Repurchase Transactions at this time.

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in

equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Ivy European Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a low to medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$87 | \$152 | \$347 |
| Series B | \$28 | \$88 | \$154 | \$351 |
| Series F | \$12 | \$37 | \$66 | \$150 |
| Series JDSC | \$25 | \$78 | \$136 | \$311 |
| Series JNL | \$25 | \$79 | \$138 | \$315 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Ivy European Class II *

*Effective September 8, 2017, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 13, 2009 Series B - July 13, 2009 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to European equity markets. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Ivy European Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in European equity markets. To achieve the Fund's investment objective:

- the management team follows a blended value and growth investment style. While the team's focus is on companies that appear likely to have superior and relatively consistent longer-term growth prospects, strong consideration is placed on assessing the investment's true worth relative to its stock price. The disciplined review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position;
- the management team will invest primarily in established European markets but may invest in emerging European markets; and
- once an investment is made, the Fund expects to be a patient, long-term investor, which generally results in low portfolio turnover, reduced transaction expenses and deferred realization of capital gains.

The Fund may also invest a portion of its assets in fixed income securities.

The Fund has obtained regulatory approval to invest up to 35% of its net assets in short-term debt securities (having generally a term to maturity of less than 365 days) issued or guaranteed by foreign governments with an AAA or higher credit rating, and up to 20% of its net assets in debt securities issued or guaranteed by foreign governments with an AA or higher credit rating, provided that the total sovereign debt held by the Fund in any such foreign country does not exceed these limits. The Fund can also invest up to 100% of its assets in debt securities issued or guaranteed by the governments of Canada or the United States.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objectives and enhancing the Fund's returns as permitted by the securities Rules. The Fund does not intend to engage in any

Securities Lending, Repurchase or Reverse Repurchase Transactions at this time.

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate Risk | | ● | |
| Portfolio Manager Risk | | ● | |
| Prepayment Risk | | | ● |
| Real Estate Investment Trust Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a 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 | | ● | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Ivy European Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$153 | \$349 |
| Series B | \$28 | \$87 | \$152 | \$347 |
| Series F | \$12 | \$37 | \$66 | \$150 |
| Series JDSC | \$24 | \$77 | \$134 | \$306 |
| Series JNL | \$25 | \$78 | \$137 | \$312 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Ivy European Class III *

*Effective September 8, 2017, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to European equity markets.

The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Ivy European Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in European equity markets. To achieve the Fund's investment objective:

the management team follows a blended value and growth investment style. While the team's focus is on companies that appear likely to have superior and relatively consistent longer-term growth prospects, strong consideration is placed on assessing the investment's true worth relative to its stock price. The disciplined review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position;

- the management team will invest primarily in established European markets but may invest in emerging European markets; and
- once an investment is made, the Fund expects to be a patient, long-term investor, which generally results in low portfolio turnover, reduced transaction expenses and deferred realization of capital gains.

The Fund may also invest a portion of its assets in fixed income securities.

The Fund has obtained regulatory approval to invest up to 35% of its net assets in short-term debt securities (having generally a term to maturity of less than 365 days) issued or guaranteed by foreign governments with an AAA or higher credit rating, and up to 20% of its net assets in debt securities issued or guaranteed by foreign governments with an AA or higher credit rating, provided that the total sovereign debt held by the Fund in any such foreign country does not exceed these limits. The Fund can also invest up to 100% of its assets in debt securities issued or guaranteed by the governments of Canada or the United States.

The Fund may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's overall investment objectives and enhancing the Fund's returns as permitted by securities Rules. The Fund does not intend to engage in any

Securities Lending, Repurchase or Reverse Repurchase Transactions at this time.

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |
| Prepayment Risk | | | • |
| Real Estate Investment Trust Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie European Ivy Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a low to medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$153 | \$349 |
| Series B | \$28 | \$87 | \$152 | \$347 |
| Series F | \$12 | \$37 | \$66 | \$150 |
| Series JDSC | \$24 | \$77 | \$134 | \$306 |
| Series JNL | \$25 | \$78 | \$137 | \$312 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Ivy Foreign Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth, consistent with protection of capital, by investing primarily in the common shares of corporations anywhere in the world.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective:

- the Class's management team follows a blended value and growth investment style. While the team's focus is on companies that appear likely to have superior and relatively consistent longer-term growth prospects, strong consideration is placed on assessing the investment's true worth relative to its stock price. The disciplined review process includes analysis of the company's competitive position, management strengths, expected profitability and financial position;
- the Class's investments are not limited geographically, but generally do not include investments in emerging markets. Securities of U.S. companies will usually form the largest percentage of assets from any geographic region within the Class's portfolio; and

- once an investment is made, the Class expects to be a patient, long-term investor, which generally results in low portfolio turnover, reduced transaction expenses and deferred realization of capital gains.

The Class may also invest a portion of its assets in fixed income securities.

The Class has obtained regulatory approval to invest up to 35% of its net assets in short-term debt securities (having generally a term to maturity of less than 365 days) issued or guaranteed by foreign governments with an "AAA" or higher credit rating, and up to 20% of its net assets in debt securities issued or guaranteed by foreign governments with an "AA" or higher credit rating, provided that the total sovereign debt held by the Class in any such foreign country does not exceed these limits.

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | ● | |
| Concentration Risk | ● | | |
| Convertible Securities Risk | | | ● |
| Credit Risk | ● | | |
| Cyber Security Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

Who should invest in this Class?

This Class is not recommended for registered plans.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the

returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a low to medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$87 | \$152 | \$347 |
| Series B | \$28 | \$87 | \$153 | \$348 |
| Series F | \$12 | \$37 | \$66 | \$150 |
| Series JDSC | \$25 | \$79 | \$138 | \$313 |
| Series JNL | \$25 | \$79 | \$138 | \$315 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie North American Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of North American corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, IG Mackenzie North American Equity Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth consistent with preservation of capital by investing primarily in North American markets. To achieve the Fund's investment objective, the Fund selects primarily

common shares of companies diversified by industry and geography based on:

- an analysis of the company's finances;
- economic forecasts for the company and the industry in which it operates; and
- an assessment of whether the company has better-than-average growth prospects.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie North American Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

The Class may be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 12.50% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$147 | \$334 |
| Series B | \$27 | \$84 | \$147 | \$334 |
| Series F | \$11 | \$35 | \$61 | \$138 |
| Series JDSC | \$24 | \$76 | \$133 | \$302 |
| Series JNL | \$23 | \$74 | \$129 | \$294 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*

IG Mackenzie North American Equity Class II *

*Effective February 8, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of North American corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

The Class invests up to 100% of its net assets in IG Mackenzie North American Equity Fund (the "Fund"). The Fund aims to provide long-term capital growth consistent with preservation of capital by investing primarily in North American markets.

To achieve the Fund's investment objective, the Fund selects primarily common shares of companies diversified by industry and geography based on:

- an analysis of the company's finances;
- economic forecasts for the company and the industry in which it operates; and
- an assessment of whether the company has better-than-average growth prospects.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

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

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie North American Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

The Class may be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 12.50% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$11 | \$35 | \$62 | \$141 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$75 | \$132 | \$300 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie North American Equity Class III *

*Effective February 8, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 20, 2006 Series B - July 20, 2006 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class seeks to provide long-term capital growth by exposure to the common shares of North American corporations. The Class aims to achieve this objective by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

At the date of this Simplified Prospectus, IG Mackenzie North American Equity Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth consistent with preservation of capital by investing primarily in North American markets.

To achieve the Fund's investment objective, the Fund selects primarily common shares of companies diversified by industry and geography based on:

- an analysis of the company's finances;
- economic forecasts for the company and the industry in which it operates; and
- an assessment of whether the company has better-than-average growth prospects.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | • | |
| Concentration Risk | | • | |
| Convertible Securities Risk | | | • |
| Credit Risk | | | • |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 12.50% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie North American Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$338 |
| Series B | \$27 | \$84 | \$148 | \$338 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$76 | \$133 | \$302 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*,

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie North American Equity Class IV *

*Effective February 8, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 21, 2006 Series B - July 21, 2006 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of North American corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

The Class invests up to 100% of its net assets in IG Mackenzie North American Equity Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth consistent with preservation of capital by investing primarily in North American markets.

To achieve the Fund's investment objective, the Fund selects primarily common shares of companies diversified by industry and geography based on:

- an analysis of the company's finances;
- economic forecasts for the company and the industry in which it operates; and
- an assessment of whether the company has better-than-average growth prospects.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | ● | |
| Concentration Risk | | ● | |
| Convertible Securities Risk | | | ● |
| Credit Risk | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Large Transaction Risk -

because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 12.50% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date, other than:

- 13.06% by Maitland Trustee Limited as Trustee of the Cutifani Family Trust.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie North American Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$148 | \$336 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$75 | \$131 | \$298 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie North American Equity Class V *

*Effective February 8, 2019, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to the common shares of North American corporations. The Class aims to achieve this exposure by investing primarily in other IG Wealth Management mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more IG Wealth Management Funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

The Class invests up to 100% of its net assets in IG Mackenzie North American Equity Fund (the "Fund") is an Underlying Fund of the Class. The Fund aims to provide long-term capital growth consistent with preservation of capital by investing primarily in North American markets.

To achieve the Fund's investment objective, the Fund selects primarily common shares of companies diversified by industry and geography based on:

- an analysis of the company's finances;
- economic forecasts for the company and the industry in which it operates; and
- an assessment of whether the company has better-than-average growth prospects.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | • | |
| Concentration Risk | | • | |
| Convertible Securities Risk | | | • |
| Credit Risk | | | • |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie North American Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

The Class may be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 12.50% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Portfolio for each \$1,000 investment for the time periods shown. (See *Specific information about each of the Funds* for an explanation of the assumptions used in this example.)

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$148 | \$338 |
| Series B | \$27 | \$85 | \$148 | \$338 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$76 | \$133 | \$303 |
| Series JNL | \$24 | \$77 | \$135 | \$307 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Pacific International Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | Mackenzie Investments Europe Limited (Dublin, Ireland) |
| Sub-advisor | Mackenzie Investments Asia Limited (Hong Kong) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of corporations in Asian and Pacific countries, excluding Japan.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class invests in companies based on the company's past and prospective earnings, the company's management and the company's financial quality and valuation.

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk – because the Class primarily has exposure to the Asia/Pacific markets.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Pacific International Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium to high level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$148 | \$338 |
| Series B | \$27 | \$85 | \$148 | \$338 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$76 | \$133 | \$303 |
| Series JNL | \$24 | \$77 | \$135 | \$307 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Pan Asian Equity Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | Mackenzie Investments Europe Limited (Dublin, Ireland) |
| Sub-advisor | Mackenzie Investments Asia Limited (Hong Kong) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to equity securities of companies in growth industries throughout Asia, including Japan. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class invests up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Pan Asian Equity Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in equity securities of companies in growth industries throughout Asia, including Japan.

To achieve its investment objective, the Fund intends to invest primarily in the common shares of companies in

Asia, including Japan, following a top-down sector selection and a bottom-up stock selection management style.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Concentration risk – because the Class primarily has exposure to the Asia/Pacific markets.

The Class may also be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 88.75% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Pan Asian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$155 | \$352 |
| Series B | \$28 | \$89 | \$156 | \$355 |
| Series F | \$12 | \$39 | \$68 | \$155 |
| Series JDSC | \$25 | \$80 | \$140 | \$318 |
| Series JNL | \$25 | \$80 | \$140 | \$320 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

GLOBAL AND INTERNATIONAL EQUITY CLASSES

IG Mackenzie Pan Asian Equity Class II *

*Effective September 8, 2017, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|----------------------------------|--|
| Type of class | Global and International Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - August 14, 2006 Series B - August 14, 2006 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | Mackenzie Investments Europe Limited (Dublin, Ireland) |
| Sub-advisor | Mackenzie Investments Asia Limited (Hong Kong) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth primarily through exposure to equity securities of companies in growth industries throughout Asia, including Japan. The Class aims to achieve this exposure by investing primarily in other mutual fund(s) and/or directly in equity securities.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class intends to invest up to 100% of its net assets in one or more mutual funds to facilitate the achievement of the investment objective of the Class. The Underlying Fund(s) of the Class may be changed from time to time without prior notice to Shareholders as long as investment in the Underlying Fund(s) facilitates achieving the Class's investment objective.

It is expected that the Class will invest its assets in IG Mackenzie Pan Asian Equity Fund (the "Fund"). The Fund aims to provide long-term capital growth by investing primarily in equity securities of companies in growth industries throughout Asia, including Japan.

To achieve its investment objective, the Fund intends to invest primarily in the common shares of companies in Asia, including Japan, following a top-down sector selection and a bottom-up stock selection management style.

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

The Class may also engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. To the extent the Class invests directly in equity securities, it intends to follow the same investment strategies as the Fund.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | | | ● |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

The Class may be subject to Concentration risk – because the Class primarily has exposure to the Asia/Pacific Markets.

The Class may also be subject to Large Transaction Risk - because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 88.75% of Underlying Fund assets on May 31, 2022, but no single Unitholder held more than 10% of Underlying Fund assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Pan Asian Equity Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$154 | \$351 |
| Series B | \$28 | \$88 | \$154 | \$351 |
| Series F | \$12 | \$38 | \$67 | \$153 |
| Series JDSC | \$25 | \$79 | \$138 | \$315 |
| Series JNL | \$25 | \$79 | \$138 | \$313 |

You can find more information about expenses under *Fees and expenses*.

Global Sector Classes

IG Mackenzie Global Consumer Companies Class

IG Mackenzie Global Financial Services Class

IG Mackenzie Global Health Care Class

IG Mackenzie Global Infrastructure Class

IG Mackenzie Global Natural Resources Class

IG Mackenzie Global Precious Metals Class

IG Mackenzie Global Science & Technology Class

GLOBAL SECTOR CLASSES

IG Mackenzie Global Consumer Companies Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisors | Mackenzie Investments Europe Limited (Dublin, Ireland) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth by investing in the common shares of global companies in the consumer staples and discretionary goods industries.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

To achieve the Class's investment objective, the Class intends to primarily focus its investments in consumer staples and discretionary industries such as automobiles and automotive components, consumer durables and apparel, hotels, restaurants and leisure, media, retailing, food and drug retailing, food, beverage and tobacco, and household and personal products. The Class will focus on large Capitalization corporations; however, it will also make investments in medium and small Capitalization corporations.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about the Portfolio Turnover Rate.)

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Class's other investment strategies in a manner considered most appropriate to

achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate Risk | | ● | |
| Portfolio Manager Risk | | ● | |
| Prepayment Risk | | | ● |
| Real Estate Investment Trust Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a 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 | | | ● |

The Class may be subject to Concentration risk - because the Class primarily held up to 10.13% of its net assets in the consumer sector.

Who should invest in this Class?

This Class is not recommended for registered plans.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$29 | \$90 | \$158 | \$360 |
| Series B | \$28 | \$90 | \$157 | \$358 |
| Series F | \$13 | \$40 | \$71 | \$161 |
| Series JDSC | \$26 | \$81 | \$143 | \$325 |
| Series JNL | \$26 | \$82 | \$144 | \$327 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL SECTOR CLASSES

IG Mackenzie Global Financial Services Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisors | Mackenzie Investments Europe Limited (Dublin, Ireland) |
| Sub-advisor | Mackenzie Investments Asia Limited (Hong Kong) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth by investing primarily in large Capitalization global financial services providers and the companies that provide technology and support services to these companies.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

To achieve its investment objective, the Class primarily focuses its investments in industries such as banking, insurance, asset management and stock brokerages throughout the world. There is expected to be a “best of class” sector approach taken with emphasis on large Capitalization corporations.

The Class may also invest a portion of its assets in medium and small Capitalization financial services corporations and/or support services corporations engaged in providing financial services electronically via the internet and/or proprietary online access.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk – because the Class primarily has exposure to the financial services sector.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Global Financial Services Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium to high level of volatility. For more information about this classification and methodology, please see *Risk classification methodology under Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$29 | \$90 | \$158 | \$360 |
| Series B | \$29 | \$90 | \$158 | \$360 |
| Series F | \$13 | \$40 | \$71 | \$161 |
| Series JDSC | \$26 | \$81 | \$142 | \$324 |
| Series JNL | \$26 | \$82 | \$143 | \$326 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year. You can find more information about expenses under *Fees and expenses*.

GLOBAL SECTOR CLASSES

IG Mackenzie Global Health Care Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment Objective

The Class aims to provide long-term capital growth by investing in the common shares of global corporations engaged in the development, production or distribution of products and services related to the treatment or prevention of medical diseases or other medical-related problems.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment Strategies

To achieve its investment objective, the Class will:

- invest in various health care sub-sectors including pharmaceuticals, medical equipment and supplies, health care services and biotechnology;
- employ a stock selection process driven by a combined approach to fundamental scientific and quantitative analysis;
- invest in corporations that have strong management teams, are well-established and have favourable earnings outlooks; and
- allocate a portion of the Class to more innovative corporations with faster growth profiles.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and

What does the Class invest in? for more information about the Portfolio Turnover Rate.)

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk - because the Class primarily has exposure to the health care sector.

Who should invest in this Class?

This Class is not recommended for registered plans.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$29 | \$90 | \$158 | \$360 |
| Series B | \$28 | \$90 | \$157 | \$358 |
| Series F | \$13 | \$40 | \$71 | \$161 |
| Series JDSC | \$26 | \$81 | \$143 | \$325 |
| Series JNL | \$26 | \$81 | \$143 | \$325 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL SECTOR CLASSES

IG Mackenzie Global Infrastructure Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisors | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing in the common shares of global corporations which are primarily engaged in providing products and services which contribute to developing the infrastructure of countries located around the world.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective the Class primarily focuses its investments in industries such as capital goods, commercial services and supplies, transportation, telecommunication services and utilities. The Class will focus on large Capitalization corporations; however, it will also make investments in medium and small Capitalization corporations.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about the Portfolio Turnover Rate.)

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Class's other investment strategies in a manner considered most appropriate to

achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | ● | |
| Medium cap companies | | ● | |
| Small cap companies | | ● | |

What are the risks of investing in the Class?

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

| | 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 | ● | | |
| High Yield Securities Risk | | | ● |
| Interest Rate Risk | | ● | |
| Large Transaction Risk | | ● | |
| Legislation Risk | | ● | |
| Liquidity Risk | | ● | |
| Market Risk | ● | | |
| Multi-Class And Corporate Risk | | ● | |
| Portfolio Manager Risk | | ● | |
| Prepayment Risk | | | ● |
| Real Estate Investment Trust Risk | | ● | |

| | Primary risk | Secondary risk | Low or not a 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 | | | ● |

The Class may be subject to Concentration risk - because the Class primarily has exposure to the infrastructure product and services sectors.

Who should invest in this Class?

This Class is not recommended for registered plans.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$29 | \$91 | \$159 | \$362 |
| Series B | \$29 | \$91 | \$159 | \$362 |
| Series C | \$13 | \$41 | \$71 | \$162 |
| Series F | \$26 | \$82 | \$144 | \$329 |
| Series JDSC | \$26 | \$82 | \$144 | \$327 |
| Series JNL | \$29 | \$91 | \$159 | \$362 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL SECTOR CLASSES

IG Mackenzie Global Natural Resources Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisors | I.G. Investment Management, Ltd. |
| Sub Advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the common shares of corporations around the world involved in natural resource industries or who provide goods and services to these industries.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class:

invests primarily in the global energy and materials industries which include the following sub-sectors:

- energy equipment and services,
 - oil and gas,
 - chemicals,
 - construction materials,
 - metals and mining, and
 - paper and forest products;
- adheres to a disciplined research approach driven by fundamental analysis, integrating both quantitative and qualitative investment perspectives;
- takes advantage of commodity prices and emphasizes natural resource sectors and/or individual companies

which are out of favour but offer recovery potential over a 1 to 3 year period; and

- ensures adequate geographic and industry diversification and typically makes investments within the context of a long-term horizon. Investments are continuously monitored for changes in company fundamentals.

The Class generally maintains a mix of smaller- and larger-capitalization companies, diversified by commodity and by country. The Class may invest up to 10% of its assets directly in precious metals including gold, silver and/or platinum.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about Portfolio Turnover Rate.)

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | • | |
| Medium cap companies | | • | |
| Small cap companies | | • | |

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | • | | |
| Concentration Risk | • | | |
| Convertible Securities Risk | | | • |
| Credit Risk | | | • |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk - because the Class primarily has exposure to the natural resources sectors.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Mackenzie Global Natural Resources Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a high level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$26 | \$83 | \$146 | \$333 |
| Series B | \$27 | \$84 | \$148 | \$336 |
| Series F | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$75 | \$132 | \$300 |
| Series JNL | \$24 | \$76 | \$133 | \$303 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL SECTOR CLASSES

IG Mackenzie Global Precious Metals Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 28, 2008 Series B - July 28, 2008 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in equity securities of companies from around the world involved in the precious metals industry. The Class may also invest directly or indirectly in precious metals.

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

Investment strategies

To achieve the Class's investment objective, the Class seeks to invest primarily in equity securities of companies engaged in the exploration, development and production of precious metals and companies which provide goods and services to the precious metals industry. The Class may also invest in other related securities such as precious metals purchase warrants and fixed income securities convertible into precious metals securities. The Class may invest more than 10% of its total assets directly or indirectly in precious metals. The Class attempts to minimize risk through country, sector and individual security diversification.

The Class has obtained regulatory approval to invest up to 50% of its net assets in gold, silver, platinum, palladium and rhodium, and certificates relating to such precious metals, and may purchase or sell commodities that are such precious metals, provided that:

- the certificates representing gold, silver, platinum, palladium and rhodium are issued by an issuer approved by the Canadian securities authorities (for the purposes of the exemption, any bank listed in Schedule I, II or III of the Bank Act (Canada) is an approved issuer of certificates); and
- the Class will not purchase any certificates of an issuer if, after giving effect thereto, more than 10% of the net assets of the Class, taken at market value at the time of such purchase, would be invested in securities and certificates of such issuer.

The Class may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions, and use Derivatives. These transactions and Derivatives will be used in conjunction with the Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules. Please see *Relief from National Instrument 81-102* in the Annual Information Form for further details.

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | • |
| Medium cap companies | | | • |
| Small cap companies | | | • |

What are the risks of investing in the Class?

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

| | 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 | | | • |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

The Class may be subject to Concentration risk – Because the Class held up to 10.28% of its net assets in the precious metals sector.

Who should invest in this Class?

This Class is not recommended for registered plans.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-

year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a high level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$149 | \$339 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$11 | \$36 | \$63 | \$144 |
| Series JDSC | \$24 | \$76 | \$134 | \$304 |
| Series JNL | \$24 | \$76 | \$133 | \$303 |

You can find more information about expenses under *Fees and expenses*.

GLOBAL SECTOR CLASSES

IG Mackenzie Global Science & Technology Class

Class details

| | |
|----------------------------------|--|
| Type of class | Global Sector |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - October 24, 2002 Series B - October 24, 2002 Series F - July 12, 2013 (formerly Series U) Series JDSC - July 13, 2012 Series JNL - July 13, 2012 |
| Eligibility for Registered Plans | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital growth by investing primarily in the shares of corporations around the world that develop or use science and/or technology.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve the Class's investment objective, the Class invests in science and/or technology corporations that are involved in sectors such as:

- internet software and services,
- communication equipment,
- computers and peripherals,
- electronic equipment and instruments, and
- semiconductors and semiconductor equipment.

The Class employs a growth-oriented approach which:

- compares the company's share price to its earnings and its cash flow;
- looks at the corporation's management team;
- evaluates the corporation's growth potential; and
- considers whether the corporation operates in large, high growth markets.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about the Portfolio Turnover Rate.)

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

Equity management style

| | Value | Blend | Growth |
|----------------------|-------|-------|--------|
| Large cap companies | | | • |
| Medium cap companies | | | • |
| Small cap companies | | | • |

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | | • |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Mackenzie Global Science & Technology Fund instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology we have classified the Class as having a *medium to high* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you intend that this investment be one component of a diversified investment portfolio.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|-------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$29 | \$90 | \$159 | \$361 |
| Series B | \$29 | \$90 | \$159 | \$361 |
| Series F | \$13 | \$40 | \$70 | \$160 |
| Series JDSC | \$26 | \$81 | \$143 | \$325 |
| Series JNL | \$26 | \$81 | \$143 | \$325 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

IG Wealth Portfolios: IG Core Portfolio Classes

IG Core Portfolio Class – Balanced

IG Core Portfolio Class – Balanced Growth

IG Core Portfolio Class – Balanced Growth II

IG Core Portfolio Class – Growth

IG Core Portfolio Class – Growth II

IG Core Portfolio Class – Income Balanced

IG WEALTH PORTFOLIOS: IG CORE PORTFOLIOS CLASSES

IG Core Portfolio Class – Balanced

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual fund trust Units |
| Date started | Series A - July 13, 2009 Series B - July 13, 2009 Series F - July 12, 2013 (formerly Series U) Series FT - July 12, 2013 (formerly Series TU) Series TDSC - July 13, 2009 Series TNL - July 13, 2009 Series JDSC - July 12, 2013 Series JNL - July 12, 2013 Series TJDSC - July 12, 2013 Series TJNL - July 12, 2013 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |

*This Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide a balance of long-term capital appreciation and fixed income diversification by investing primarily in Underlying Funds that provide equity and/or fixed income exposure.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class primarily invests in, or gains exposure to, equity and fixed income securities/real property. The Class will obtain its exposures by investing in Underlying Funds, and/or directly in securities. Under normal market conditions, exposures to fixed income/real property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 20-50% |
| Equity | 50-70% |

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the Class's exposures across asset classes and

within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class 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. The investment by the Class in IG Mackenzie Real Property Fund may change at any time without prior notice.

Subject to the regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Class may invest more than 10% of its net assets in one or more Underlying Funds. The Class may also invest in alternative mutual funds.

The Class may invest in certain U.S. listed exchange traded funds.

The Class 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 Class 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 Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | • | |
| Concentration Risk | | | • |
| Convertible Securities Risk | | | • |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Core Portfolio - Balanced instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a

standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Return of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$26 | \$83 | \$146 | \$331 |
| Series B | \$26 | \$83 | \$146 | \$333 |
| Series F | \$11 | \$34 | \$60 | \$137 |
| Series FT | \$11 | \$34 | \$60 | \$137 |
| Series JDSC | \$24 | \$75 | \$131 | \$298 |
| Series JNL | \$24 | \$74 | \$130 | \$297 |
| Series TDSC | \$26 | \$83 | \$146 | \$333 |
| Series TNL | \$26 | \$83 | \$145 | \$330 |
| Series TJDSC | \$24 | \$75 | \$131 | \$298 |
| Series TJNL | \$23 | \$73 | \$127 | \$290 |

You can find more information about expenses under *Fees and expenses*.

IG WEALTH PORTFOLIOS: IG CORE PORTFOLIOS CLASSES

IG Core Portfolio Class – Balanced Growth

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual fund trust Units |
| Date started | Series A - July 13, 2009 Series B - July 13, 2009 Series F - July 12, 2013 (formerly Series U) Series FT - July 12, 2013 (formerly Series TU) Series TDSC - July 13, 2009 Series TNL - July 13, 2009 Series JDSC - July 12, 2013 Series JNL - July 12, 2013 Series TJDSC - July 12, 2013 Series TJNL - July 12, 2013 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |

*This Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital appreciation by investing primarily in Underlying Funds that invest in equity markets. The Class also invests in Underlying Funds that provide fixed income exposure.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class primarily invests in, or gains exposure to, equity and fixed income securities/real property. The Class will obtain its exposures by investing in Underlying Funds, and/or directly in securities. Under normal market conditions, exposures to fixed income/real property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 5-35% |
| Equity | 65-85% |

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the Class's exposures across asset classes and

within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class 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. The investment by the Class in IG Mackenzie Real Property Fund may change at any time without prior notice.

Subject to the regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Class may invest more than 10% of its net assets in one or more Underlying Funds.

The Class 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 liquidity purposes.

The Class 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 Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | 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 | | • | |
| 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 | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Core Portfolio – Balanced Growth instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the

Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a low to medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Portfolio. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Return of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$85 | \$149 | \$339 |
| Series B | \$27 | \$85 | \$150 | \$340 |
| Series F | \$12 | \$37 | \$64 | \$146 |
| Series FT | \$12 | \$37 | \$64 | \$146 |
| Series JDSC | \$24 | \$77 | \$134 | \$306 |
| Series JNL | \$24 | \$77 | \$134 | \$306 |
| Series TDSC | \$27 | \$86 | \$151 | \$343 |
| Series TNL | \$27 | \$85 | \$150 | \$340 |
| Series TJDSC | \$24 | \$76 | \$133 | \$303 |
| Series TJNL | \$24 | \$75 | \$131 | \$299 |

You can find more information about expenses under *Fees and expenses*.

IG WEALTH PORTFOLIOS: IG CORE PORTFOLIOS CLASSES

IG Core Portfolio Class – Balanced Growth II *

*Effective September 8, 2017, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|------------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual fund trust Units |
| Date started | Series A - July 13, 2009 Series B - July 13, 2009 Series F - July 12, 2013 (formerly Series U) Series FT - July 12, 2013 (formerly Series TU) Series TDSC - July 13, 2009 Series TNL - July 13, 2009 Series JDSC - July 12, 2013 Series JNL - July 12, 2013 Series TJDSC - July 12, 2013 Series TJNL - July 12, 2013 |
| Eligibility for Registered Plans** | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |

**This Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class intends to provide investors with a diversified portfolio solution that provides long-term capital appreciation.

The Class will primarily invest in or obtain exposure to equity securities. The Class will also provide exposure to fixed income securities and may also invest in other asset classes.

Investment strategies

The Class primarily invests in, or gains exposure to, equity and fixed income securities/real property. The Class will obtain its exposures by investing in Underlying Funds, and/or directly in securities. Under normal market conditions, exposures to fixed income/real property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 5-35% |
| Equity | 65-85% |

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the

allocation of the Class's exposures across asset classes and within asset classes with respect to geography, sector, investment style, market capitalization, yield, credit, duration and/or currency.

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class 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. The investment by the Class in IG Mackenzie Real Property Fund may change at any time without prior notice. Subject to regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Class may invest more than 10% of its net assets in one or more Underlying Funds.

The Class 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 Class 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 Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | Primary risk | Secondary risk | Low or not a risk |
|-----------------------------|--------------|----------------|-------------------|
| Commodity Risk | | • | |
| Concentration Risk | | | • |
| Convertible Securities Risk | | | • |

| | Primary risk | Secondary risk | Low or not a 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Core Portfolio – Balanced Growth instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a

standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *low to medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

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

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please also see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Return of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$86 | \$150 | \$342 |
| Series B | \$27 | \$86 | \$151 | \$344 |
| Series F | \$12 | \$37 | \$65 | \$147 |
| Series FT | \$12 | \$37 | \$64 | \$146 |
| Series JDSC | \$24 | \$77 | \$135 | \$308 |
| Series JNL | \$25 | \$78 | \$136 | \$311 |
| Series TDSC | \$27 | \$86 | \$150 | \$342 |
| Series TNL | \$27 | \$85 | \$150 | \$340 |
| Series TJDSC | \$24 | \$77 | \$135 | \$307 |
| Series TJNL | \$25 | \$79 | \$138 | \$313 |

For Series F and FT, the MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

IG WEALTH PORTFOLIOS: IG CORE PORTFOLIOS CLASSES

IG Core Portfolio Class – Growth

Class details

| | |
|-----------------------------------|---|
| Type of class | Global Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 13, 2009 Series B - July 13, 2009 Series F - July 12, 2013 (formerly Series U) Series FT – January 7, 2019 (formerly Series TU) Series JDSC - July 12, 2013 Series JNL - July 12, 2013 Series TDSC - January 7, 2019 Series TNL - January 7, 2019 Series TJDSC - January 7, 2019 Series TJNL – January 7, 2019 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |

*This Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital appreciation by investing primarily in Underlying Funds that invest in equity markets.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class primarily invests in, or gains exposure to, equity securities. The Class will obtain its exposures by investing in equity oriented Underlying Funds and/or directly in equity securities. Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the Class's exposures with respect to geography, sector, investment style, market capitalization, and/or currency.

In addition, the Class may also invest in other asset classes. The Portfolio Advisor may invest more than 10% of its net assets in one or more Underlying Funds.

The Class 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 Class 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.

The Class's Portfolio Turnover Rate is expected to be more than 70%. (Please see *Income Tax Considerations* and *What does the Class invest in?* for more information about the Portfolio Turnover Rate.)

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

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | ● | |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Core Portfolio - Growth instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *medium* level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Return of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$155 | \$352 |
| Series B | \$28 | \$89 | \$155 | \$353 |
| Series F | \$12 | \$39 | \$69 | \$156 |
| Series FT | \$12 | \$38 | \$67 | \$152 |
| Series JDSC | \$25 | \$79 | \$139 | \$317 |
| Series JNL | \$25 | \$80 | \$140 | \$320 |
| Series TDSC | \$28 | \$90 | \$157 | \$358 |
| Series TNL | \$28 | \$88 | \$154 | \$351 |
| Series Tc | N/A | N/A | N/A | N/A |
| Series TJDSC | \$24 | \$76 | \$133 | \$303 |
| Series TJNL | \$26 | \$82 | \$144 | \$327 |

You can find more information about expenses under *Fees and expenses*.

IG Core Portfolio Class – Growth II *

*Effective September 8, 2017, this Class is available only for the reinvestment of Distributions, investments through existing Pre-Authorized Contribution arrangements and for switches from other series of this Class by current Securityholders.

Class details

| | |
|-----------------------------------|---|
| Type of class | Global Equity |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 13, 2009 Series B - July 13, 2009 Series F - July 12, 2013 (formerly Series U) Series FT – January 7, 2019 (formerly Series FT) Series JDSC - July 12, 2013 Series JNL - July 12, 2013 Series TDSC - January 7, 2019 Series TNL - January 7, 2019 Series TJDSC - January 7, 2019 Series TJNL - January 7, 2019 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |

*This Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class intends to provide investors with a diversified portfolio solution that provides long-term capital appreciation.

The Class will primarily invest in or obtain exposure to equity securities. The Class may also provide exposure to other asset classes.

Investment strategies

The Class primarily invests in, or gains exposure to, equity securities. The Class will obtain its exposures by investing in equity oriented Underlying Funds, and/or directly in equity securities. Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the Class's exposures with respect to geography, sector, investment style, market capitalization and/or currency.

In addition, the Class may also invest in other asset classes. The Portfolio Advisor may invest more than 10% of its net assets in one or more Underlying Funds.

The Class 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 Class 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 Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | | • | |
| Large Transaction Risk | | • | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |
| Prepayment Risk | | | • |

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

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Core Portfolio – Growth instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a medium level of volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

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

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Return of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$28 | \$88 | \$155 | \$352 |
| Series B | \$28 | \$88 | \$155 | \$352 |
| Series F | \$12 | \$39 | \$69 | \$156 |
| Series FT | \$13 | \$40 | \$71 | \$161 |
| Series JDSC | \$25 | \$79 | \$139 | \$317 |
| Series JNL | \$25 | \$80 | \$140 | \$320 |
| Series TDSC | \$27 | \$85 | \$148 | \$338 |
| Series TNL | \$29 | \$90 | \$158 | \$360 |
| Series TJDSC | \$24 | \$76 | \$133 | \$303 |
| Series TJNL | \$24 | \$76 | \$133 | \$303 |

The MER used in this example is net of fees and expenses waived or absorbed by the Manager during the prior year.

You can find more information about expenses under *Fees and expenses*.

IG WEALTH PORTFOLIOS: IG CORE PORTFOLIOS CLASSES

IG Core Portfolio Class – Income Balanced

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - January 19, 2015 Series B - January 19, 2015 Series F - January 19, 2015 (formerly Series U) Series FT - January 19, 2015 (formerly Series TU) Series TDSC - January 19, 2015 Series TNL - January 19, 2015 Series JDSC - January 19, 2015 Series JNL - January 19, 2015 Series TJDSC - January 19, 2015 Series TJNL - January 19, 2015 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |

*The Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide fixed income diversification and long-term capital appreciation by investing primarily in Underlying Funds that provide equity and/or fixed income exposure.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

The Class primarily invests in, or gains exposure to, equity and fixed income securities/real property. The Class will obtain its exposure by investing in Underlying Funds, and/or directly in securities. Under normal market conditions, exposures to fixed income/real property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 30-60% |
| Equity | 40-60% |

Based on its assessment of economic and market conditions, the Portfolio Advisor may actively shift the allocation of the Class's exposures across asset classes and within asset classes with respect to geography, sector,

investment style, market capitalization, yield, credit, duration and/or currency.

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class 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. The investment by the Class in IG Mackenzie Real Property Fund may change at any time without prior notice.

Subject to the 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 Class 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 Class 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 Class's other investment strategies in a manner considered most appropriate to achieving the Class's overall investment objectives and enhancing the Class's returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | 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 | | • | |

| | Primary risk | Secondary risk | Low or not a risk |
|--|--------------|----------------|-------------------|
| Equity Investment Risk | • | | |
| ESG Risk | | | • |
| ETF 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 | • | | |
| Multi-Class And Corporate 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 | | • | |

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Core Portfolio – Income Balanced instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard

deviation. Using this methodology, we have classified the Class as having a low to medium level of volatility based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about each of the Classes*.

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

- your long-term investment goal is capital growth with exposure to fixed income investments; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Return of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$25 | \$79 | \$139 | \$317 |
| Series B | \$25 | \$79 | \$139 | \$317 |
| Series F | \$10 | \$31 | \$54 | \$122 |
| Series FT | \$10 | \$31 | \$54 | \$122 |
| Series JDSC | \$23 | \$71 | \$125 | \$284 |
| Series JNL | \$23 | \$71 | \$125 | \$285 |
| Series TDSC | \$26 | \$81 | \$142 | \$324 |
| Series TNL | \$25 | \$79 | \$139 | \$317 |
| Series TJDSC | \$23 | \$73 | \$127 | \$290 |
| Series TJNL | \$22 | \$69 | \$121 | \$275 |

You can find more information about expenses under *Fees and expenses*.

IG Wealth Portfolios: IG Managed Risk Portfolio Classes

IG Managed Risk Portfolio Class – Balanced

IG Managed Risk Portfolio Class – Growth Focus

IG Managed Risk Portfolio Class – Income Balanced

IG WEALTH PORTFOLIOS: IG MANAGED RISK PORTFOLIO CLASSES

IG Managed Risk Portfolio Class – Balanced

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 13, 2015 Series B - July 13, 2015 Series F - July 13, 2015 (formerly Series U) Series FT - July 13, 2015 (formerly Series TU) Series TDSC - July 13, 2015 Series TNL - July 13, 2015 Series JDSC - July 13, 2015 Series JNL - July 13, 2015 Series TJDSC - July 13, 2015 Series TJNL - July 13, 2015 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

*The Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital appreciation with some fixed income diversification by obtaining exposure to equity and fixed income securities. The Class aims to achieve this objective by investing substantially all of its assets in either IG Managed Risk Portfolio – Balanced (the “Underlying Portfolio”) or in other Underlying Funds.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class will invest primarily in the Underlying Portfolio.

The Underlying Portfolio invests in, or gains exposure to equity and fixed income securities/real property. The Underlying Portfolio will obtain its exposure by investing in Underlying Funds and/or directly in securities, with an emphasis on managing risk-adjusted returns. Under normal market conditions, exposure to fixed income/real

property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 10-50% |
| Equity | 50-80% |

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

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class has received regulatory approval to invest up to 10% of their net assets in IG Mackenzie Real Property Fund, subject to a variation of up to 2.5% to account for market fluctuations. The investment by the Underlying Portfolio or the Class in IG Mackenzie Real Property Fund may change at any time without prior notice.

The Class has obtained an exemption from some of the fund on fund rules in the National Instrument to allow it to purchase securities of the Underlying Portfolio where the Underlying Portfolio holds, directly or indirectly, 10% or more of the securities of Underlying Funds. Subject to the regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Underlying Portfolio may invest more than 10% of its net assets in one or more Underlying Funds.

The Class and the Underlying Portfolio may also hold a portion of its assets in cash, money market securities or money market mutual funds or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

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

There will be no duplication of fees between the Class, the Underlying Portfolio and the Underlying Funds of either the Underlying Portfolio or the Class.

The portfolio management services are expected to occur at the level of: (i) the IG Managed Risk Portfolio Class with respect to the decision to invest in the Underlying Portfolio or directly in other Underlying Funds; (ii) the Underlying Portfolio with respect to the selection of its Underlying Funds; and (iii) at the applicable Underlying Fund with respect to the purchase and sale of portfolio securities and other assets held by that Underlying Fund.

Derivatives may be used in conjunction with the other investment strategies of the Class or Underlying Portfolio in a manner considered most appropriate to achieving their overall investment objectives and enhancing their returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | • | |

The Class may be subject to Large Transaction Risk –

because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Portfolio Units representing 15.82% of the Underlying Portfolio's assets as at May 31, 2022, but no single Unitholder held more than 10% of the Underlying Portfolio's assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Managed Risk Portfolio - Balanced instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *low to medium* level of volatility, based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about the Classes*.

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

- your long-term investment goal is growth with exposure to fixed income investments; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Returns of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$84 | \$147 | \$335 |
| Series B | \$27 | \$85 | \$148 | \$338 |
| Series F | \$11 | \$35 | \$62 | \$141 |
| Series FT | \$11 | \$35 | \$61 | \$139 |
| Series JDSC | \$24 | \$76 | \$133 | \$302 |
| Series JNL | \$24 | \$76 | \$133 | \$302 |
| Series TDSC | \$26 | \$83 | \$146 | \$333 |
| Series TNL | \$26 | \$83 | \$146 | \$331 |
| Series TJDSC | \$24 | \$76 | \$134 | \$304 |
| Series TJNL | \$24 | \$75 | \$132 | \$300 |

You can find more information about expenses under *Fees and expenses*.

IG WEALTH PORTFOLIOS: IG MANAGED RISK PORTFOLIO CLASSES

IG Managed Risk Portfolio Class – Growth Focus

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual Fund Shares |
| Date started | Series A - July 13, 2015 Series B - July 13, 2015 Series F - July 13, 2015 (formerly Series U) Series FT - July 13, 2015 (formerly Series TU) Series TDSC - July 13, 2015 Series TNL - July 13, 2015 Series JDSC - July 13, 2015 Series JNL - July 13, 2015 Series TJDSC - July 13, 2015 Series TJNL - July 13, 2015 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

*The Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide long-term capital appreciation by obtaining exposure to equity securities. The Class will also obtain some exposure to fixed income securities. The Class aims to achieve this objective by investing substantially all of its assets in either IG Managed Risk Portfolio – Growth Focus (the “Underlying Portfolio”) or in other Underlying Funds.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class will invest primarily in the Underlying Portfolio.

The Underlying Portfolio invests in, or gains exposure to, equity and fixed income securities/real property. The Underlying Portfolio will obtain its exposure by investing in Underlying Funds and/or directly in securities, with an emphasis on managing risk-adjusted returns. Under normal market conditions, exposure to fixed income/real

property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 5-40% |
| Equity | 60-90% |

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

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class has received regulatory approval to invest up to 10% of their net assets in IG Mackenzie Real Property Fund, subject to a variation of up to 2.5% to account for market fluctuations. The investment by the Underlying Portfolio or the Class in IG Mackenzie Real Property Fund may change at any time without prior notice.

The Class has obtained an exemption from some of the fund on fund rules in the National Instrument to allow it to purchase securities of the Underlying Portfolio where the Underlying Portfolio holds, directly or indirectly, 10% or more of the securities of Underlying Funds. Subject to the regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Underlying Portfolio may invest more than 10% of its net assets in one or more Underlying Funds.

The Class and the Underlying Portfolio may also hold a portion of its assets in cash, money market securities or money market mutual funds or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

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

There will be no duplication of fees between the Class, the Underlying Portfolio and the Underlying Funds of either the Underlying Portfolio or the Class.

The portfolio management services are expected to occur at the level of: (i) the IG Managed Risk Portfolio Class with respect to the decision to invest in the Underlying Portfolio or directly in other Underlying Funds; (ii) the Underlying Portfolio with respect to the selection of its Underlying Funds; and (iii) at the applicable Underlying Fund with respect to the purchase and sale of portfolio securities and other assets held by that Underlying Fund.

The Class and the Underlying Portfolio may use Derivatives. Derivatives may be used in conjunction with the other investment strategies of the Class or Underlying Portfolio in a manner considered most appropriate to achieving their overall investment objectives and enhancing their returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |
| Portfolio Manager Risk | | • | |
| Prepayment Risk | | • | |
| Real Estate Investment Trust Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | • | |

The Class may be subject to Large Transaction Risk – because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Portfolio Units representing 16.63% of the Underlying Portfolio's assets as at May 31, 2022, but no single Unitholder held more than 10% of the Underlying Portfolio's assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans. Registered plans should consider IG Managed Risk Portfolio – Growth Focus instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a low to medium level of volatility, based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about the Classes*.

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

- your long-term investment goal is capital growth; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Returns of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$27 | \$87 | \$152 | \$346 |
| Series B | \$28 | \$88 | \$153 | \$349 |
| Series F | \$12 | \$38 | \$67 | \$152 |
| Series FT | \$12 | \$38 | \$66 | \$151 |
| Series JDSC | \$25 | \$79 | \$138 | \$315 |
| Series JNL | \$25 | \$79 | \$138 | \$315 |
| Series TDSC | \$27 | \$87 | \$152 | \$346 |
| Series TNL | \$27 | \$86 | \$151 | \$344 |
| Series TJDSC | \$25 | \$78 | \$136 | \$309 |
| Series TJNL | \$24 | \$796 | \$134 | \$304 |

You can find more information about expenses under *Fees and expenses*.

IG WEALTH PORTFOLIOS: IG MANAGED RISK PORTFOLIO CLASSES

IG Managed Risk Portfolio Class – Income Balanced

Class details

| | |
|-----------------------------------|---|
| Type of class | Balanced |
| Type of securities | Mutual Fund Shares |
| Date started | Series A – July 13, 2015 Series B – July 13, 2015 Series F – July 13, 2015 (formerly Series U) Series FT - July 13, 2015 (formerly Series TU) Series TDSC – July 13, 2015 Series TNL – July 13, 2015 Series JDSC – July 13, 2015 Series JNL – July 13, 2015 Series TJDSC – July 13, 2015 Series TJNL - July 13, 2015 |
| Eligibility for Registered Plans* | Qualified Investment |
| Portfolio Advisor | I.G. Investment Management, Ltd. |
| Sub-advisor | Mackenzie Financial Corporation (Toronto, Ontario) |

*The Class will not accept investments in Fixed Distribution Series by Registered Plans.

What does the Class invest in?

Investment objective

The Class aims to provide fixed income diversification with the potential for long-term capital appreciation by obtaining exposure to equity and fixed income securities. The Class aims to achieve this objective by investing substantially all of its assets in either IG Managed Risk Portfolio – Income Balanced (the “Underlying Portfolio”) or in other Underlying Funds.

The investment objective of the Class may not be changed without the prior approval of the majority of its Shareholders who vote at a meeting called for that purpose, except when a change is required because of changes in the law.

Investment strategies

To achieve its investment objective, the Class will invest primarily in the Underlying Portfolio.

The Underlying Portfolio primarily invests in, or gains exposure to, equity and fixed income securities/real property. The Underlying Portfolio will obtain its exposure by investing in Underlying Funds and/or directly in securities, with an emphasis on managing risk-adjusted

returns. Under normal market conditions, exposure to fixed income/real property and equity will generally be kept within the following ranges:

| Asset Class Exposure | Range |
|----------------------------|--------|
| Fixed Income/Real Property | 20-60% |
| Equity | 40-70% |

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

In addition to fixed income and equity exposures, the Class may also invest in other asset classes. The Class has received regulatory approval to invest up to 10% of their net assets in IG Mackenzie Real Property Fund, subject to a variation of up to 2.5% to account for market fluctuations. The investment by the Underlying Portfolio or the Class in IG Mackenzie Real Property Fund may change at any time without prior notice.

The Class and the Underlying Portfolio have obtained an exemption from some of the fund on fund rules in the National Instrument to allow it to purchase securities of the Underlying Portfolio where the Underlying Portfolio holds, directly or indirectly, 10% or more of the securities of Underlying Funds. Subject to the regulatory restrictions on the maximum investment in IG Mackenzie Real Property Fund, the Underlying Portfolio may invest more than 10% of its net assets in one or more Underlying Funds.

The Class and the Underlying Portfolio may also hold a portion of its assets in cash, money market securities or money market mutual funds or cash-equivalent instruments in response to or in anticipation of unfavourable market conditions and/or for liquidity purposes.

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

There will be no duplication of fees between the Class, the Underlying Portfolio and the Underlying Funds of either the Underlying Portfolio or the Class.

The portfolio management services are expected to occur at the level of: (i) the IG Managed Risk Portfolio Class with respect to the decision to invest in the Underlying Portfolio or directly in other Underlying Funds; (ii) the Underlying Portfolio with respect to the selection of its Underlying Funds; and (iii) at the applicable Underlying Fund with respect to the purchase and sale of portfolio securities and other assets held by that Underlying Fund.

Derivatives may be used in conjunction with the other investment strategies of the Class or Underlying Portfolio in a manner considered most appropriate to achieving their overall investment objectives and enhancing their returns as permitted by the Rules.

What are the risks of investing in the Class?

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

| | 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 | • | | |
| High Yield Securities Risk | | | • |
| Interest Rate Risk | • | | |
| Large Transaction Risk | • | | |
| Legislation Risk | | • | |
| Liquidity Risk | | • | |
| Market Risk | • | | |
| Multi-Class And Corporate Risk | | • | |

| | Primary risk | Secondary risk | Low or not a 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 | | • | |

The Class may be subject to Large Transaction Risk –

because various IG Wealth Management Funds, IG/CL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Portfolio Units representing 24.31% of the Underlying Portfolio's assets as at May 31, 2022, but no single Unitholder held more than 10% of the Underlying Portfolio's assets on that date.

Who should invest in this Class?

This Class is not recommended for registered plans.

Registered plans should consider IG Managed Risk Portfolio – Income Balanced instead.

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this Class is required to be determined in accordance with a standardized risk classification methodology that is based on the Class's historical volatility as measured by the 10-year standard deviation of the returns of the Class. If the Class has less than 10 years of performance history the returns of the Class are supplemented by a Reference Index or Reference Fund to measure the 10-year standard deviation. Using this methodology, we have classified the Class as having a *low to medium* level of volatility, based on its anticipated volatility. For more information about this classification and methodology, please see *Risk classification methodology* under *Specific information about the Classes*.

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

- your long-term investment goal is exposure to fixed income investments with a growth component; and
- you are looking for a diversified portfolio in a single investment.

Note: You should consider investing in the Fixed Distribution Series of the Class if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

Dividends are not paid at regular times. The Corporation's Board of Directors determines when and if Dividends are paid. The Corporation may pay ordinary Dividends or capital gains Dividends. Please see *Automatic reinvestment of Dividends* for more information.

Return of capital distributions for the Fixed Distribution Series will be paid near the end of each month. The level of monthly return of capital distributions may be adjusted or discontinued during the year if this is determined by the Corporation to be in the best interests of the Class. Please ask your IG Consultant for the current level of monthly return of capital distributions paid by the Fixed Distribution Series. Returns of capital distributions are automatically paid out to you in cash; however, you may ask that these distributions be reinvested.

For information about how Dividends and return of capital distributions can affect your taxes, see *Income Tax Considerations*.

Class expenses indirectly borne by investors

Estimated cumulative expenses payable by each Series of the Class for each \$1,000 investment (see *Class expenses indirectly borne by investors* in the overview for an explanation of the assumptions used in this example) for the time periods shown:

| | Fees and expenses paid | | | |
|--------------|------------------------|--------------|--------------|---------------|
| | over 1 year | over 3 years | over 5 years | over 10 years |
| Series A | \$26 | \$81 | \$143 | \$325 |
| Series B | \$26 | \$82 | \$143 | \$326 |
| Series F | \$10 | \$32 | \$57 | \$129 |
| Series FT | \$10 | \$33 | \$57 | \$130 |
| Series JDSC | \$23 | \$73 | \$128 | \$291 |
| Series JNL | \$23 | \$73 | \$127 | \$290 |
| Series TDSC | \$26 | \$83 | \$145 | \$330 |
| Series TNL | \$26 | \$81 | \$143 | \$325 |
| Series TJDSC | \$23 | \$73 | \$128 | \$291 |
| Series TJNL | \$23 | \$74 | \$129 | \$294 |

You can find more information about expenses under *Fees and expenses*.

Additional information

An explanation of some terms used in this Simplified Prospectus:

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

- IG Beutel Goodman Canadian Balanced Fund
- IG Mackenzie Dividend Fund
- IG Mackenzie Global Dividend Fund
- IG Mackenzie Mutual of Canada
- IG Mackenzie U.S. Dividend Registered Fund, and
- IG Mackenzie Strategic Income Fund.

Business Day means any day a Fund is open for business 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 per share. It is a simple way of comparing the company's market size to others in the stock market(s).

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

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

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

Deferred Sales Charge or **DSC** refers to Units of a Fund that you previously purchased that may be subject to a redemption fee when you sell (other than when you switch to another IG Wealth Management Fund). This option is available for investments prior to January 1, 2017, and for investments made pursuant to a Pre-Authorized Contribution arrangement (PAC) established before January 1, 2017, until June 30, 2017.

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

- **Options**, which are securities that give the mutual fund the ability to buy or sell a security at a pre-set price until a future date, but the mutual fund need not elect to do so.
- **Forward Contracts**, which are similar to Options, but instead they require a mutual fund to purchase or sell a security or commodity at a pre-set price at a future date, or exchange the equivalent value of the forward contract in cash. The Counterparty will be obliged to pay the mutual fund any increase in the value of the contract, or the mutual fund will be obliged to pay the Counterparty any decrease in the value of the contract.
- **Swaps**, which are arrangements under which a mutual fund agrees to exchange cash flows from different financial instruments with another party. Some examples include an interest rate swap in which a mutual fund agrees to exchange a fixed rate of interest on a bond for a floating rate of interest on another bond of the same amount, and a credit default swap in which a premium is paid by a mutual fund for 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, have given the same debt securities a lower rating, and there has been no announcement by any rating organization or its affiliate that the rating may be downgraded to a lower rating that is not a Designated Rating.

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

Excessive Short-Term Trading refers to a combination of purchases and redemptions, including switches between IG Wealth Management Funds, that occur within 30 days so

frequently that it is believed to be detrimental to IG Wealth Management Fund investors.

Fixed Distribution Series refers to any one, or all, of the following:

- Series FT
- Series TDSC
- Series TNL
- Series TC
- Series TJDSC, and
- Series TNL

Fund and **Funds** mean any one or more of the IG Wealth Management Funds offered by this Simplified Prospectus.

GHG means greenhouse gas.

Government Grants or **Bonds** refers to any contributions from the Canada Disability Savings Grants or the Canada Disability Savings Bond from the Government of Canada or any provincial grants and bonds (although currently there are no such programs).

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 the "IG/CL Guaranteed Investment Funds" which are issued by The Canada Life Assurance Company and are available exclusively through IG Consultants.

Household includes individuals residing at the same primary residence who, generally, are advised by the same IG Consultant, you may elect, in the manner prescribed by the Principal Distributors, to include other individuals and/or in some cases, corporations and foundations. The Principal Distributor has full discretion to refuse to allow an account to be considered part of the Household and may change or waive the Household requirements at its discretion. You are solely responsible for ensuring that your IG Consultant is aware of all persons and accounts that you wish to include in your Household, both now and in the future.

Household Investments for the purposes of determining series eligibility, include all investments in IG Wealth Management Funds held by your Household in accounts

with IGSI and IGFS, as well as investments in GIFs and IG/CL Segregated Funds. Household Investments are calculated based on the Canadian dollar value of your eligible investments (including your eligible investments held in USD currency accounts).

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

IG Climate Action Portfolios refer to any one, or all, of the following:

- IG Climate Action Portfolio – Global Equity
- IG Climate Action Portfolio – Global Equity Balanced
- IG Climate Action Portfolio – Global Fixed Income Balanced
- IG Climate Action Portfolio – Global Neutral Balanced

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

- IG Core Portfolio – Global Income
- IG Core Portfolio – Income
- IG Mackenzie Canadian Corporate Bond Fund
- IG Mackenzie Canadian Money Market Fund
- IG Mackenzie Floating Rate Income Fund
- IG Mackenzie Global Bond Fund
- IG Mackenzie High Yield Fixed Income Fund
- IG Mackenzie Income Fund
- IG Mackenzie Mortgage and Short Term Income Fund
- IG Mackenzie U.S. Money Market Fund
- IG PIMCO Global Bond Fund
- IG Putnam U.S. High Yield Income Fund, and
- Investors Cornerstone Portfolio.

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

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

IG Wealth Management Funds mean the Unit Trust Funds and the Classes, including the iProfile™ Funds, and any other IG Wealth Management sponsored mutual funds

distributed through your IG Consultant. IG Wealth Portfolios refers to any one, or all, of the following:

- IG Climate Action Portfolios
- IG Core Portfolios
- IG Core Portfolio Classes
- IG Managed Growth Portfolios
- IG Managed Risk Portfolios
- IG Managed Risk Portfolio Classes, and
- IG Managed Payout Portfolios.

IG Wealth Management Portfolios, Portfolios or Portfolio Funds refer to any one or more of the IG Wealth Portfolios, being any one or more of the following:

IG Climate Action Portfolios refers to any one, or all, of the following:

- IG Climate Action Portfolio – Global Equity
- IG Climate Action Portfolio – Global Equity Balanced
- IG Climate Action Portfolio – Global Fixed Income Balanced
- IG Climate Action Portfolio – Global Neutral Balanced

IG Core Portfolios refers to any one, or all, of the following:

- IG Core Portfolio – Balanced
- IG Core Portfolio – Balanced Growth
- IG Core Portfolio – Global Income
- IG Core Portfolio – Growth
- IG Core Portfolio – Income
- IG Core Portfolio – Income Balanced
- IG Core Portfolio – Income Focus, and
- IG Core Portfolio – Income Plus.

IG Managed Growth Portfolios refers to any one, or all, of the following:

- IG Managed Growth Portfolio – Canadian Focused Equity
- IG Managed Growth Portfolio – Canadian Neutral Balanced
- IG Managed Growth Portfolio – Global Equity
- IG Managed Growth Portfolio – Global Equity Balanced, and
- IG Managed Growth Portfolio – Global Neutral Balanced

IG Managed Payout Portfolios refers to any one, or all, of the following:

- IG Managed Payout Portfolio
- IG Managed Payout Portfolio with Enhanced Growth, and
- IG Managed Payout Portfolio with Growth.

IG Managed Risk Portfolios refers to any one, or all, of the following:

- IG Managed Risk Portfolio – Balanced
- IG Managed Risk Portfolio – Growth Focus
- IG Managed Risk Portfolio – Income Balanced, and
- IG Managed Risk Portfolio – Income Focus.

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.

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

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

Manager means I.G. Investment Management, Ltd.

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

- IG Mackenzie Canadian Money Market Fund, and
- IG Mackenzie U.S. Money Market Fund.

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

NAV means net asset value.

No-Load or **NL** means you don't pay a sales charge when you buy Units or Shares, or a redemption fee when you sell those Units or Shares. Other fees and expenses still apply. This option is available by investing in the NL purchase option.

Nominee Held refers to investments registered in the name of the applicable Principal Distributor, or its service providers, on behalf of the investor who is the beneficial owner of the investment.

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

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

- I.G. Investment Management, Ltd. ("IGIM"), and
- Mackenzie Investments Europe Limited (Dublin, Ireland) ("MIEL").

Portfolio Funds refers to the IG Wealth Management Portfolios that are structured as mutual fund trusts, being any one or more of the following:

- IG Climate Action Portfolios
- IG Core Portfolios
- IG Managed Payout Portfolios
- IG Managed Growth Portfolios, and
- IG Managed Risk Portfolios.

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

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

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

Promoter means I.G. Investment Management, Ltd.

RDSP Series Funds refers to any one, or more, of the following:

- IG Core Portfolios
- IG Managed Payout Portfolios, and
- RDSP Income Funds.

RDSP Income Funds refers to any one, or both, of the following:

- IG Mackenzie Canadian Money Market Fund, and
- Investors Cornerstone Portfolio.

RDSP Series refers to Units offered by the RDSP Series Funds for retail distribution to purchasers who qualify for the Disability Tax Credit under the Tax Act. The RDSP Series being offered are:

- Series A-RDSP and Series JDSC-RDSP (DSC purchase option)
- Series B-RDSP and Series JNL-RDSP (NL purchase option), and
- Series RDSP Mutual Fund Units (by the RDSP Income Funds having both DSC and NL purchase options).

Reference Fund means an IG Wealth Management Fund with 10 years of performance history where that history is used to calculate the investment risk level of a similar Fund.

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

- **FTSE World Broad Investment-Grade Bond Index Total Return \$ CAD:** The FTSE World Broad Investment-Grade Bond Index Total Return \$ CAD is a broad measure of the global investment-grade fixed-income market.
- **FTSE Canada 91 Day T-Bill Index Total Return:** The FTSE Canada 91 Day T-Bill Index Total Return measures the return of 91-day treasury bills issued and secured by the Canadian government.
- **FTSE Canada Universe Bond Index Total Return:** The FTSE Canada Universe Bond Index Total Return is a broad measure of the Canadian investment-grade fixed-income market.
- **ICE BofA Global Broad Market Index Hedged CAD:** The ICE BofA Global Broad Market Index 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.
- **MSCI ACWI Index Total Return (Net) \$ CAD:** The MSCI ACWI Index Total Return (Net) \$ CAD is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 24 emerging markets.
- **MSCI EAFE Index Total Return (Net) \$ CAD:** The MSCI EAFE Index Total Return (Net) \$ CAD is a free float-adjusted market capitalization weighted index that is designed to measure the equity market

performance of developed markets excluding the United States and Canada.

- **MSCI World Index Total Return (Net) \$ CAD:** The MSCI World Index Total Return (Net) \$ CAD measures the performance of 23 developed global equities markets.
- **S&P 500 Index Total Return \$ CAD:** The S&P 500 Index Total Return \$ CAD represents a broad measure of performance of the equities market in the United States.
- **S&P/TSX Small Cap Index Total Return:** The S&P/TSX Small Cap Index Total Return provides an investable index for the Canadian small cap market. The index is float adjusted and market cap weighted and was developed with industry input as the ideal benchmark for those with small cap exposure of the Canadian equity market.
- **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.
- **S&P/TSX Completion Index Total Return:** The S&P/TSX Completion Index Total Return is comprised of securities that, on the basis of market capitalization, make up the mid and smaller tier of the Canadian issuers listed on the TSX, selected by S&P using its industrial classifications and guidelines for evaluation issuer capitalization, liquidity and fundamentals. It is comprised of the constituents of the S&P/TSX Composite Index that are not included in the S&P/TSX 60 Index.
- **S&P/LSTA Leverage Loan Index Total Return Hedged CAD:** The S&P/LSTA Leverage Loan Index Total Return Hedged CAD is a broad index designed to reflect the performance of U.S. dollar facilities in the leverage loan market. The foreign currency exposure is hedged back to the Canadian dollar.

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);
 - Restricted Locked-in Savings Plans (RLSPs); and
 - Locked-in Registered Retirement Savings Plans (Locked-in RRSPs).
- Registered Retirement Income Funds (RRIFs) and similar Registered Plans, including:
 - Locked-in Retirement Income Funds (LRIFs);
 - Life Income Funds (LIFs);
 - Prescribed Retirement Income Funds (PRIFs); and
 - Restricted Life Income Funds (RLIFs).
- Registered Disability Savings Plans (RDSPs)
- Registered Education Savings Plans (RESPs) ⁸
- Tax-Free Savings Accounts (TFSA) ⁸
- Group RRSPs, and
- Group TFSA. ⁸

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 Plan include LIFs, LRIFs, PRIFs and RLIFs.

Regulations means the regulations under the Tax Act.

Repurchase Transaction means an agreement where a mutual 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 mutual fund to earn an additional return.

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

Rules means 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.

⁸ These Registered Plans are not eligible to hold investments in Series F or FT. However, Series F units of the IG Wealth Management Funds are expected to become eligible to be held in RESPs beginning in fall 2022.

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 Securities of the Funds by automatic regular redemptions where proceeds of the sell are allocated to the cash position of a Nominee Held account.

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

Scope 1 Greenhouse Gas Emissions means direct GHG emissions which occur from sources owned or controlled by a company.

Scope 2 Greenhouse Gas Emissions means indirect GHG emissions from a company's operations, such as pollution generated from purchased electricity and heat.

Securities means the Units and/or Shares issued by the IG Wealth Management Funds, as applicable.

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

Securityholder means a Unitholder of one or more of the Unit Trust Funds, or a Shareholder of one or more of the Classes of the Corporation, or both (depending on the context).

Series means any one or more of the particular classes of Units being offered by the IG Wealth Management Funds, including other retail Series that may be offered under a separate prospectus and any Non-retail Series.

Shareholder means a person holding Shares of a Class.

Shares means mutual fund shares of one or more Series of one or more Classes.

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

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

Top Fund means a IG Climate Action Portfolio which invests in an Underlying Fund.

Trustee means I.G. Investment Management, Ltd.

Underlying Fund refers to an investment fund in which an IG Wealth Management Fund invests.

Unitholder means a person holding Units of a Unit Trust Fund, including an iProfile Private Pool.

Unit Trust Funds means any one or more of the mutual fund trusts for which I.G. Investment Management, Ltd. is the trustee, including the iProfile Private Pools.

Units means any one or more of the mutual fund units of the Unit Trust Funds offered under this Simplified Prospectus. The Unit Trust Funds may also offer, now or in the future without notice, Non-retail Series units available for purchase only by qualified investors (such as the IG/CL Segregated Funds, GIFs and other segregated funds offered by The Canada Life Assurance Company (or its affiliates), and other IG Wealth Management Funds, as applicable).

Simplified Prospectus

Investors Group Corporate Class Inc.TM Classes

Additional information about the Classes is available in the following documents:

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

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

Writing to

IG Wealth Management

447 Portage Avenue

Winnipeg, Manitoba R3B 3H5

Calling us toll free

1.888.746.6344

1.800.661.4578 in Quebec

Asking your IG Consultant

Contacting us at

contact-e@ig.ca (for service in English)

contact-f@ig.ca (for service in French)

These documents, and other information about the Classes, such as information circulars and material contracts, are also available on our website at <https://www.ig.ca/en> or <https://www.ig.ca/fr>, or at <https://www.sedar.com/>.



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

TMTrademarks, including IG Wealth Management, are owned by IGM Financial Inc. and licensed to its subsidiary corporations.

"Simplified Prospectus" © Investors Group Inc. 2022 C3130 (06/2022-VV)