

AMENDMENT NO. 1
dated November 19, 2021, to the Simplified Prospectus dated June 28, 2021,

in respect of

Mutual Fund Series I Units and Series T1 Units of the:

iProfile™ Canadian Equity Private Pool
(the “iProfile Pool”)

Mutual Fund Series I Shares and Series T1 Shares of:

iProfile™ Canadian Equity Private Class
iProfile™ U.S. Equity Private Class
(the “iProfile Classes”)

(the iProfile Pool and the iProfile Classes are collectively referred to as the “iProfile Funds”)

The Simplified Prospectus of the iProfile Funds dated June 28, 2021 (the “**Prospectus**”) is hereby amended effective on November 29, 2021, as described in this Amendment No. 1. All capitalized terms not defined herein have the respective meanings as set out in the Prospectus.

Effective November 29, 2021, the Prospectus is being amended to:

- 1) Add a new private investment strategy for iProfile™ Canadian Equity Private Pool and iProfile™ Canadian Equity Private Class; and
- 2) Clarify the investment strategies for iProfile™ Canadian Equity Private Pool and iProfile™ U.S. Equity Private Class.

Effective November 29, 2021, the Prospectus is amended as follows:

1. Additional Investment Strategies

iProfile™ Canadian Equity Private Pool

- a) On page 48 by adding the following to the “**Investment Strategies**” section after the bullets under “**Canadian Large Cap Growth**”:

“Private Investments

- The Portfolio Advisor is currently making investment decisions concerning this mandate without the assistance of a Sub-advisor.
- To achieve the objectives of the Pool under this Mandate, the Portfolio Advisor intends to provide diversified exposure to investments in privately held companies. The Pool intends to gain this exposure by investing in the Northleaf Growth Fund, an investment vehicle managed by Northleaf Capital Partners (Canada) Ltd., which is an affiliate of the Portfolio Advisor.

- Up to 10% of the assets of the Pool may be allocated to this Mandate. Private Investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool’s Liquidity Risk, as described under *What are the risks of investing in a mutual fund?*”

iProfile™ Canadian Equity Private Class

- b) On page 70 by adding the following to the “**Investment Strategies**” section after the bullets under “**Canadian Large Cap Growth**”:

“**Private Investments**

- The Portfolio Advisor is currently making investment decisions concerning this mandate without the assistance of a Sub-advisor.
- To achieve the objectives of the Pool under this Mandate, the Portfolio Advisor intends to provide diversified exposure to investments in privately held companies. The Pool intends to gain this exposure by investing in the Northleaf Growth Fund, an investment vehicle managed by Northleaf Capital Partners (Canada) Ltd., which is an affiliate of the Portfolio Advisor.
- Up to 10% of the assets of the Pool may be allocated to this Mandate. Private Investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool’s Liquidity Risk, as described under *What are the risks of investing in a mutual fund?*”

2. **Clarification of Investment Strategies**

iProfile™ Canadian Equity Private Pool

- a) On page 48 by deleting the last paragraph under “**Investment Strategies**” and replacing it with the following:

“Generally, the iProfile Fund will not invest more than 10% of its assets in foreign securities. The Pool’s Turnover Rate may be expected to be more than 70%. (Please see *Income tax considerations for investors* and *What does the Pool invest in?* for more information about the Turnover Rate.)”

iProfile™ U.S. Equity Private Class

- b) On page 79 by adding the following to the “**Investment Strategies**” section after the bullets under “**Small Cap**”:

“Private Investments

- The Portfolio Advisor is currently making investment decisions concerning this mandate without the assistance of a Sub-advisor.
- To achieve the objectives of the Pool under this Mandate, the Portfolio Advisor intends to provide diversified exposure to investments in privately held companies. This exposure is currently being achieved through an investment vehicle managed by Northleaf Capital Partners (Canada) Ltd., which is an affiliate of the Portfolio Advisor.
- Up to 10% of the assets of the Pool may be allocated to this Mandate. Private Investments, including the investments under this Mandate, are generally considered illiquid and increase the Pool’s Liquidity Risk, as described under *What are the risks of investing in a mutual fund?*”

In all other respects the disclosure in the Prospectus remains the same.

Purchasers’ Statutory Rights

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

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

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

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

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