

Mutual Fund Series I and Series T1 Units
of the *iProfile*[™] Pools and
Mutual Fund Series I and Series T1 Shares
of the *iProfile* Classes

Amended and Restated Simplified Prospectus dated September 20, 2018 amending and restating the Simplified Prospectus dated June 30, 2018



iProfile™ Managed Asset Program

iProfile Pools:¹

iProfile Canadian Equity Pool
iProfile U.S. Equity Pool
iProfile International Equity Pool
iProfile Emerging Markets Pool
iProfile Fixed Income Pool

iProfile Classes:²

iProfile Canadian Equity Class
iProfile U.S. Equity Class
iProfile International Equity Class
iProfile Emerging Markets Class
Investors Canadian Money Market Class³

¹ Each of the iProfile Pools is a unit trust which offers retail Series I and T1 Units under this Simplified Prospectus. The Pools have also issued Non-retail Series Units, which are not offered herein. Additional Series may become available after this date without notice.

² Each of the iProfile Classes is a class of Shares of Investors Group Corporate Class Inc.™ Each Class offers retail Series I and T1 Shares under this Simplified Prospectus, except for Investors Canadian Money Market Class, which only offers retail Series I Shares. The Classes are also authorized to issue Non-retail Series Shares, which are not offered herein. Additional Series may become available after this date without notice.

³ This Class also offers other retail Series Shares that are not part of the iProfile Program under a separate prospectus.

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

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

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General information about the *i*Profile Funds

Introduction

The *i*Profile Program is a comprehensive investment management system for high net-worth investors. Through the Program, you can buy Securities of the *i*Profile Funds. The *i*Profile Program is an asset allocation service that is designed to help you maintain a predetermined balance of *i*Profile Funds in your portfolio, thereby achieving optimal diversification among different asset classes and management styles based upon your investment objectives and tolerance for risk.

This Simplified Prospectus* contains selected important information to help you make an informed investment decision about the *i*Profile Funds listed on the cover of this Simplified Prospectus and to assist you to understand your rights as an investor. It is divided into two parts:

- the first part contains general information that applies to all the *i*Profile Funds; and
- the second part contains specific information about each *i*Profile Fund.

Additional information about the *i*Profile Funds is available in the following documents:

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

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

- writing us at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5;
- calling us toll-free at 1-888-746-6344 (in Quebec at 1-800-661-4578);
- asking your Investors Group Consultant; or

- contacting us at:
contact-e@investorsgroup.com (English)
contact-f@investorsgroup.com (French).

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

- on the Investors Group website at www.investorsgroup.com;
or
- at www.sedar.com.

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

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. A mutual fund uses this money to buy different types of investments on behalf of all of the investors. The investors share in any profits the mutual fund makes or losses it suffers.

In Canada, a mutual fund can be established as a unit trust or as a class of shares of a mutual fund corporation. The mutual funds listed on the cover of this Simplified Prospectus under the heading “*i*Profile Pools” are each established as a separate unit trust. These mutual funds will be referred to collectively as the “*i*Profile Pools” or the “Pools”, and individually as a “Pool” throughout this document. The mutual funds listed on the front cover of this Simplified Prospectus under the heading “*i*Profile Classes” are established as separate classes of shares of the mutual fund corporation Investors Group Corporate Class Inc. (sometimes referred to as the “Corporation”). These mutual funds will be referred to collectively as the “*i*Profile Classes” or the “Classes”, and individually as a “Class” throughout this document. The *i*Profile Pools and the *i*Profile Classes are collectively referred to as the “*i*Profile Funds”.

The *i*Profile Pools issue units (“Units”) to investors while the *i*Profile Classes issue shares (“Shares”). The *i*Profile Funds also offer one or more classes of Units or Shares, referred to as “Series”. In this document, references to an *i*Profile

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

Fund's "Securities" means "Units" in the case of the *iProfile* Pools and "Shares" in the case of the *iProfile* Classes.

The *iProfile* Funds offer retail Series Securities, which are available for purchase by retail investors and are described in more detail under *Purchase options*. The *iProfile* Funds also issue (or are authorized to issue) Non-retail Series of Securities that are not generally available for purchase by retail investors and are not being offered under this document. The Non-retail Series of Securities are available for investment by other Investors Group Funds and other qualified investors. The Non-retail Series of Securities may have lower fees and expenses and are intended to avoid duplication of fees and expenses payable by these investors. Additional new Series may be offered at any time.

How does the *iProfile* Managed Asset Program work?

The *iProfile* Program offers professional investment management services similar to those typically reserved for large institutional clients such as pension funds. When you use the *iProfile* Program, your Investors Group Consultant has you complete an Investment Profile Questionnaire, which helps you determine your investment profile, which takes into account your investment objectives, risk tolerance, time horizons and return expectations. Based upon your responses to the Questionnaire, the *iProfile* Program generates a recommended allocation of asset classes and number of recommended portfolios comprised of one or more *iProfile* Funds. The *iProfile* Funds cover a broad range of equity and fixed income investments in both the Canadian and international markets. We believe that the asset allocation approach used in the *iProfile* Program will be able to assist you in aligning your investments with your goals while optimizing the risk-reward ratio.

The *iProfile* Program requires that you choose an allocation of one or more *iProfile* Funds (your "Portfolio") from a number of recommended portfolios that you feel is the most appropriate for you. The amount of your investment to be allocated to each *iProfile* Fund in your Portfolio is referred to as the "Portfolio Weightings". In some circumstances, you may be permitted to adjust the recommended Portfolio Weightings provided by the *iProfile* Program for your investor profile.

As you invest through the *iProfile* Program, the *iProfile* Funds that make up your Portfolio will have different rates of return over time. This means that the actual balance between the *iProfile* Funds in your Portfolio may change and may become out of alignment with your original Portfolio Weightings. If that occurs, the *iProfile* Program allows you to rebalance your Portfolio back to its target Portfolio Weightings. Rebalancing your Portfolio involves switching Securities of one or more *iProfile* Funds for Securities of

one or more other *iProfile* Funds. The *iProfile* Program will rebalance your Portfolio as directed by you through your Consultant up to four times per year to realign it with your target Portfolio Weightings. In addition, the Portfolio Weightings determined by the *iProfile* Program for a given investor profile may also change as a result of changes to the Program over time. If that occurs, a rebalancing may be required to your Portfolio to align it with the new recommended Portfolio Weightings for your investor profile. For the income tax consequences of rebalancing, please refer to the section on *Income tax considerations for investors*.

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

Investment Mandates

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

The *iProfile* Funds may have one or more investment strategies, each called a "Mandate". If an *iProfile* Fund has more than one Mandate, then the investment made into the *iProfile* Fund will be allocated to each Mandate according to the weightings (the "Mandate Weightings") determined by the *iProfile* Program for that *iProfile* Fund.

The assets of an *iProfile* Fund allocated to various Mandates may become out of balance with the original Mandate Weightings of that *iProfile* Fund due to differences in performance of the assets subject to those Mandates. The *iProfile* Program regularly rebalances the assets of an *iProfile* Fund to align it with the Mandate Weightings. A rebalancing of the Investors Real Property Fund Mandate of the *iProfile* Fixed Income Pool will occur, in particular, if there is a variation of more than 2.5% above or below the predetermined Mandate Weighting for that Mandate. See *iProfile Fixed Income Pool*.

We review the *iProfile* Program periodically to determine whether the Mandates and/or Mandate Weightings for a given *iProfile* Fund are appropriate. The Mandate Weightings may change as a result of these reviews. If that occurs, a reallocation of the Mandate assets of one or more *iProfile* Funds may be required. The *iProfile* Program intends to rebalance the Mandates if they are revised, and, as a result, become out of alignment with their new Mandate Weightings.

Some of the *iProfile* Classes gain exposure to the Mandates of a particular *iProfile* Pool by investing in the Non-retail Series of Units of the Pool, or may invest directly in equity securities following the same Mandates as the applicable Pool.

For more information about the investment objective and investment strategies of each *iProfile* Fund, see *Specific information about each of the iProfile Funds*.

What are the risks of investing in a mutual fund?

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

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

The value of a mutual fund changes each day as the value of its investments change. As a result, when you sell your units or shares of a mutual fund, you may receive more or less than the amount you invested when you bought the units or shares.

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

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

Some *iProfile* Funds invest in other Investors Group Funds (called the “Underlying Funds”) and other mutual funds (including exchange-traded funds). For example, the *iProfile* Fixed Income Pool invests in the Investors Real Property Fund, and the *iProfile* Canadian Equity Class invests in the *iProfile* Canadian Equity Pool. The Underlying Funds invest in securities (like shares and bonds) issued by companies and governments, or in the case of the Investors Real Property Fund, in real estate. These investments fluctuate in value, which affects the value of each Underlying Fund

and, in turn, the value of the *iProfile* Fund that invests in the Underlying Fund. Accordingly, the common investment risks discussed below apply to the Underlying Funds in which an *iProfile* Fund invests, and in turn, can also affect the *iProfile* Fund that invests in the Underlying Fund.

■ CONCENTRATION RISK

A mutual fund that has held a large portion of its net assets in any single issuer may be less diversified and may experience larger fluctuations in value which result from the price volatility of that issuer. In addition, a mutual fund may not be able to sell its full investment in that issuer at current prices if there is a shortage of buyers willing to purchase those securities. Consequently, it could be more difficult for the mutual fund to obtain a reasonable price for that issuer’s securities. This risk may not necessarily apply where a mutual fund invests in overnight deposit receipts or notes which are sometimes held by a mutual fund as a means to enhance the yield in its cash.

■ CREDIT RISK

This risk is associated with the possibility that the issuer of fixed income securities (including special purpose vehicles) may not make interest payments as required by the terms of their securities, or even pay back the mutual fund’s original investment. There is also a risk that the value of debt securities (especially lower-rated debt) may fall if the market determines that a higher return is necessary to compensate for the increased risk of owning those securities. A downgrade in an issuer’s credit rating or other adverse news about the issuer can also reduce the value of its fixed income securities. 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 in the underlying assets themselves. This risk may also apply to some Derivatives. See *Derivatives risk* below.

■ 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, currencies or securities without trading

the actual shares, bonds or currency, 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 a mutual fund's investments;
- position a mutual fund so that it may profit from declining markets; and
- enhance returns.

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

- 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 can prevent a mutual fund from making a gain if there is an unexpected change in currency exchange rates, stock markets or interest rates;
- 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;
- there is no guarantee that the other party in a contract will meet its obligations;
- if the other party in a contract or the dealer goes bankrupt, a mutual fund could lose any deposit and unpaid gains on the contract; and
- 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.

■ DILUTION RISK

When a mutual fund is new or relatively small in size, or has significant cash flows relative to its size, it may be difficult for the portfolio manager to fully invest its assets pursuant to the mutual fund's investment strategy. This could result in the mutual fund holding a larger than expected portion of its assets in cash. This could decrease relative performance of any mutual fund in a rising market.

■ DISTRIBUTION ADJUSTMENT RISK

Most of the *iProfile* Funds offer a Series of Units or Shares that feature a fixed monthly distribution (comprised of income, dividends and/or a return of capital) determined as

a percentage of the net asset value per Unit or Share as at December 31st of the preceding year. At the end of each year the Manager, or in the case of the *iProfile* Classes the Corporation, will determine the percentage of the monthly distribution for the following year. The Manager or the Corporation may also adjust the percentage for these distributions during the year if this is deemed appropriate and in the best interest of one or more of the *iProfile* Funds. In either event, this could result in the percentage of such distributions being lower (or higher) than at the time of your investment.

■ EQUITY INVESTMENT RISK

The value of an investment in a company may change if that company's stock falls with the rest of the stock market, regardless of the fundamental merits of investing in that particular company. 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).

A mutual fund may also be exposed to greater risk to the extent that it invests in smaller companies because they are often relatively new, do not have an extensive earning record, and they may not have the financial and other resources or market share of larger, more established companies. This may make their securities more volatile. A mutual fund may also be exposed to a greater risk if it is more exposed to companies engaged in a specific sector or industry. For example, if a mutual fund has a large exposure to companies engaged in a commodity-focused industry, the value of its securities may be affected by changes in commodity prices which can fluctuate significantly over short periods of time.

■ FIXED INCOME INVESTMENT RISK

There are certain general investment risks applicable to fixed income investments in addition to interest rate risk and credit risk (see *Interest rate risk* and *Credit 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 a 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, this could result in less income and lower potential for capital gains.

■ FOREIGN CURRENCY RISK

If a mutual fund invests in foreign currency or buys investments that are priced in foreign currency, changes in the value of the Canadian dollar compared to the value of foreign currencies may affect the value of the mutual fund.

■ FOREIGN INVESTMENT RISK

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

- the changing economic conditions in a particular foreign country may adversely affect the mutual fund;
- there is often less information available about foreign companies and governments, and many of these companies and governments have different accounting, auditing and reporting standards than exist in Canada;
- some foreign stock markets have less trading volume, making it more difficult to buy or sell investments or potentially causing more price volatility;
- the country may impose withholding or other taxes that could reduce the return on the investment or it may have foreign investment or exchange laws that make it difficult to sell an investment; and
- political or social instability and diplomatic developments may adversely affect investments held by the mutual fund.

■ INTEREST RATE RISK

The price of fixed income debt securities fluctuates with movements in market interest rates. Therefore, if interest rates change, some mutual funds are affected and the value

of their investments may change. Generally, the values of debt securities fall when interest rates increase. Debt securities with longer maturities will have a greater interest rate risk than investments with shorter maturities.

■ LARGE ORDER RISK

This is the risk of lower performance associated with a possible redemption requested by a large securityholder of a mutual fund, which may be more likely to occur if a securityholder (such as another investment fund) holds more than 10% of a mutual fund's securities. If a large redemption order is placed by a securityholder, a mutual fund may be required to sell a significant portion of its portfolio. This means that the mutual fund may be forced to sell investments at unfavourable prices or to keep a larger percentage of its assets in cash than would otherwise be the case. These conditions could impact the performance of the mutual fund. If an *iProfile* Fund invests in Underlying Funds that have large order risk the *iProfile* Fund's performance could also be affected.

■ MULTI-CLASS AND CORPORATE RISK

The *iProfile* Classes are established as separate classes of shares of Investors Group Corporate Class Inc. In addition, Investors Group Corporate Class Inc. offers other mutual funds under a separate prospectus and each of those mutual funds is also established as separate classes of shares of the Corporation (all the classes of shares of the Corporation are referred to hereafter collectively as the "Investors Group Corporate Class Funds" and individually as an "Investors Group Corporate Class Fund"). Each Investors Group Corporate Class Fund has its own investment objective. Each Investors Group Corporate Class Fund and each Series of shares of each Investors Group Corporate Class Fund has its own fees and expenses that are tracked separately. Those expenses will be deducted in calculating the share value for that Investors Group Corporate Class Fund or Series, thereby reducing the share value. If one Investors Group Corporate Class Fund, including an *iProfile* Class, or a Series is unable to pay its expenses, the Corporation is legally responsible to pay those expenses and, as a result, the share price of the remaining Investors Group Corporate Class Funds or Series may be reduced. Further, if the Corporation was found liable to any party for any damage not directly attributable to one or more Investors Group Corporate Class Funds or Series, the share price of all Investors Group Corporate Class Funds and Series may be reduced. Every *iProfile* Class has multi-class and corporate risk.

■ MULTI-SERIES RISK

The *iProfile* Pools offer more than one Series of Units (either retail or Non-retail Series of Units for qualified investors such

as other Investors Group Funds). Each Series will have its own fees and expenses that are specifically attributable to it. Those expenses will be deductible in calculating the Unit price only for that Series, thereby reducing the value of the Pool's assets attributable to that Series. Those expenses, however, continue to be liabilities of the Pool as a whole. Accordingly, the investment performance, expenses or liabilities of one Series may affect the value of the securities of another Series. If any Series is unable to pay its expenses, the *iProfile* Pool is legally responsible to pay those expenses and, as a result, the Unit price of the remaining Series may be reduced.

Also, if an *iProfile* Fund invests in a Series of units issued by an Underlying Fund, it is possible that the fees and expenses of any other Series issued by the Underlying Fund may affect the value of the units held by the *iProfile* Fund.

■ REAL PROPERTY INVESTMENT RISK

The *iProfile* Fixed Income Pool invests a portion of its assets in the Investors Real Property Fund. All real property investments are subject to a degree of risk and are affected by various factors, including changes in general economic conditions (such as the availability of long-term mortgage funding) and in local conditions (such as the supply and demand for real estate in the area), the attractiveness of the properties to tenants, competition from other available space and the ability of the owner to provide adequate maintenance. Furthermore, investments in real property are relatively illiquid. This illiquidity will tend to limit the ability of Investors Real Property Fund to respond promptly to changing economic or investment conditions and may also affect its ability to redeem its units. As a result, the Pool could experience a similar delay when acting upon redemption requests if redemptions must be funded from the redemption of its holdings in Investors Real Property Fund. The Pool intends to maintain sufficient Liquidity to cover all redemptions in a timely manner so that no such delays are experienced under normal circumstances.

■ 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.

■ RISK OF NOT BEING ABLE TO SELL YOUR INVESTMENT

In exceptional circumstances, we won't accept any orders to sell Securities of the *iProfile* Funds. These circumstances are explained in the section *Purchases, switches and redemptions*.

■ SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Securities Lending Transactions are agreements where a mutual fund lends its securities through an agent to a Counterparty that agrees to return them to the mutual fund with interest. Repurchase Transactions are agreements where a mutual fund sells securities through an agent to a Counterparty, and at the same time agrees to buy the same securities back from the Counterparty at a lower price, usually within a few days. A Reverse Repurchase Transaction is where the mutual fund buys securities from a Counterparty for cash and agrees to sell the securities back to the Counterparty at a later date at a higher price. These transactions may allow the mutual fund to earn a higher return on the securities in its portfolio.

All mutual funds are allowed by the Canadian securities regulators to enter into Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions in accordance with the Rules. The most common risk of these arrangements is if the Counterparty goes bankrupt, or does not fulfill its obligation to return the securities with interest (in the case of a Securities Lending Transaction), or does not fulfill its obligation to sell the securities (in the case of a Repurchase Transaction) or buy back the securities (in the case of a Reverse Repurchase Transaction). If this happens, the mutual fund may suffer a loss. 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 Securities Lending Transactions, the collateral may include cash and the following "qualified securities":
 - (a) fixed income or money market instruments issued or guaranteed by:
 - (i) the Government of Canada or the Government of a Province of Canada;
 - (ii) the U.S. Government, a U.S. State, a foreign government or a supranational agency if, in each case, they have a Designated Rating;

- (iii) a financial institution that is not the Counterparty or an affiliate of the Counterparty if it has a Designated Rating; and
- (b) commercial paper of a company that has a term to maturity of less than 365 days and which 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 iProfile 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 only “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;
- 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.

■ SPECIALIZATION RISK

If a mutual fund invests only in specific countries outside Canada or the United States, or in particular types of

investments, commodities, markets or sectors, that mutual fund’s ability to diversify its investments may be limited. This may mean that the mutual fund cannot avoid poor market conditions, causing the value of the investments to fall.

■ TAX POLICY RISK

All mutual funds may be affected by changes in the tax legislation that affect the entities in which the mutual fund invests or the taxation of mutual funds.

■ UNITHOLDER LIABILITY RISK

The trust declaration for each iProfile Pool provides that Unitholders shall not be personally liable for any Pool’s obligations, whether contractual, statutory or tortious, and it further provides that the Manager will indemnify any Unitholders out of the Pool’s assets if any claim, suit, demand or otherwise is made against that Unitholder arising out of the ownership of Units in a Pool and is based on actions of the Pool or the assets held by the Pool. However, there is still a risk that a Unitholder could be held personally liable for a Pool’s obligations if claims are not satisfied out of the assets of the Pool. Some jurisdictions (including Manitoba) have legislation to eliminate this risk for Unitholders of trusts that are reporting issuers organized in that jurisdiction.

The Manager intends to operate the Pools to minimize this risk, including requiring (wherever feasible) that any written document or instrument creating a material obligation of the Pool contain a provision that no personal liability shall attach to the Unitholders of the Pool. However, the Manager shall not be liable for any failure to include such a provision in any document or instrument.

Organization and management of the *iProfile* Funds

The table below shows the companies responsible for providing important services to the *iProfile* Funds, as well as the functions of the Investors Group Funds Independent Review Committee. IGM Financial Inc. owns, directly or indirectly, all of the companies listed below, except the custodian and the auditor.

Role	Service provided
Trustee I.G. Investment Management, Ltd. 447 Portage Avenue Winnipeg, Manitoba, R3B 3H5	Each of the <i>iProfile</i> Pools is established as a unit trust. The trustee is responsible for the supervision and overall direction of the Pools on behalf of each Pool's investors.
Manager, Registrar and Promoter I.G. Investment Management, Ltd. Winnipeg, Manitoba	Manages the overall business and operations of the <i>iProfile</i> Funds, and provides or arranges for the day-to-day administrative services for the <i>iProfile</i> Funds and maintenance of the Securityholder records of the <i>iProfile</i> Funds.
Portfolio Advisor I.G. Investment Management, Ltd. Winnipeg, Manitoba	Provides investment advisory services including selecting investments or reviewing the selection of investments of Sub-advisors (if any) for the <i>iProfile</i> Funds.
Principal Distributors Investors Group Financial Services Inc. Winnipeg, Manitoba (referred to as "IGFS") Investors Group Securities Inc. Winnipeg, Manitoba (referred to as "IGSI")	Offers the <i>iProfile</i> Funds through its Investors Group Consultants. Offers the <i>iProfile</i> Funds through its Investors Group Consultants or through a Trade Centre of Investors Group Securities Inc.
Custodian Canadian Imperial Bank of Commerce through CIBC Mellon Global Custody Services Toronto, Ontario	Holds in custody securities owned by the <i>iProfile</i> Funds.
Securities Lending Agent The Bank of New York Mellon New York, New York, U.S.A.	Administers securities lending arrangements on behalf of the <i>iProfile</i> Funds.
Auditor Deloitte LLP Winnipeg, Manitoba	Audits the annual financial statements of each of the <i>iProfile</i> Funds and provides an opinion on whether or not the annual financial statements are fairly presented in accordance with International Financial Reporting Standards.
Investors Group Funds Independent Review Committee	The mandate of the Investors Group Funds Independent Review Committee ("IRC") is to review, and provide input on, our written policies and procedures that deal with conflict of interest matters with respect to the <i>iProfile</i> Funds, and to review such conflict of interest matters. This includes reviewing trades between the <i>iProfile</i> Funds or other Investors Group Funds, as well as the <i>iProfile</i> Funds' holdings, purchases and sales of securities of companies related to the Manager. The IRC may also approve certain mergers involving the <i>iProfile</i> Funds, and any change in auditor of the <i>iProfile</i> Funds. ⁴

⁴ The merger or termination of an *iProfile* Fund, or the appointment of different auditors for an *iProfile* Fund, when approved by the IRC, may occur after the Securityholders receive 60 days prior written notice, provided certain conditions are met.

Role	Service provided
Investors Group Funds Independent Review Committee (continued)	<p>Each member of the IRC is independent of the Manager and any party related to IGIM. The IRC will prepare, at least annually, a report of its activities for Securityholders. This report will be available on our website at www.investorsgroup.com or you may request a copy, at no cost to you, by contacting us at contact-e@investorsgroup.com (for service in English) or contact-f@investorsgroup.com (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>

From time to time, the Portfolio Advisor may retain Sub-advisors to:

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

The Portfolio Advisor may retain Sub-advisors to provide the above services in regard to a particular investment Mandate, and as a result, some of the *iProfile* Funds that have more than one Mandate may have multiple investment Sub-advisors.

A Sub-advisor makes decisions for an *iProfile* Fund or a specific Mandate of a particular *iProfile* Fund consistent with the investment objective of the *iProfile* Fund and based on the agreed-upon strategies for that *iProfile* Fund or specific Mandate. These decisions are also made independent of the decisions the Sub-advisor may make for other clients. Sometimes there is only a limited amount of an investment available and the Sub-advisor wants to make the same investment for more than one of the *iProfile* Funds or for another client. If this happens, the Portfolio Advisor or the Sub-advisor will allocate the investment fairly to the *iProfile* Funds and other such clients.

The Portfolio Advisor is responsible for each decision made by the Sub-advisors that it retains with respect to the *iProfile* Funds. If it ever became necessary to do so, it might be difficult to enforce any legal rights against any Sub-advisor resident outside Canada, due to the fact that all or a substantial portion of its assets are likely to be situated outside Canada.

We shall regularly review the performance of the Sub-advisors. Where appropriate, we may consult with independent experts to assess whether the services of any Sub-advisor should be renewed or terminated, or whether a Sub-advisor should be retained to provide investment services on an *iProfile* Fund or a specific Mandate. **The Portfolio Advisors may add, change or remove any Sub-advisor at any time without prior**

notice to you. Although we do not tell you each time this happens, we will update the list of Sub-advisors each year in this Simplified Prospectus. A current list of the Sub-advisors of each *iProfile* Fund may be obtained by contacting the Portfolio Advisor or your Investors Group Consultant.

If you own Securities of an *iProfile* Fund that invests in an Underlying Fund, the Manager will not vote the securities of the Underlying Fund in connection with a meeting of the Underlying Fund, but may arrange for you to receive or have access to all disclosure and notice material prepared with respect to any such meeting when deemed appropriate. In such circumstances, you may be given an opportunity to direct the Manager as to how it should vote the securities of the Underlying Fund held by the *iProfile* Fund on your behalf at the meeting.

Purchases, switches and redemptions

***iProfile* Managed Asset Program**

You can buy Securities of the *iProfile* Funds through the *iProfile* Program, our comprehensive investment management system for high net-worth investors.

All purchases of Securities of the *iProfile* Funds other than:

- purchases under automatic purchase arrangements and purchases upon a rebalancing within the same account, as explained under *Switching Securities of the iProfile Funds*; and
- cash purchases for an account that is Nominee Held

are processed through Investors Canadian Money Market Class. When you invest through the *iProfile* Program, your investment will be initially allocated to Investors Canadian Money Market Class for a period of one day and then allocated according to your instructions among the *iProfile* Funds making up your Portfolio in accordance with your Portfolio Weightings. If your account is Nominee Held, when you invest through the *iProfile* Program, your investment will be initially allocated to the cash position of your account

for a period of one day and then allocated according to your instructions among the *iProfile Funds* making up your Portfolio in accordance with your Portfolio Weightings.

There are generally no fees to buy, sell or switch Securities of the *iProfile Funds*. All you pay is a single Program Advisory Fee (plus any applicable taxes) in monthly instalments. The Program Advisory Fee is payable to the Principal Distributors and covers the investment advisory services your Investors Group Consultant offers. This kind of arrangement is sometimes called a wrap program. See *Fees and expenses* for details.

How we calculate the value of Securities of the *iProfile Funds*

The Unit or Share price (sometimes referred to as the “net asset value per Unit” or “net asset value per Share”) is the amount you pay to buy, or receive to sell, a Unit or Share of an *iProfile Fund*. Each Series of each *iProfile Fund* will have its own fees and expenses, so each Series will have its own price per Unit or Share. To determine the Unit or Share price of each Series of an *iProfile Fund*, we calculate the value of the *iProfile Fund*’s assets, minus its liabilities attributable to that Series. Then we divide that amount by the number of Units or Shares held by the *iProfile Fund*’s investors in that Series.

We determine the Unit or Share price at the close of each Business Day. If the *iProfile Fund* receives your complete instructions to buy or sell Securities of an *iProfile Fund* by 3:00 p.m. Central Time on a Business Day (or earlier at the discretion of the Manager if, for example, the Toronto Stock Exchange closes earlier on any Business Day) (the “Deadline”), we’ll process your order through Investors Canadian Money Market Class (other than purchases under automatic purchase arrangements or upon a rebalancing within the same account as explained under *Switching Securities of the iProfile Funds*) or from the cash position of your account for accounts that are Nominee Held, as described above, using the price at the close of business that day. Otherwise, we will process the order the next Business Day using the price at the close of business on that day. Once your investment has been converted into Shares of Investors Canadian Money Market Class, your order will be processed the next Business Day using the price at the close of business on that day. Your investment will be subject to any price fluctuations for the Shares of Investors Canadian Money Market Class during this time, which may result in a capital gain or loss. (Please see *Income tax considerations for investors* for more information.) All instructions to buy or sell Securities of the *iProfile Funds* must generally be made through the Principal Distributors.

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

- normal trading is suspended on any exchange on which securities or Derivatives held by an *iProfile Fund* are traded if those securities or Derivatives represent more than 50% by value, or underlying market exposure, of the total assets of the *iProfile Fund* without allowance for liabilities, and those securities or 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.

We may not accept any orders to buy or sell Securities of an *iProfile Fund* if we’ve suspended the calculation of the unit or share price for an Underlying Fund, or if the right to redeem units or shares of an Underlying Fund is suspended.

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

Buying Securities of the *iProfile Funds*

You can buy Securities of the *iProfile Funds* from an Investors Group Consultant, but you generally cannot purchase them through any other dealer. You may request that another Investors Group Consultant who is registered in your province of residence service your account.

When you make any investments into the *iProfile Program* to purchase Securities of *iProfile Funds*, you usually have to give us complete written instructions and include full payment in Canadian dollars for your Securities with your order, unless your investment 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 the *iProfile Fund* by 10:00 a.m. Central Time. If the cash is received after 10:00 a.m., the *iProfile Fund* may not accept your order until the next Business Day.

In the case of purchases of Investors Canadian Money Market Class that are Nominee Held, payment will not be deemed to be received until the Class has received the full amount of the payment in cash before the Deadline.

You can also give us instructions to buy the Securities over the telephone, or in some circumstances, by other permitted ways, if you arrange this in advance with your Investors Group Consultant, provided that suitable payment arrangements are in place.

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

We may decline an order to buy Securities 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

The *iProfile* Funds offer one or more retail Series of Securities under this Simplified Prospectus, as set out in the following table:

<i>iProfile</i> Fund	Series available
<i>iProfile</i> Canadian Equity Pool	Series I and T1 Units
<i>iProfile</i> U.S. Equity Pool	Series I and T1 Units
<i>iProfile</i> International Equity Pool	Series I and T1 Units
<i>iProfile</i> Emerging Markets Pool	Series I and T1 Units
<i>iProfile</i> Fixed Income Pool	Series I and T1 Units
<i>iProfile</i> Canadian Equity Class	Series I and T1 Shares
<i>iProfile</i> U.S. Equity Class	Series I and T1 Shares
<i>iProfile</i> International Equity Class	Series I and T1 Shares
<i>iProfile</i> Emerging Markets Class	Series I and T1 Shares
Investors Canadian Money Market Class	Series I Shares

Series I Units of *iProfile* Pools are designed for investors who participate in the *iProfile* Program and who do not require a steady, monthly cash flow from their investment, as is available through Series T1 Units.

Series T1 Units of the *iProfile* Pools are designed for investors who participate in the *iProfile* Program and who wish to receive a steady, monthly cash flow which is effected by a Distribution of net income and/or a return of capital. The *iProfile* Pools will not accept investments in Series T1 Units by Registered Plans.

Series I Shares of the *iProfile* Classes are designed for investors who participate in the *iProfile* Program and who do not require a steady, monthly cash flow from their investment, as is available through Series T1 Shares.

Series T1 Shares of the *iProfile* Classes are designed for investors who participate in the *iProfile* Program and who wish to receive a steady, monthly cash flow which is effected by a return of capital. The *iProfile* Classes will not accept investments in Series T1 Shares by Registered Plans.

The level of monthly distributions from Series T1 differs for each *iProfile* Fund and is set on or about December 31st for

the next year as a percentage of the net asset value per Unit or Share of the Series T1 Units or Shares. For example, if the net asset value per Unit of the Series T1 Units is \$10 per Unit at the end of the year, and the monthly distribution for the next year is set at 5%, then equal monthly distributions during the following year will total \$0.50 per Unit (assuming you maintain your investment throughout the year), regardless of the fluctuation of Unit price during the year. The level of monthly distributions may be adjusted or discontinued during the year if deemed appropriate. Please see *Dealer compensation* for information about payments to your Investors Group Consultant for purchases of Securities in the *iProfile* Funds.

Minimum initial investment

You may be eligible to use the *iProfile* Program if you (together with other members of your Household) invest, in total, a prescribed minimum amount (generally \$250,000) through the *iProfile* Program. There is no minimum investment required to be made or maintained in any Portfolio under the *iProfile* Program once you qualify and make your initial investment; however, we reserve the right to close any Portfolio (other than in the case of a RRIF or similar Registered Plan) that falls below \$25,000. In determining whether you are eligible for the *iProfile* Program, the value of your investments held outside of the Program (i.e., investments in other Investors Group Funds) does not count towards the minimum amount. You need to have at least one *iProfile* Fund in an *iProfile* account, but you may choose to open more than one account in the *iProfile* Program. The minimum initial investment amount may be split among several Portfolios under the Program, each based upon a different investment objective and having a different allocation of one or more *iProfile* Funds developed for you by the Program.

Once you are in the Program, if you wish to purchase additional Securities of the *iProfile* Funds, you must invest a minimum of \$250 into the *iProfile* Program that may be directed to a specific Portfolio or split among various Portfolios you have under the Program, except for reinvested Distributions and Dividends which may be in any amount. The subsequent contribution will generally be allocated in accordance with your instructions and in accordance with the Portfolio Weightings for that Portfolio.

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

Selling Securities of the *iProfile* Funds

If you wish to sell Securities from any of your Portfolios in the *iProfile* Program (other than upon rebalancing or switching as explained under *Switching between iProfile Funds*), Securities from each of the *iProfile* Funds in your

Portfolio will generally be sold in accordance with the Portfolio Weightings, however, Securities may be sold from a single iProfile Fund. Unless your account is Nominee Held, if you are switching your investment to another account in the Program, or to another Investors Group Fund, the proceeds will be used to acquire Shares of Investors Canadian Money Market Class for a period of one day before the switch and your investment will be subject to any price fluctuations for the Shares of Investors Canadian Money Market Class during this time, which may result in a capital gain or a capital loss. (Please see *Income tax considerations for investors* for more information.)

You must give us complete written instructions to sell your Securities, unless you've made arrangements with your Investors Group Consultant to provide instructions to sell your Securities over the telephone, or in some circumstances by other permitted ways, as discussed with your Investors Group Consultant. You can sell some or all of your Securities, or you can sell a certain dollar amount of Securities. The minimum amount you can sell is \$250 worth of Securities from your Portfolio (except in the case of a RRIF or similar Registered Plan).

When you sell Securities of an iProfile Fund you may have to pay a short-term trading and/or excessive switching fee. A redemption fee may also apply if the Securities were acquired as the result of a switch of an investment from another Investors Group Fund and there is still a redemption fee attached to that investment. Refer to the table under *Fees and expenses* for more details. When we receive your instructions to sell Securities of your Fund, Securities 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 be redeemed first, followed by those Securities that have the lowest redemption fee. Also, a withholding tax may apply if you are taking money out of a Registered Plan (other than a TFSA).

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

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

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 with the Principal Distributors serviced by another Investors Group Consultant who is registered in your province of residence.

Switching Securities of the iProfile Funds

Switching between iProfile Funds

When you switch between iProfile Funds, you sell the Securities of one iProfile Fund and buy the Securities of another iProfile Fund. The rules for buying and selling Securities also apply to switches. You can also switch between Series I and Series T1 Securities of the same iProfile Fund.

Switching between iProfile Funds primarily occurs when your Portfolio is rebalanced or you transfer from one account to another. The iProfile Funds in your Portfolio will have different rates of return over time. From time to time, your Portfolio should be rebalanced in order to bring the iProfile Funds in your Portfolio closer to your target Portfolio Weightings. When you rebalance your Portfolio, you switch Securities of an iProfile Fund that is overweight for Securities of an iProfile Fund that is underweight. This may also happen if the Portfolio Weightings within your Portfolio determined by the iProfile Program are changed.

When switching between iProfile Funds held in different accounts within the iProfile Program, it may be necessary for Securities of some iProfile Funds held in one account to be redeemed and the proceeds used to acquire Shares of Investors Canadian Money Market Class for a period of one day until the proceeds are used to purchase Securities of the iProfile Funds in the other account. This is not necessary when rebalancing within the same account or when your account is Nominee Held.

Switching from other Investors Group Funds or Guaranteed Investment Funds to the iProfile Funds

When switching from an Investors Group Fund outside the iProfile Program or a Guaranteed Investment Fund to the iProfile Program, the proceeds of the switch are used to acquire Shares of Investors Canadian Money Market Class for a period of one day, and then are used to purchase

Securities of *iProfile* Funds in your Portfolio according to your Portfolio Weightings. Your investment will be subject to any price fluctuations for the Shares of Investors Canadian Money Market Class during this time, which may result in a capital gain or loss. (Please see *Income tax considerations for investors* for more information.) If you are switching an investment in an Investors Group Fund or a Guaranteed Investment Fund that has a redemption fee for Securities of the *iProfile* Funds, the time remaining during which the redemption fee is payable generally will be carried forward and will attach to the Securities of the *iProfile* Funds. The redemption fee payable will also be carried forward if you switch between Series of Securities in the same *iProfile* Fund. The redemption fee will then be payable when you sell those Securities of the *iProfile* Funds (other than for switches between *iProfile* Funds or Series within the same *iProfile* Fund, or other circumstances described below). For the purposes of determining the amount of any redemption fee which may be payable, we will use the date of purchase of the original units or shares in an Investors Group Fund or investment in a Guaranteed Investment Fund that you switched. See *Fees and expenses* for details.

Switching from the *iProfile* Funds to other Investors Group Funds

When switching an investment from the *iProfile* Program to another Investors Group Fund outside the *iProfile* Program, Securities from each of the *iProfile* Funds in your Portfolio will generally be sold in accordance with the Portfolio Weightings, and the proceeds used to acquire Shares of Investors Canadian Money Market Class for a period of one day (other than for switches from a RRIF to a non-registered account in another Investors Group Fund outside the *iProfile* Program), and then used to purchase the other Investors Group Fund. Your investment will be subject to any price fluctuations for the Shares of Investors Canadian Money Market Class during this time, which may result in a capital gain or loss. (Please see *Income tax considerations for investors* for more information.) If you are switching Securities of the *iProfile* Funds for an investment in another Investors Group Fund, there is no sales charge. If you are switching Securities of the *iProfile* Funds that are subject to a redemption fee for an investment in another Investors Group Fund or a Guaranteed Investment Fund, the redemption fee will then be payable when you sell these Securities (other than in certain circumstances.) See *Fees and expenses* for details.

Please note that investments switched from an *iProfile* Fund to another Investors Group Fund not under the *iProfile* Program cannot be invested in Series C (or “Tc”) units of the other Investors Group Fund. Special rules also apply to switches to and from the Investors Real Property Fund. Any switches from the *iProfile* Program to other Investors Group

Funds must also generally meet any eligibility requirements and minimum investment amounts of those other Investors Group Funds or any particular Series of units or shares of that Investors Group Fund. Please see the applicable prospectus or offering memorandum of those other Investors Group Funds for more details.

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

Short-term trading

Short-term trading has the potential to adversely affect the interests of mutual funds and their investors by increasing trading and other costs, and interfering with the efficient management of a mutual fund’s portfolio.

We have adopted policies and related procedures to prevent inappropriate short-term trading in the Investors Group Funds. Our procedures include the monitoring of trading activity within the Investors Group Funds to detect instances of inappropriate short-term trading, and the taking of prompt action when such trading activity is detected. In determining whether a particular trade is inappropriate, we will consider all relevant factors, including *bona fide* changes in investor circumstances or intentions, the nature of the Investors Group Funds involved, past trading pattern by the investors, and we may conduct discussions with the investor or the investor’s Investors Group Consultant concerning the trade.

We consider as inappropriate short-term trading a combination of a purchase (including a switch into an Investors Group Fund) and redemption (including a switch from an Investors Group Fund) or vice versa within a short period of time (other than rebalancing to a predetermined portfolio allocation) that may be detrimental to one or more Investors Group Funds, all as determined by us in our sole discretion. These trades are generally for periods of less than 10 days, but can be for periods of up to 90 days which take advantage of certain Investors Group Funds with securities priced in other time zones or illiquid securities that trade infrequently. We recognize that investment in Money Market Funds may be appropriate for short-term purposes. Accordingly, trades involving the Money Market Funds will generally not be considered inappropriate short-term trading unless we have determined that the trades are in connection with an inappropriate short-term trading strategy. Similarly, trades involving Investors Group Funds under a fund-of-funds structure, or pursuant to a rebalancing arrangement, will generally not be considered an inappropriate short-term trading activity.

If we conclude that a particular trade is inappropriate, we will impose a short-term trading fee. This fee is payable to the affected Investors Group Funds, and is in addition to any

other fees, including redemption fees or excessive switching fees, that may be charged. Refer to the table under *Fees and expenses* for more information.

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

Investors Group offers a variety of optional services to clients. To apply for these optional services, complete an application available from your Investors Group Consultant. Some of these optional services may not be available if your account is Nominee Held.

Registered Plans

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

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

The *iProfile* Program is not available for Group Plans or RESPs.

If you are investing in Securities of an *iProfile* Fund through a TFSA, RRSP or RRIF, you should consult with your tax advisor as to whether the Securities would be a “prohibited investment” for your TFSA, RRSP or RRIF in your particular circumstances. Please see *Income tax considerations for investors* for more information.

Automatic regular investments by Pre-Authorized Contributions (PACs)

Pre-Authorized Contribution arrangements (“PACs”) enable you to make automatic regular investments (also known as dollar cost averaging) without writing cheques or sending in written requests. We can arrange to withdraw money from your bank, trust company or credit union account to make investments annually, quarterly, monthly or as often

as weekly. You can increase or decrease your regular investments provided that such investments are at least \$250 per account, and you can terminate your PAC at any time. You can make additional lump sum investments at any time, subject to the usual minimum investment requirements. When making purchases under a PAC, Securities of each of the *iProfile* Funds in your Portfolio will be purchased in accordance with the Portfolio Weightings.

If you already have an investment in the *iProfile* Program, we can set up a PAC for you.

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

Automatic regular redemptions by Systematic Withdrawal Plan (SWP)

You can arrange to sell Securities of the *iProfile* Funds through automatic regular redemptions, also known as a Systematic Withdrawal Plan (“SWP”). Generally, the minimum amount you can sell on a regular basis is \$250 from your Portfolio. You can sell your Securities using this service as often as monthly, but you must ask us to sell Securities at least quarterly (other than for a RRIF or similar Registered Plan, in which case an annual or semi-annual SWP can be set up for you). You can also ask us to sell Securities at any other time. When we process any order to sell received from you, we will generally sell Securities from each of the *iProfile* Funds in your Portfolio in accordance with the Portfolio Weightings, however, Securities may be sold from a single *iProfile* Fund. Please remember, though, that automatic withdrawals may eventually deplete your investment.

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

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

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

You generally do not have to pay a redemption fee for making redemptions under a SWP, unless the *iProfile*

Securities being sold were acquired as a result of a switch of an investment from another Investors Group Fund and there is still a redemption fee attached to that investment. For Securities subject to a redemption fee, you won't have to pay the redemption fee when the total amount of automatic regular redemptions of Securities each calendar year is less than 12% of the value (as at December 31st of the previous year) of the Securities in that Portfolio. This feature is also available if you set up a STEP (see *Automatic switching by Systematic Transfer and Exchange Plan (STEP)* below). Securities of the *iProfile* Fund(s) and Series selected for your SWP 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 Securities that have the lowest redemption fee. Securities that are redeemed under the SWP 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 will be based on the value of Securities in your Portfolio at the time of your purchase, and will be pro-rated based on the number of scheduled SWP redemptions remaining in the year. If you already have an account and wish to set up a SWP during the year, the amount of fee-free redemptions will be based on the market value of the Securities in the Portfolio as at December 31st of the previous year. This amount will be adjusted for any current year purchases of Securities in the Portfolio, and will be pro-rated based on the number of SWP redemptions remaining in the year.

If you make an additional purchase (other than a reinvestment of Distributions) in your account of Securities that are subject to a redemption fee during the year, the fee-free amount of your SWP will also be adjusted by pro-rating the value of the purchase based on the number of SWP redemptions remaining in the year.

Any Distributions, Dividends or return of capital distributions you receive in cash from Securities in the Program that are subject to a redemption fee will serve to decrease the fee-free amount of redemptions under your SWP for the current year. (Please note that you cannot elect to have Distributions, Dividends or return of capital distributions paid out to you from an account for which you have already set up a SWP.) Similarly, if you set up a STEP (discussed below) from an investment in the Program into the No-Load purchase option of Investors Canadian Money Market Fund, any switches resulting from that STEP will reduce the fee-free redemptions available under your SWP for the current year. Any investments subject to a redemption fee

that are redeemed to pay the Program Advisory Fee will not reduce the fee-free redemptions available under your SWP for the current year.

For example, if you have \$1,000,000 of Units in an *iProfile* Pool in an account within the Program as at December 31st, you can withdraw up to \$120,000 of these Units the following year within that Portfolio under a SWP (or STEP) without paying any fees. If your regular SWP (or STEP) redemptions are more than \$120,000, you pay a fee based on the amount that exceeds \$120,000.

Please speak to your Investors Group Consultant about the amount of fee-free redemptions you may receive under your SWP. Redemptions made outside your SWP will be subject to any redemption fees that may apply.

Automatic switching by Systematic Transfer and Exchange Plan (STEP)

If your account is with Investors Group Financial Services Inc., generally you can automatically switch Securities of your *iProfile* Fund for units or shares of another Investors Group Fund, provided that you meet any eligibility requirements and minimum investment amount. When you switch under a STEP, Securities of each of the *iProfile* Funds in your Portfolio will generally be sold in accordance with the Portfolio Weightings, unless you arrange otherwise, and the proceeds will first be used to acquire Shares of Investors Canadian Money Market Class for a period of one day and then used to purchase the other Investors Group Fund. Your investment will be subject to any price fluctuations for the Shares of Investors Canadian Money Market Class during this time. You can switch Securities as often as monthly, but you must switch at least quarterly each year (other than for a RRIF or similar Registered Plan, in which case an annual or semi-annual STEP can be set up for you). You can also ask us to switch additional Securities at any other time. As mentioned under *Fees and expenses*, you do not normally have to pay a fee when switching between Investors Group Funds.

You can automatically switch Securities of an *iProfile* Fund held within the same Registered Plan except for a RRIF or similar Registered Plans. If the automatic switch is coming from an account that is not a Registered Plan, then the transfer can be to any account except for a RRIF or similar Registered Plans. You can set up a STEP to automatically switch Securities held within a TFSA to another Registered Plan and from a RRIF to a TFSA.

If you already have an account and wish to set up a STEP into your No-Load Investors Canadian Money Market Fund during the year, the amount of fee-free transfers will be based on the value of your investment as at December 31st of the previous year. This amount will be adjusted for

any current year purchases under this option, and will be pro-rated based on the number of STEP switches remaining in the year. (See *Automatic regular redemptions by Systematic Withdrawal Plan (SWP)* above for more information.)

Automatic reinvestment of Distributions for the iProfile Pools (All Series except Series T1 Units of the iProfile Pools)

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

Series T1 Units of the Pools allow you to receive a predetermined level of monthly Distributions from your investment. If this Distribution to you is more than your share of the Pool's net income and net capital gains, the excess amount of the Distribution will comprise a return of capital to you.

We automatically reinvest your Distributions (other than Distributions from Series T1 Units of the Pools – see below) to buy additional Units of the same Series of your Pool using the Unit price for that Series on the day we reinvest the Distribution. Generally, if your investment is not held in a Registered Plan, we can pay these Distributions directly to you in cash, except for certain Distributions on Series T1 Units, provided you have not already set up a SWP from your account. Notwithstanding the foregoing, Distributions from investments in a TFSA may also be paid out to you. When we pay Distributions to you in cash, we will have the money deposited into your bank account, or paid to the cash position of your account if your investment is Nominee Held, from which you can make a subsequent withdrawal, or you may request to receive a cheque.

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

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

Distributions from Series T1 Units of the Pools

The Series T1 allows you to receive a pre-determined level of monthly cash flow from your investment that generally includes a return of capital component. These monthly Distributions will be automatically paid out to you, unless:

- you ask that these Distributions be reinvested, or
- you held an investment in Series T1 of that Pool on or before October 31, 2015, and did not request to have those Distributions paid out to you, or

- you are transferring your investment from a Series T1 (or a similar Series of another Investors Group Fund) that you held on or before October 31, 2015, and did not request to have those Distributions paid out to you, into a Series T1 of a Pool that was established by that transfer, including any subsequent investments into that Series T1 of that Pool.

Return of capital that is not reinvested reduces the net asset value of the Fund, which could result in the depletion of your investment and reduce the Fund's ability to generate the same level of future income.

Please note that capital gains Distributions from Series T1 must generally be reinvested into the same Series of that Fund.

Automatic reinvestment of Dividends for the iProfile Classes

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 in a Class by the Board of Directors of the Corporation on the basis that the Board considers to be reasonable.

We automatically reinvest your Dividends to buy additional Shares of the same Series of your iProfile Class. When we reinvest your Dividends, we use the Share price on the day we reinvest the Dividends. Generally, if your investment is not held in a Registered Plan, you can ask us to pay Dividends to you in cash, except for Dividends on Series T1 Shares, provided you have not already set up a SWP from your account. Notwithstanding the foregoing, Dividends from investments held in a TFSA may also be paid out to you. When we pay Dividends to you in cash, we will have the money deposited into your bank account, or paid to the cash position of your account if your investment is Nominee Held, from which you can make a subsequent withdrawal, or you may request to receive a cheque.

Any ordinary taxable Dividends and any capital gains Dividends from any Series T1 Shares must be reinvested in the same Series of your Class.

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

Reinvestment of return of capital distributions for the iProfile Classes

Series T1 Shares of the iProfile Classes allow you to receive a predetermined level of monthly distributions from your investment which is effected by a return of capital. These return of capital distributions are normally paid out to you; however, you may ask that these distributions be reinvested. Any return of capital distributions paid to you and not reinvested will reduce the amount of your capital.

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

Investors Group Charitable Giving Program

The Investors Group Charitable Giving Program (the “Charitable Giving Program”) is a donor-advised charitable giving program developed by Investors Group with the Strategic Charitable Giving Foundation (the “Foundation”), a non-profit charitable corporation registered as a public foundation with the Canada Revenue Agency and the Quebec Ministry of Revenue. Your Investors Group Consultant can provide you with additional details about the Charitable Giving Program, including how to donate your investment in any Investors Group Funds to the Foundation and the current list of “Eligible Funds”, as discussed below.

The Charitable Giving Program allows you to make irrevocable donations to the Foundation and, in so doing, establish a Charitable Giving Account (the “Account”) within the Charitable Giving Program to hold the proceeds of your donation. The Foundation will invest the proceeds in a permitted Investors Group Fund (the “Eligible Fund”) and make grants over a period of years to Canadian charities and other permitted entities as set out in the Tax Act (the “Eligible Charities”). An Account may only invest in a single Eligible Fund at any time.

Your initial donation under the Charitable Giving Program must be at least \$10,000⁵ (comprised of cash, securities and/or insurance), unless the donation is a donation of life insurance from a living person, in which case the policy must have a net death benefit of at least \$25,000 (as no

cash surrender value is required). Subsequent donations to the account must be at least \$500 (although you may make subsequent smaller donations to pay the premiums associated with a donated life insurance policy). Donors are usually entitled to a tax receipt for the market value of their donation on the date it is accepted by the Foundation.

Although the Foundation is the owner of the assets you donate, it will generally act on recommendations from you (or those of persons authorized by you) with respect to selecting the Eligible Fund, selecting the Eligible Charities to receive annual grants, and determining how the Account will be managed after your lifetime.

The Charitable Giving Program facilitates philanthropy and offers donors benefits similar to having their own private foundation, without the initial administrative costs and responsibilities. An annual charitable administration fee applies to all assets held in the Account other than donations of life insurance policies for which the proceeds have not yet been paid. In addition, each Account in the Charitable Giving Program pays a pro rata share of the Foundation’s annual operating expenses, including grant activity charges specific to each Account. Fees will be automatically deducted semi-annually from the Account. The Foundation reserves the right to change these fees at any time with appropriate notice.

You should consult your tax advisor about the tax benefits and consequences of making a donation to the Foundation. Further information about the Charitable Giving Program can be found on our website at www.investorsgroup.com.

⁵ Please note that an account cannot issue grants until it reaches \$25,000. Donors are expected to bring their accounts up to \$25,000 within three years.

Fees and expenses

There are certain fees and expenses associated with investing in the *iProfile Funds*, plus applicable Sales Taxes. The following tables list the fees and expenses you may pay if you invest in the *iProfile Funds*. The *iProfile Funds* pay some of these fees and expenses, including trustee fees and management and administrative fees as explained below, which reduce the value of your investment. There will be no duplication of management fees, advisory fees, administration fees and trustee fees payable by an *iProfile Fund* as a result of any investment by an *iProfile Fund* in an Underlying Fund, and there will be no redemption fee payable by an *iProfile Fund* with regard to the redemption of any investment it makes in another Investors Group Fund. You pay other fees and expenses directly, including account administrative or transaction fees payable to the Principal Distributors, that may not be directly associated with your investment in an *iProfile Fund*. The fees payable to the Manager or any affiliate of the Manager may be increased upon 60 days prior notice.

Fees and expenses payable by the *iProfile Funds*

Pool or Class Advisory Fee	The <i>iProfile Funds</i> pay an annual Pool or Class Advisory Fee, ⁶ as applicable, of 0.25% of the average net assets of each Series to the Portfolio Advisor for investment management and portfolio advisory services provided to the <i>iProfile Funds</i> .
Operating expenses	<p>The <i>iProfile Funds</i> pay to the Manager an annual administration fee⁷ calculated as a percentage of the average net asset value of each Series, as disclosed in <i>Specific information about each of the iProfile Funds</i>, which is for the provision of certain administrative services including bookkeeping, accounting, valuations and record-keeping. In addition to the Pool or Class Advisory Fee and the administration fee, the <i>iProfile Funds</i> also pay for some other expenses including audit fees, legal fees, prospectus, regulatory and other filing fees and expenses (including any portion of the Manager's and Portfolio Advisor's registration fees attributable to the <i>iProfile Funds</i>), Program review costs, custody fees and the costs of Derivatives they may use. The <i>iProfile Pools</i> also pay an annual fee of 0.05% of their average net assets to the Trustee. Each <i>iProfile Fund</i> also pays Sales Taxes on most of its fees and expenses.</p> <p>We may absorb certain operating expenses or waive a portion of any <i>iProfile Fund's</i> administration fee and Pool or Class Advisory Fee to ensure that an <i>iProfile Fund</i> remains competitive. There is no assurance that this will occur in the future.</p> <p>The <i>iProfile Funds</i> will also pay their portion of the member fees and any expenses incurred in connection with the IRC ("IRC Costs"). IRC Costs include, without limitation, an annual retainer of \$40,000 per member (\$50,000 for the Chair), a per meeting fee for each meeting attended, reimbursement of reasonable expenses incurred by members of the IRC in the performance of their duties (such as travel and accommodation), CPP payments made on behalf of members of the IRC, liability insurance and expenses paid directly to a service provider for services provided to any IRC member. For the financial year ended March 31, 2018, IRC costs for the Investors Group Funds were approximately \$372,025. The Manager does not intend to reimburse the <i>iProfile Funds</i> for any of their IRC Costs.</p> <p>Operating expenses are allocated among the <i>iProfile Funds</i>, or among Series of the <i>iProfile Funds</i>, on a fair and reasonable basis. Each <i>iProfile Fund</i> or Series will bear any expenses specifically attributed to that <i>iProfile Fund</i> or Series. Common expenses will be allocated among all <i>iProfile Funds</i> or Series in the manner we determine to be the most appropriate based on the nature of the expenses.</p>

⁶ Pool and Class Advisory Fees are not payable by Non-retail Series Securities. The retail Series of Shares offered by Investors Canadian Money Market Class under a separate prospectus are subject to different fees and expenses.

⁷ Annual administration fee is not payable by Non-retail Series Securities. The retail Series of Shares offered by Investors Canadian Money Market Class under a separate prospectus are also subject to different fees and expenses.

Fees and expenses payable directly by you

Initial sales charges (payable at purchase) None.

Redemption fee You usually do not pay a redemption fee for selling Securities of an *iProfile* Fund. Except for rebalancing transactions (or when you switch to another Portfolio within the Program or to another Investors Group Fund), a redemption fee may apply if your investment was switched into the *iProfile* Program from another Investors Group Fund or a Guaranteed Investment Fund and there is a redemption fee attached to it (currently up to 5.5%), unless:

- the redemption fee schedule has expired; or
- in certain circumstances, when you sell using automatic regular redemptions under a SWP arrangement. See *Automatic regular redemptions by Systematic Withdrawal Plan (SWP)* for more details.

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). If you switch investments subject to a redemption fee from an *iProfile* Fund to a Guaranteed Investment Fund, we may waive the redemption fee, although a redemption fee may be payable when you redeem from your Guaranteed Investment Fund.

In certain circumstances, however, you may be subject to an excessive switching fee and/or a fee for inappropriate short-term trading. See details below.

Excessive switching fee Generally, you don't have to pay a fee for switching Securities between the *iProfile* Funds. But, if you switch into, or out from, an *iProfile* Fund (other than for rebalancing to your predetermined Portfolio Weightings) so often that in our view your switches could have a detrimental effect on an *iProfile* Fund, we may:

- charge you an excessive switching fee, being the higher:
 - of up to 3% of the amount being switched, or;
 - up to 5.5% of the amount being switched if the investment being switched is subject to a redemption fee, with the amount based on the time since the most recent investment in the transferor fund; and/or
- reject your investment into the *iProfile* Fund or other Investors Group Fund you wish to purchase.

Short-term trading fee You should be aware that a purchase (including a switch into an *iProfile* Fund) and redemption (including a switch from an *iProfile* Fund) or vice versa within 90 days (except for rebalancing under the Program) could subject you to a short-term trading fee of up to 2% of the amount you redeem or switch. This fee is payable to the *iProfile* Fund, and is in addition to any other fees, including redemption fees and excessive switching fees, that may be charged, as described under *Redemption Fee* and *Excessive Switching Fee*, respectively.

Program Advisory Fee Generally, you pay directly to the Principal Distributors an annual Program Advisory Fee as determined below, plus applicable Sales Taxes, in connection with your investment in the *iProfile* Program held with them. The Program Advisory Fee payable by you is generally determined by your level of Household Investments (excluding GIFs, IG/GWL Segregated Funds, RDSP Series and discretionary managed accounts) and the *iProfile* Funds you hold, as follows:

<i>iProfile</i> Fund	Program Advisory Fee*	
	Household Investments of less than \$1,000,000	Household Investments of \$1,000,000 or more
Investors Canadian Money Market Class	0.40%	0.40%
<i>iProfile</i> Fixed Income Pool	1.05%	0.85%
All other <i>iProfile</i> Funds	1.80%	1.60%

* The Program Advisory Fee for Securityholders that opened an *iProfile* account prior to August 2003 may be up to 2.25% on each *iProfile* Fund held. The Program Advisory Fee for Securityholders that opened an *iProfile* account from August 2003 to February 2013 may be up to 2.00% on each *iProfile* Fund held.

**Program
Advisory Fee**
(continued)

The Program Advisory Fee is calculated daily and paid monthly, based on the average aggregate net asset value of your investment in each *iProfile* Fund during the month and the rate applicable to each *iProfile* Fund, as described above. Your total Program Advisory Fee is the sum of the fees calculated against each *iProfile* position you hold. The average net asset value of your investment in an *iProfile* Fund is determined by adding together the net asset value of your investment in that *iProfile* Fund on each day in the month, and dividing the aggregate amount by the number of days in the month. The net asset value of your investment in an *iProfile* Fund on a day equals the number of Units or Shares of that *iProfile* Fund held by you on that day, multiplied by the net asset value per Unit or Share for that *iProfile* Fund on that day. See *How we calculate the value of Securities of the iProfile Funds* for information regarding the determination of the net asset value per Unit or Share of an *iProfile* Fund.

The applicable Principal Distributor may negotiate a reduction in the Program Advisory Fee with respect to any particular Securityholder in the Program. The level of reduction will generally be based on a number of factors including the type of fund held and the level of service required by the Securityholder. The Principal Distributor may discontinue these reductions at any time upon written notice to the Securityholder.

Payment of your Program Advisory Fee will generally be through a single automatic redemption of Securities on a monthly basis. We will make such redemptions in the manner we determine to be appropriate. Generally, redemptions will only be made from a particular Series of Securities of an *iProfile* Fund if there are sufficient assets in that Series to cover the full amount of the Program Advisory Fee. Currently, we intend to redeem Securities to pay fees, firstly, from your Series I Securities of the Investors Canadian Money Market Class, and then if there are insufficient Securities in this Series, redemptions will be made from the Series of the other *iProfile* Funds you may hold in the following order:

- *iProfile* Fixed Income Pool Series I;
- *iProfile* Fixed Income Pool Series T1;
- *iProfile* Canadian Equity Pool Series I;
- *iProfile* Canadian Equity Class Series I;
- *iProfile* Canadian Equity Pool Series T1;
- *iProfile* Canadian Equity Class Series T1;
- *iProfile* U.S. Equity Pool Series I;
- *iProfile* U.S. Equity Class Series I;
- *iProfile* U.S. Equity Pool Series T1;
- *iProfile* U.S. Equity Class Series T1;
- *iProfile* International Equity Pool Series I;
- *iProfile* International Equity Class Series I;
- *iProfile* International Equity Pool Series T1;
- *iProfile* International Equity Class Series T1;
- *iProfile* Emerging Markets Pool Series I;
- *iProfile* Emerging Markets Class Series I;
- *iProfile* Emerging Markets Pool Series T1; and finally from
- *iProfile* Emerging Markets Class Series T1.

If the value of your Portfolio is insufficient to cover the fees and expenses, the Principal Distributors may collect the balance owing from you, plus interest. The redemption of Securities may trigger capital gains consequences for you. If, prior to a date set for the automatic redemption of Securities of the *iProfile* Funds to pay Program Advisory Fees and expenses owing, you request the redemption of all or substantially all of your Securities in the *iProfile* Funds, we are entitled to deduct from the redemption proceeds payable to you the amount of any Program Advisory Fees or expenses owing by you.

Please note that any amount withdrawn from Series T1 Securities to pay Program Advisory Fees will also reduce future regular monthly distributions from those Series T1 Securities.

Impact of sales charges

Generally, there are no purchase options available under the *iProfile* Program that attract sales charges.

Dealer compensation

Payments to your Investors Group Consultant

The Principal Distributors pay your Investors Group Consultant a trailing commission each year of up to 0.60% payable monthly based on the average market value of all assets serviced by the Investors Group Consultant. The maximum effective annual trailing commission varies by *iProfile* Fund as described in the table below:

<i>iProfile</i> Fund	Maximum effective annual trailing commission rate per dollar invested
Investors Canadian Money Market Class	0.06%
All other <i>iProfile</i> Funds	0.60%

For purchases under the No-Load purchase option (other than purchases in the Investors Canadian Money Market Class), your Investors Group Consultant may receive a sales bonus of up to 2.50% of the amount you invest. If your 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.

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

Other incentives

The Principal Distributors may from time to time reimburse your Investors Group Consultant for all or a portion of his or her eligible marketing costs, including advertising. The Principal Distributors may also pay all or a portion of the cost for your Investors Group Consultant to attend educational or business courses or conferences that we sponsor, including annual business conferences. The Principal Distributors may also pay prize awards and performance bonuses to your Investors Group 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 Investors Group Consultant during the year. Your Investors Group Consultant may also

receive bonuses for career achievements such as obtaining an educational designation, licence or for program completion. Some prizes and bonuses paid for Investors Group Funds may be higher than those paid for other products. Also, your Investors Group Consultant may own, directly or indirectly, shares of IGM Financial Inc.

Dealer compensation from management fees

Approximately 54% of the management fees earned from Investors Group Funds in the calendar year ended December 31, 2017, 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 for investors

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

This section is a general summary of how your investments in the *iProfile* Funds are taxed. This summary assumes that you are an individual resident in Canada (other than a trust), dealing at arm's length with the *iProfile* Funds, and you hold your Securities as capital property. This summary does not deal with all possible tax considerations. **Therefore, please consult with your tax advisor about your circumstances.**

Tax status of the *iProfile* Funds

The *iProfile* Pools are each established as separate unit trust funds. The *iProfile* Classes are each established as a separate class of Shares of the mutual fund corporation Investors Group Corporate Class Inc. The Corporation also has other classes or Series of shares, representing other Investors Group Corporate Class Funds, which are not part of the *iProfile* Program, and are offered under a separate prospectus.

As the *iProfile* Pools and the *iProfile* Classes are organized differently, there are some differences in the way they are taxed. One of the key differences is that each *iProfile* Pool is taxed separately, while in the case of the *iProfile* Classes, it is Investors Group Corporate Class Inc. that is taxed as a single entity. This means that all of the Corporation's revenues, deductible expenses, capital gains and capital losses in connection with all of its investment portfolios, whether in

connection with the *iProfile* Classes or other Investors Group Corporate Class Funds, and other items relevant to its tax position (including the tax attributes of all of its assets), will be taken into account in determining the income or loss of the Corporation and applicable taxes payable by the Corporation as a whole.

For more detailed information about the tax status of the *iProfile* Funds and the difference between the tax status of the *iProfile* Pools and the *iProfile* Classes, see *Tax status of the iProfile Funds* in the Annual Information Form.

Tax status of Securityholders

How you are taxed on your investment in an *iProfile* Fund depends on whether you hold an investment in an *iProfile* Pool or an *iProfile* Class, and whether the investment is held inside or outside a Registered Plan.

If you hold Units of *iProfile* Pools in a Registered Plan

All of the *iProfile* Pools are qualified investments for Registered Plans and it is assumed for the purposes of this summary that the *iProfile* Pools will continue to be qualified investments for Registered Plans in the future. Series T1 Units are not, however, available for investment by Registered Plans.

In general you do not have to pay any taxes on income or capital gains paid to your Registered Plan, however, amounts withdrawn from the Registered Plan may be subject to tax. Please consult with your tax advisor about these rules.

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

If you hold Units of an *iProfile* Pool outside a Registered Plan

Distributions received

You have to report the Distributions (other than return of capital Distributions) you receive on your income tax return. For more information on Distributions, see *Automatic reinvestment of Distributions for the iProfile Pools*.

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

- dividends from Canadian corporations, including “eligible dividends”;
- capital gains;
- other income, including distributions of foreign dividends received by the *iProfile* Pools; and
- return of capital.

Generally, where a Distribution to you exceeds your share of an *iProfile* Pool’s net income and net capital gains, the excess will be considered to be a return of capital, unless the *iProfile* Pool elects to consider all or a portion of that Distribution to be income. You will not be taxed on a return of capital, but it will reduce the adjusted cost base of your units, unless the Distribution is reinvested. If a return of capital Distribution reduces the adjusted cost base of your Units so that it becomes a negative amount, you will be deemed to realize a capital gain equal to such amount and the resulting negative cost base will be increased back to zero. Distributions on Series T1 Units are more likely to include a return of capital.

Since Investors Real Property Fund is held by the *iProfile* Fixed Income Pool, the amount of income received by that *iProfile* Pool (and distributed to Unitholders) may exceed the amount that is taxable to that *iProfile* Pool because of tax deductions related to capital cost allowance claimed by Investors Real Property Fund. The portion of the Distribution by the *iProfile* Fixed Income Pool that relates to capital cost allowance claimed by Investors Real Property Fund is treated as a return of capital. If *iProfile* Fixed Income Pool redeems its investment in Investors Real Property Fund, or if you subsequently redeem your Units in the *iProfile* Fixed Income Pool, your share of previously claimed capital cost allowance, which was previously treated as a return of capital, will be designated to you as income for tax purposes. This designation will result in a corresponding increase in the adjusted cost base of your Units in the *iProfile* Fixed Income Pool immediately prior to the redemption.

The higher an *iProfile* Pool’s Turnover Rate, the greater the chance that the *iProfile* Pool will realize capital gains or capital losses, and the greater the chance that you will receive a taxable capital gains Distribution during the year. If an Underlying Fund makes capital gains Distributions to an *iProfile* Pool, this may increase the chance that you will receive a taxable capital gains Distribution from that *iProfile* Pool during the year.

Although the *iProfile* Pools earn income and realize capital gains throughout the year, they typically make Distributions of income monthly, quarterly or annually, and Distributions

of net realized capital gains annually. If you buy Units of an *iProfile* Pool just before it makes a Distribution, you will be taxed on the Distribution (other than a return of capital). Therefore, you may have to pay tax on income and net taxable capital gains that arose before you acquired your Units. This income or capital gain will be added to the adjusted cost base of your Units on the reinvestment of the Distribution.

Redemptions and switches

If you redeem or switch Units (including switches between *iProfile* Pools on a rebalancing), you will likely realize a capital gain or capital loss. One-half of any capital gain (or capital loss) must be included in determining your taxable capital gain (or allowable capital loss) in the year.

A capital gain arises when the amount you receive from the redemption or switch to another Investors Group Fund exceeds the adjusted cost base of the Units and any costs of the redemption or switch (including redemption fees). A capital loss arises to the extent the adjusted cost base and costs of redemption or switch exceed the amount you receive.

The adjusted cost base per Unit of a Series is generally the amount you have paid for all of your Units of that Series divided by the number of Units of that Series you own in the *iProfile* Pool. This includes the adjusted cost base of Units of that Series you already own in a Pool, together with sales charges and any reinvested Distributions, less any Distributions treated as a return of capital, and less the adjusted cost base of previously redeemed Units of that Series of the *iProfile* Pool.

If you hold Shares of an *iProfile* Class in a Registered Plan

The Corporation qualifies as a mutual fund corporation for tax purposes and it is assumed for the purposes of this summary that the Corporation will continue to so qualify in the future. Provided that the Corporation qualifies as a mutual fund corporation at all times, the Shares of all the *iProfile* Classes will be qualified investments for a Registered Plan. Series T1 Shares are not, however, available for investment by Registered Plans.

The Shares of an *iProfile* Class will generally not be a “prohibited investment” for your TFSA, RRSP or RRIF. Holders of TFSAs and annuitants of RRSPs and RRIFs should consult with their tax advisors in this regard.

In general, the amount of a Dividend paid to a Registered Plan from an *iProfile* Class and gains realized by a Registered Plan on a disposition of Shares of an *iProfile* Class will not be taxable under the Tax Act. However, amounts withdrawn from a Registered Plan (other than withdrawals from a TFSA) may be subject to tax.

If you hold Shares of an *iProfile* Class outside a Registered Plan

Dividends received

You have to report the Dividends you receive on your income tax return, whether or not the Dividends are reinvested in additional Shares. If the Dividend is a capital gains dividend, one-half of the Dividend will be included in your income as a taxable capital gain. If the Dividend is an ordinary dividend, the dividend gross-up and tax credit rules will apply. Taxable Dividends (other than capital gains Dividends), if any, paid by the Corporation will generally be “eligible dividends” for this purpose and the Corporation will provide notice of this status to Shareholders as required under the Tax Act.

The higher an *iProfile* Class’s 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 an Underlying Fund makes a capital gains distribution to an *iProfile* Class, this may increase the chance that you will receive a taxable capital gains Dividend during the year.

If you buy Shares just before a Dividend is paid on these Shares, you will be taxed on your share of the Dividend. Therefore, you may have to pay tax on income and taxable capital gains realized by the Corporation before you purchased your Shares. The amount of the Dividend paid to you and reinvested in more Shares will be added to the adjusted cost base of your Shares.

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.

For more information on Dividends, see *Automatic reinvestment of Dividends for the iProfile Classes*.

Return of capital distributions

Monthly return of capital distributions paid on Series T1 Shares are not taxable in the hands of the Shareholder, but such distributions will reduce the adjusted cost base of your Shares. If the return of capital distributions reduces the adjusted cost base of your Shares so that it becomes a negative amount, you will be deemed to realize a capital gain equal to such amount and the resulting negative cost base will be increased back to zero.

Redemptions and switches

If you redeem Shares you will likely realize a capital gain or a capital loss, including redemptions of Shares of Investors Canadian Money Market Class that are acquired for one day as part of processing certain transactions in the *iProfile* Program. This also applies to switches from an *iProfile* Class to another Investors Group Fund outside of the Corporation or to switches

from an *iProfile* Class held in a non-registered account to the same or another *iProfile* Class or another Investors Group Corporate Class Fund held in a Registered Plan.

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

The adjusted cost base per Share of a Series of an *iProfile* Class is generally the amount you have paid for all of your Shares of that Series in the *iProfile* Class divided by the number of Shares of that Series you own in the *iProfile* Class. This includes the adjusted cost base of Shares of that Series that you owned previously in the *iProfile* Class, together with sales charges and any reinvested Distributions or Dividends in those Shares, less any Distributions or Dividends treated as a return of capital that are not reinvested and less the adjusted cost base of previously redeemed Shares of that Series in the *iProfile* Class.

Deductibility of Program Advisory Fees

Program Advisory Fees paid for Securities of *iProfile* Funds held outside a Registered Plan will generally be deductible for income tax purposes. Program Advisory Fees for Securities of *iProfile* Funds held in a Registered Plan will not be

deductible for income tax purposes. Please consult with your tax advisor about the deductibility of the Program Advisory Fees.

What are your legal rights?

Securities legislation in some provinces and territories gives you the right to withdraw (the “Withdrawal Right”) from an agreement to buy Securities of the *iProfile* 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 Securities of the *iProfile* 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 *iProfile* Funds (the “Misrepresentation Right”). These rights must usually be exercised within certain time limits.

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

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

Specific information about each of the *i*Profile Funds

This part of the Simplified Prospectus contains specific information describing each of the *i*Profile Funds. Each *i*Profile Fund's description is organized into sections to make it easier for you to compare one *i*Profile Fund to another. Here's an overview of the information you'll find in each section.

1 *i*Profile Fund details

2 What does the *i*Profile Fund invest in?

38 *i*Profile Canadian Equity Pool

iPROFILE POOLS

***i*Profile Canadian Equity Pool**

NOTE: This *i*Profile Fund will change its investment strategies effective on or about January 21, 2019.

1 *i*Profile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Trust Units
Date started	January 15, 2001 (Series I Units) March 1, 2013 (Series TI Units)
Eligible for Registered Plans	Yes**
Administration fee	Up to 0.25%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisors	
Until on or about January 21, 2019:	
Large Cap Value Mandate	Jarislowsky, Fraser Limited
Large Cap Growth Mandate	Until on or about October 15, 2018, Laketon Investment Management, a division of GLC Asset Management Group Ltd. Effective on or about October 15, 2018, Mackenzie Financial Corporation
Core Equity Mandate	Until on or about November 14, 2018, Cidel Asset Management Inc. Effective on or about November 14, 2018, Mackenzie Financial Corporation
Small Cap Mandate	Mackenzie Financial Corporation
Effective on or about January 21, 2019:	
Large Cap Value Mandate	Jarislowsky, Fraser Limited
Large Cap Growth Mandate	Mackenzie Financial Corporation
Core Equity Mandate	Mackenzie Financial Corporation

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

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

2 What does the *i*Profile Fund invest in?

Investment objective

The *i*Profile Canadian Equity Pool aims to provide long-term capital growth by investing primarily in Canadian equities.

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

Investment strategies

To achieve the Pool's investment objective, investments in the Pool are, in accordance with the *i*Profile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the *i*Profile Canadian Equity Pool are:

Until on or about January 21, 2019:

Canadian Large Cap Value Mandate (30% Weighting)

- The Sub-advisor is Jarislowsky, Fraser Limited.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

Canadian Large Cap Growth Mandate (25% Weighting)

- Until on or about October 15, 2018, the Sub-advisor is Laketon Investment Management, a division of GLC Asset Management Group Ltd. Effective on or about October 15, 2018, the Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.

Canadian Core Equity Mandate (35% Weighting)

- Until on or about November 14, 2018, the Sub-advisor is Cidel Asset Management Inc. Effective on or about November 14, 2018, the Sub-advisor is Mackenzie Financial Corporation.
- Until on or about January 21, 2019, the Sub-advisor invests in a diversified selection of primarily large Capitalization Canadian equity securities.

Canadian Small Cap Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-Advisor invests in a diversified selection of primarily small Capitalization Canadian equity securities.

Effective January 21, 2019:

Canadian Large Cap Value Mandate (35% Weighting)

- The Sub-advisor is Jarislowsky, Fraser Limited.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

1 *i*Profile Fund details

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

Each *i*Profile Class is a separate class of shares of Investors Group Corporate Class Inc. and is associated with an investment portfolio having specific investment objectives. Each *i*Profile Class, other than Investors Canadian Money Market Class, offers more than one retail Series of Shares under this Simplified Prospectus. Investors Canadian Money Market Class also offers other retail Series of Shares, which are not part of the *i*Profile Program, under another prospectus. Each *i*Profile Class may issue an unlimited number of Shares representing ownership in an *i*Profile Class. Each Share

of a Series represents an equal, undivided interest in the portion of the *iProfile* Class's net assets attributable to that Series. Expenses of each Series are tracked separately and a separate price is calculated for each Series.

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

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

- the kind of mutual fund it is;
- the launch date for each Series of Securities of the *iProfile* Fund offered under this Simplified Prospectus;
- the eligibility of the *iProfile* Fund for investment in Registered Plans;
- the administration fee payable by each retail Series of Securities of the *iProfile* Fund (excluding the retail Series of Shares offered by Investors Canadian Money Market Class under a separate prospectus);
- the name of the Portfolio Advisor for an *iProfile* Fund or an Underlying Fund. More details about the Portfolio Advisor can be found under *Organization and management of the iProfile Funds*; and
- the name of any Sub-advisors that provide investment advisory services for an *iProfile* Fund or to an Underlying Fund. Some of the *iProfile* Funds that have more than one Mandate may have more than one Sub-advisor. **The Sub-advisors will be reviewed periodically by us and may change or be removed from time to time without prior notice.** The following Sub-advisors select investments, or assist with the selection of investments, for some of the *iProfile* Funds:

<i>iProfile</i> Fund	Mandate	Sub-advisor(s)
• <i>iProfile</i> Canadian Equity Pool	• Large Cap Value Mandate	• Jarislowsky, Fraser Limited of Toronto, Ontario
	• Large Cap Growth Mandate	• Laketon Investment Management, a division of GLC Asset Management Group Ltd. of Toronto, Ontario (until October 15, 2018)
	• Core Equity Mandate	• Mackenzie Financial Corporation (effective October 15, 2018) • Cidel Asset Management Inc. of Toronto, Ontario (until November 14, 2018)
	• Small Cap Mandate	• Mackenzie Financial Corporation of Toronto, Ontario (effective November 14, 2018)

<i>iProfile</i> Fund	Mandate	Sub-advisor(s)
• <i>iProfile</i> U.S. Equity Pool	• Large Cap Growth Mandate	• Putnam Investments Canada ULC (Toronto, Ontario) operating in Manitoba as Putnam Management; and its affiliate The Putnam Advisory Company, LLC of Boston, Massachusetts
	• Core Equity Mandate	• PanAgora Asset Management, Inc. of Boston, Massachusetts
	• Small Cap Growth Mandate	• Aristotle Capital Boston, LLC (Aristotle Boston) of Boston, Massachusetts
	• Large Cap Value Mandate	• Mackenzie Financial Corporation of Toronto, Ontario (until November 14, 2018) • Putnam Investments Canada ULC, operating as Putnam Management in Manitoba, and its affiliate The Putnam Advisory Company, LLC (effective November 14, 2018)
• <i>iProfile</i> International Equity Pool	• Large Cap Value Mandate	• BlackRock Asset Management Canada Limited of Toronto, Ontario
	• Large Cap Growth Mandate	• JPMorgan Asset Management (Canada) Inc. of Vancouver, Canada
• <i>iProfile</i> Emerging Markets Pool	• Large Cap Emerging Markets Mandate	• JPMorgan Asset Management (Canada) Inc. of Vancouver, Canada
• <i>iProfile</i> Fixed Income Pool	• Global Bond Mandate	• Baring International Investment Limited of London, United Kingdom (until November 14, 2018) • PIMCO Canada Corp. (effective November 14, 2018)
	• Canadian Bond Mandate	• Mackenzie Financial Corporation of Toronto, Ontario
	• High Yield Bond Mandate	• Mackenzie Financial Corporation of Toronto, Ontario
	• Canadian Short-Term Fixed Income Mandate (effective January 21, 2019)	• Mackenzie Financial Corporation of Toronto, Ontario
	• Real Property Mandate	• Mackenzie Financial Corporation of Toronto, Ontario

2 What does the *iProfile* Fund invest in?

This section gives you information about the investment objective and about the Mandate(s) of the *iProfile* Funds. The information about the investment objective describes the basic goal of the *iProfile* Fund as well as the type of securities in which it may primarily invest. The information about the Mandate(s) of an *iProfile* Fund describes how the *iProfile* Fund plans to achieve its investment objective. If an *iProfile* Fund invests in an Underlying Fund, we describe the investment objective and strategies of the Underlying Fund. If an *iProfile* Fund is expected to have a Turnover Rate of more than 70%, or has had a Turnover Rate of more than 70% during the prior three fiscal years, you will find that information here (other than Investors Canadian Money Market Class which has an exemption in this regard, see *Exemptions and Approvals* in the Annual Information Form for more information). The Turnover Rate indicates how actively an *iProfile* Fund changes its investments. A rate of 100% is equivalent to an *iProfile* Fund buying and selling all of its securities once in the course of the year. The higher the rate, the greater the trading costs payable by the *iProfile* Fund will likely be in the year, and the greater the chance that the *iProfile* Fund will realize capital gains and declare a capital gains Distribution or Dividend, as applicable, during the year. There is not necessarily a relationship between a higher Turnover Rate and performance.

If an *iProfile* Fund has more than one Mandate, the money invested will be allocated in a fixed percentage to each of the separate Mandates. Each Mandate may be separately advised by an investment Sub-advisor other than the Portfolio Advisor. The Mandates for *iProfile* Funds are determined by the Program relying on the *iProfile* model. We will review the Mandates and Mandate Weightings of applicable *iProfile* Funds periodically. In this regard, we may consult with an external asset allocation specialist to determine whether the Mandates and/or Mandate Weightings for a given *iProfile* Fund are appropriate, and the Mandate Weightings may change as a result. Any changes to the Mandates within an *iProfile* Fund will become effective after you have been given at least 60 days prior written notice, in the case of the *iProfile* Pools, and at least 21 days prior written notice, in the case of the *iProfile* Classes, and after your *iProfile* Fund's Simplified Prospectus, Annual Information Form and Fund Facts have been revised to reflect the change. The Mandates govern how the investments made for a particular segment

of the *iProfile* Fund are selected. A value Mandate means generally that the Portfolio Advisor or Sub-advisor tries to invest in the securities of companies that sell at relatively low prices in relation to their earnings or book value. These securities typically produce above-average dividend income. A growth Mandate means generally that the Portfolio Advisor or Sub-advisor tries to invest in the securities of companies that exhibit above-average prospects for long-term growth, based on measures such as growth in revenue and growth in earnings. The Portfolio Advisor may retain Sub-advisors whose management styles lend themselves to the particular Mandates of the *iProfile* Fund. Most of the *iProfile* Pools will use a number of different Mandates.

The *iProfile* Funds follow the Rules for mutual funds, unless they have permission from the securities authorities to deviate from these Rules. In this section, we will disclose if an *iProfile* Fund has permission to deviate from the Rules.

The Rules permit any mutual fund to invest in other mutual funds in most circumstances. Accordingly, the *iProfile* Funds may also invest in other mutual funds including other Investors Group Funds or mutual funds of affiliates of the Manager. The *iProfile* Fixed Income Pool has received regulatory approval to invest in Investors Real Property Fund and the investment by the *iProfile* Fixed Income Pool in this fund may vary in response to market fluctuations by up to 2.5% from its Mandate Weighting.

As well, the *iProfile* Funds have received regulatory approval to invest in certain exchange-traded funds (ETFs) managed by Mackenzie now or in the future (each, an "Underlying Mackenzie ETF"), provided that the investment in the Underlying Mackenzie ETF is in accordance with the investment objectives of the *iProfile* Fund. Subject to certain conditions⁸, this relief permits the *iProfile* Funds:

- i. to purchase an Underlying Mackenzie ETF or to enter into a specified derivatives transaction with respect to an Underlying Mackenzie ETF even though more than 10% of the net asset value of an *iProfile* Fund will be invested, directly or indirectly, in the Underlying Mackenzie ETF;
- ii. to purchase an Underlying Mackenzie ETF such that, after the purchase, an *iProfile* Fund would hold securities representing more than 10% of the votes attaching to the outstanding voting securities of that Underlying

⁸ These conditions include that: an Investors Group Fund not sell securities of an Underlying Mackenzie ETF short; the Underlying Mackenzie ETF not be a commodity pool governed by NI 81-104 *Commodity Pools*; the Underlying Mackenzie ETF must comply with the requirements of the Rule regarding the purchase of physical commodities, the use of specified derivatives, and with respect to the use of leverage unless it has obtained any exemptive relief from these requirements; and the investment by an Investors Group Fund in securities of an Underlying Mackenzie ETF is made in compliance with the fund-of-fund investment requirements in the Rule, with the exception of: (1) the requirement for the Underlying Mackenzie ETF to file a simplified prospectus prepared in accordance with the mutual fund prospectus disclosure rule, and (2) the requirement that the Investors Group Fund not pay any sales charges or redemption fees in respect only of brokerage fees incurred for the purchase and sale of an Underlying Mackenzie ETF by the Fund.

Mackenzie ETF; or the outstanding equity securities of the Underlying Mackenzie ETF ((i) and (ii) collectively referred to as the “Concentration Restriction”)⁹;

- iii. to purchase and hold an Underlying Mackenzie ETF that is not offered under a simplified prospectus prepared in accordance with the mutual fund prospectus disclosure rules (referred to as NI 81-101); and
- iv. to pay brokerage commissions in relation to the purchase and sale of an Underlying Mackenzie ETF on a recognized exchange in Canada.

In keeping with the Rules, the *iProfile* Funds 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, such as when there are adverse market conditions, the *iProfile* Funds may temporarily depart from their investment objectives and strategies by investing in these short-term debt instruments and cash.

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

In addition, the *iProfile* Funds (except Investors Canadian Money Market Class) obtained regulatory approval that permits each *iProfile* Fund to invest up to 10% of its net assets, taken at market value at the time of purchase, in aggregate, in gold, gold certificates, silver, silver certificates, and Derivatives the underlying interest of which is gold and/or silver and certain gold/silver exchange-traded funds that trade in Canada or the United States on an unlevered basis.

The *iProfile* Funds may also enter into Securities Lending, Repurchase and Reverse Repurchase Transactions, and the *iProfile* Funds (other than Investors Canadian Money Market Class) may use Derivatives in conjunction with their investment strategies as permitted by the Rules. An *iProfile* Fund (other than Investors Canadian Money Market Class) may use Derivatives to:

- protect against losses caused by changes in the prices of securities, stock markets, interest rates, currency exchange rates and other risks;

⁹ In connection with the Concentration Restriction requirements, for each investment in an Underlying Mackenzie ETF the Investors Group Fund must, to the extent applicable, limit its indirect holdings in securities of an issuer held by one or more Underlying Mackenzie ETFs as required by, and in accordance with, the applicable provisions of the Rule.

- effectively increase or decrease the maturity of bonds and other fixed income securities, if any, in its portfolio;
- substitute for purchasing or the debt on which the Derivative is based. This allows an *iProfile* Fund to increase or reduce its exposure to certain markets, currencies or securities, without trading the actual shares, bonds or currency;
- help manage the risk associated with one or more of its investments; and
- enhance returns.

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

Please see *What are the risks of investing in a mutual fund?* and the Annual Information Form under *iProfile Fund Governance* for more information about Securities Lending, Repurchase and Reverse Repurchase Transactions and the use of Derivatives by the *iProfile* Funds.

3 What are the risks of investing in the *iProfile* Fund?

Risk is one of the things you should think about when you’re choosing a Portfolio in the *iProfile* Managed Asset Program. This section lists the risks that may apply more to a particular *iProfile* Fund. Some risks may arise depending

3 What are the risks of investing in the *iProfile* Fund?

4 Who should invest in this *iProfile* Fund?

5 Distribution policy

Canadian Large Cap Growth Mandate (30% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.

Canadian Core Equity Mandate (35% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests primarily in a diversified selection of Canadian equity securities.

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

Generally speaking, it is the Fund's intention that its investment in foreign securities will range from 0% to 10% of its assets. We may change the Pool's investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing this Pool and the Rules.

3 What are the risks of investing in the *iProfile* Fund?

The risks that apply to this Pool are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series Ti Units
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guarantee Investment Funds, collectively held Fund Units representing 21.16% of Fund assets on August 22, 2018, but no single Securityholder held more than 10% of Fund assets on that date, other than: 21.16% by *iProfile* Canadian Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this *iProfile* Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this *iProfile* Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the *iProfile* Fund's historical volatility as measured by the 10-year standard deviation of the returns of the *iProfile* Fund. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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

- your long-term investment goal is capital growth.

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

Distribution policy

For Series I Units, the Pool may distribute income and capital gains, if any, to investors annually, usually in December of each year. Unlike Series Ti Units described below, the level of Distributions by Series I Units is not set in advance and may fluctuate during the year.

For Series Ti Units, the Pool will make monthly Distributions near the end of each month, and any net realized capital gains usually in December of each year. The level of monthly Distributions may be adjusted or discontinued during the year if it is determined to be in the best interests of the Pool. Please ask your Investors Group Consultant for the current rate of Distributions paid by Series Ti Units. Distributions by Series Ti are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series Ti Units of the Pools* for more information including circumstances when Distributions from the Series Ti will be reinvested unless you request for them to be paid out to you.

upon the investment strategy pursued by an *iProfile* Fund. Generally, we have disclosed risks that may apply if a significant portion of the *iProfile* Fund's assets may be exposed to that risk from time to time, even though the *iProfile* Fund may not actually invest in securities exposed to that risk now or at any given time. For example, we disclose *Foreign currency risk* and *Foreign investment risk* for the *iProfile* Canadian Equity Pool which may, but need not, invest its net assets in foreign markets.

The other risks commonly associated with most mutual funds are not specifically listed, including:

- Dilution risk;
- Multi-Series risk;
- Multi-class and corporate risk;
- Risk of not being able to sell your investment; and
- Tax policy risk.

If at any time during the previous 12 months an *iProfile* Fund invests more than 10% of its net assets in any single issuer's securities except government, clearing corporation securities, or the investment by the *iProfile* Fixed Income Pool in Investors Real Property Fund as disclosed under *What does the iProfile Fund invest in?*, this risk will be shown here as "Concentration risk" together with the name of the issuer and the maximum percentage of the *iProfile* Fund's assets that were invested in that issuer at any time during the past 12 months. Please note, however, that we do not indicate *Concentration Risk* where an *iProfile* Fund invests more than 10% of its assets in any Underlying Fund because the Underlying Funds are well diversified, unless the Underlying Fund itself has *Concentration Risk*.

Similarly, if more than 10% of the Securities of any *iProfile* Fund are held by any Securityholder of that *iProfile* Fund as at May 31, 2018 (other than Shares held in Investors

Canadian Money Market Class for one Business Day as required for certain purchases, switches or redemptions to or from other *iProfile* Funds), this risk will be shown here as “Large order risk”, together with the percentage of the *iProfile* Fund’s assets held by that Securityholder on that date. If an *iProfile* Fund invests in Underlying Funds that have large order risk, the *iProfile* Fund’s performance would also be affected, therefore, the risk will be included for that *iProfile* Fund even though there may not be any individual Securityholder holding more than 10% of the *iProfile* Fund.

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

4 Who should invest in this *iProfile* Fund?

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

Risk classification methodology

One measure of the risk associated with an investment in mutual funds is the difference in their returns from year to year (often referred to as “volatility”). On this basis, a general volatility risk rating can be determined for each *iProfile* Fund based on its historical performance, supplemented where necessary by the historical performance of a comparable reference index (or indices as applicable) and/or a mutual fund having similar investment objectives, strategies and risk characteristics.

The methodology used to determine the volatility risk ratings of each *iProfile* Fund is the methodology mandated by the Rules for all investment funds. This methodology entails assessing the risk level of each mutual fund using a five-category scale, ranging from “low” to “high” based on the standard deviation of the Fund’s returns over a 10-year period. The risk level and standard deviation ranges may change in the future, and are currently:

- Low – 0 to less than 6%;
- Low to Medium – 6% to less than 11%;
- Medium – 11% to less than 16%;
- Medium to High – 16% to less than 20%;
- High – 20% or greater.

These assessments are reviewed annually.

The manager assesses each Fund using these risk levels. For example, an investor in a “low” volatility *iProfile* Fund with a long-term average expected return of 5% can expect its annual performance to usually be in a range between -1% and +11%, whereas a “high” volatility *iProfile* Fund with the same long-term expected return can expect its annual performance to vary in a range that is greater than -15% and +25% in any year, based on the past performance history as supplemented (where necessary) by that of a reference index or the past performance of another reasonably comparable investment fund. (The expected returns used in this example are for illustrative purposes only and are not intended to represent the expected future performance of any *iProfile* Fund. Please keep in mind that past performance does not necessarily indicate future performance.)

When determining whether an *iProfile* Fund is suitable for you, it is not the volatility of a single *iProfile* Fund, but that of your entire portfolio, that should be the focus. Whether a *iProfile* Fund is suitable for you will depend on your own circumstances. Your Investors Group Consultant can help you evaluate whether a particular *iProfile* Fund is suitable for you.

A Fund’s investment risk level may be increased if doing so is reasonable in the circumstances. If a mutual fund has less than a 10-year performance history, its risk level is determined using the Fund’s actual returns since inception augmented by the returns of a reference index expected to reasonably approximate the Fund’s standard deviation over the 10-year period, or alternatively, the past performance of another mutual fund that the Fund emulates or that has substantially similar investment objectives, strategies and risk characteristics.

We have used the following reasonably comparable mutual funds to help assess the volatility risk of any *iProfile* Fund which has less than a 10-year performance history:

<i>iProfile</i> Fund	Comparable Mutual Fund¹⁰
<i>iProfile</i> Canadian Equity Class	<i>iProfile</i> Canadian Equity Pool for the period up to March 1, 2013
<i>iProfile</i> U.S. Equity Class	<i>iProfile</i> U.S. Equity Pool for the period up to March 1, 2013
<i>iProfile</i> International Equity Class	<i>iProfile</i> International Equity Pool for the period up to March 1, 2013
<i>iProfile</i> Emerging Markets Class	<i>iProfile</i> Emerging Markets Pool for the period up to March 1, 2013

5 Distribution policy

This section tells you how often an *iProfile* Fund distributes income, capital gains and return of capital.

¹⁰ For more information on the comparable mutual fund, see Part B of this Prospectus.

6 *i*Profile Fund expenses indirectly borne by investors

40 *i*Profile Canadian Equity Pool

For information about when Distributions are automatically reinvested or can be paid to you in cash, see *Automatic reinvestment of Distributions for the iProfile Pools*. For information about how Distributions can affect your taxes, see *Income tax considerations for investors*.

6 *i*Profile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Units for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$6	\$20	\$35	\$80
Series T1	\$7	\$21	\$36	\$83

These expenses exclude Program Advisory Fees paid directly by Unitholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

The Manager or the Corporation, as applicable, may elect to declare distributions or dividends more or less frequently if this is deemed to be in the best interests of the *i*Profile Fund and its Securityholders.

Distributions on Series I Units and Dividends on Series I Shares are not set in advance and may fluctuate during the year.

Series T1 Units offered by most *i*Profile Pools or Series T1 Shares offered by most *i*Profile Classes are designed for investors who participate in the *i*Profile Program and who wish to receive a steady, monthly cash flow. The level of monthly distributions may be adjusted or discontinued during the year if deemed appropriate. Distributions from Series T1 Units of an *i*Profile Pool may comprise a return of capital if distributions on the Series are more than your share of the Pool's net income. Fixed monthly distributions from Series T1 Shares of an *i*Profile Class are expected to be

comprised of a return of capital. Return of capital distributions reduce the net asset value of the *i*Profile Fund, which could deplete your investment and reduce the *i*Profile Fund's ability to generate the same level of income in the future.

6 *i*Profile Fund expenses indirectly borne by investors

This table helps you compare the cost of investing in an *i*Profile Fund with the cost of investing in other similar mutual funds. It shows the fees and expenses paid by the retail Series Units or Shares of the *i*Profile Fund assuming:

- you invest \$1,000 in the *i*Profile Fund on January 1st;
- the *i*Profile Fund has a total return of 5% each year, not including sales charges or other optional expenses;
- all Distributions or Dividends are reinvested each year; and
- each Series of Securities of the *i*Profile Fund has the same annualized management expense ratio, after any fee or

expense reductions, each year as it did for the financial year ended March 31, 2018. Please note that the management expense ratio used for this purpose excludes the Program Advisory Fees paid directly by Securityholders to the Principal Distributors.

The fees and expenses exclude the Program Advisory Fees paid directly by the Securityholders to the Principal Distributors.

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

*i*Profile Pools

*i*Profile Canadian Equity Pool

*i*Profile U.S. Equity Pool

*i*Profile International Equity Pool

*i*Profile Emerging Markets Pool

*i*Profile Fixed Income Pool

iPROFILE POOLS

iProfile Canadian Equity Pool

NOTE: This iProfile Fund will change its investment strategies effective on or about January 21, 2019.

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Trust Units
Date started	January 15, 2001 (Series I Units) March 1, 2013 (Series T1 Units)
Eligible for Registered Plans	Yes* **
Administration fee	Up to 0.25%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisors	
Until on or about January 21, 2019:	
Large Cap Value Mandate	Jarislowsky, Fraser Limited
Large Cap Growth Mandate	<i>Until on or about October 15, 2018,</i> Laketon Investment Management, a division of GLC Asset Management Group Ltd. <i>Effective on or about October 15, 2018,</i> Mackenzie Financial Corporation
Core Equity Mandate	<i>Until on or about November 14, 2018,</i> Cidel Asset Management Inc. <i>Effective on or about November 14,</i> 2018, Mackenzie Financial Corporation
Small Cap Mandate	Mackenzie Financial Corporation
Effective on or about January 21, 2019:	
Large Cap Value Mandate	Jarislowsky, Fraser Limited
Large Cap Growth Mandate	Mackenzie Financial Corporation
Core Equity Mandate	Mackenzie Financial Corporation

* This Pool will not accept investments in Series T1 Units by Registered Plans.

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

What does the iProfile Fund invest in?**Investment objective**

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

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

Investment strategies

To achieve the Pool's investment objective, investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the iProfile Canadian Equity Pool are:

Until on or about January 21, 2019:**Canadian Large Cap Value Mandate (30% Weighting)**

- The Sub-advisor is Jarislowsky, Fraser Limited.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

Canadian Large Cap Growth Mandate (25% Weighting)

- *Until on or about October 15, 2018,* the Sub-advisor is Laketon Investment Management, a division of GLC Asset Management Group Ltd. *Effective on or about October 15, 2018,* the Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.

Canadian Core Equity Mandate (35% Weighting)

- *Until on or about November 14, 2018,* the Sub-advisor is Cidel Asset Management Inc. *Effective on or about November 14, 2018,* the Sub-advisor is Mackenzie Financial Corporation.
- *Until on or about January 21, 2019,* the Sub-advisor invests in a diversified selection of primarily large Capitalization Canadian equity securities.

Canadian Small Cap Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-Advisor invests in a diversified selection of primarily small Capitalization Canadian equity securities.

Effective January 21, 2019:**Canadian Large Cap Value Mandate (35% Weighting)**

- The Sub-advisor is Jarislowsky, Fraser Limited.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

Canadian Large Cap Growth Mandate (30% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.

Canadian Core Equity Mandate (35% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests primarily in a diversified selection of Canadian equity securities.

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

Generally speaking, it is the Fund's intention that its investment in foreign securities will range from 0% to 10% of its assets. We may change the Pool's investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing this Pool and the Rules.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Units
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Fund Units representing 21.16% of Fund assets on August 22, 2018, but no single Securityholder held more than 10% of Fund assets on that date, other than: 21.16% by iProfile Canadian Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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

- your long-term investment goal is capital growth.

Note: You should consider investing in the Series T1 Units of the Pool if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

For Series I Units, the Pool may distribute income and capital gains, if any, to investors annually, usually in December of each year. Unlike Series T1 Units described below, the level of Distributions by Series I Units is not set in advance and may fluctuate during the year.

For Series T1 Units, the Pool will make monthly Distributions near the end of each month, and any net realized capital gains usually in December of each year. The level of monthly Distributions may be adjusted or discontinued during the year if it is determined to be in the best interests of the Pool. Please ask your Investors Group Consultant for the current rate of Distributions paid by Series T1 Units. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

For information about when Distributions are automatically reinvested or can be paid to you in cash, see *Automatic reinvestment of Distributions for the iProfile Pools*. For information about how Distributions can affect your taxes, see *Income tax considerations for investors*.

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Units for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$6	\$20	\$35	\$80
Series T1	\$7	\$21	\$36	\$83

These expenses exclude Program Advisory Fees paid directly by Unitholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

iPROFILE POOLS

iProfile U.S. Equity Pool

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Trust Units
Date started	January 15, 2001 (Series I Units) March 1, 2013 (Series T1 Units)
Eligible for Registered Plans	Yes* **
Administration fee	Up to 0.25%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisors	
Large Cap Growth Mandate	Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC
Core Equity Mandate	PanAgora Asset Management, Inc.
Small Cap Growth Mandate	Aristotle Capital Boston, LLC
Large Cap Value Mandate	Until on or about November 14, 2018, Mackenzie Financial Corporation Effective on or about November 14, 2018, Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC

* This Pool will not accept investments in Series T1 Units by Registered Plans.

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

What does the iProfile Fund invest in?

Investment objective

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

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

Investment strategies

To achieve the Pool’s investment objective, investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the iProfile U.S. Equity Pool are:

U.S. Large Cap Value Mandate (30% Weighting)

- Until on or about November 14, 2018, the Sub-advisor is Mackenzie Financial Corporation. Effective on or about November 14, 2018, the Sub-advisor is Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization U.S. equity securities.

U.S. Large Cap Growth Mandate (25% Weighting)

- The Sub-advisor is Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization U.S. equity securities.

U.S. Core Equity Mandate (35% Weighting)

- The Sub-advisor is PanAgora Asset Management, Inc.
- The Sub-advisor invests in a diversified selection of primarily U.S. equity securities.

U.S. Small Cap Growth Mandate (10% Weighting)

- The Sub-advisor is Aristotle Capital Boston, LLC.
- The Sub-advisor invests in a diversified selection of primarily small Capitalization U.S. equity securities.

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

We may change the Pool’s investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing this Pool and the Rules.

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.)

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Units
- EQUITY INVESTMENT RISK
- FOREIGN INVESTMENT RISK
- FOREIGN CURRENCY RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Fund Units representing 22.63% of Fund assets on August 22, 2018, but no single Securityholder held more than 10% of Fund assets on that date, other than: 22.63% by iProfile U.S. Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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

- your long-term investment goal is capital growth.

Note: You should consider investing in the Series T1 of the Pool if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

For Series I Units, the Pool may distribute income and capital gains, if any, to investors annually, usually in December of each year. Unlike Series T1 Units described below, the level of Distributions by Series I Units is not set in advance and may fluctuate during the year.

For Series T1 Units, the Pool will make monthly Distributions near the end of each month, and any net realized capital gains usually in December of each year. The level of monthly Distributions may be adjusted or discontinued during the year if it is determined to be in the best interests of the Pool. Please ask your Investors Group Consultant for the current rate of Distributions paid by Series T1 Units. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

For information about when Distributions are automatically reinvested or can be paid to you in cash, see *Automatic reinvestment of Distributions for the iProfile Pools*. For information about how Distributions can affect your taxes, see *Income tax considerations for investors*.

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Units for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$6	\$20	\$36	\$81
Series T1	\$7	\$21	\$37	\$85

These expenses exclude the Program Advisory Fees paid directly by Unitholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

iPROFILE POOLS

iProfile International Equity Pool

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Trust Units
Date started	January 15, 2001 (Series I Units) March 1, 2013 (Series Ti Units)
Eligible for Registered Plans	Yes* **
Administration fee	Up to 0.25%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisors	
Large Cap Value Mandate	BlackRock Asset Management Canada Limited
Large Cap Growth Mandate	JPMorgan Asset Management (Canada) Inc.

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

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

What does the iProfile Fund invest in?**Investment objective**

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

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

Investment strategies

To achieve the Pool’s investment objective, investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the iProfile International Equity Pool are:

International Large Cap Value Mandate (50% Weighting)

- The Sub-advisor is BlackRock Asset Management Canada Limited.
- The Sub-advisor invests primarily in a diversified selection of large Capitalization equity securities from Europe, Australia, Asia and the Far East.
- In selecting securities for the strategy, the Sub-advisor considers favourable valuation and other fundamental metrics along with market sentiment and macro views.

International Large Cap Growth Mandate (50% Weighting)

- The Sub-advisor is JPMorgan Asset Management (Canada) Inc.
- The Sub-advisor invests primarily in a diversified selection of growth-oriented, large Capitalization equity securities from Europe, Australia, Asia and the Far East.

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

We may change the Pool’s investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing this Pool and the Rules.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series Ti Units
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Fund Units representing 23.17% of Fund assets on May 31, 2018, but no single Securityholder held more than 10% of Fund assets on that date, other than:
23.17% by iProfile International Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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

- your long-term investment goal is capital growth.

Note: You should consider investing in the Series T₁ of the Pool if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

For Series I Units, the Pool may distribute income and capital gains, if any, to investors annually, usually in December of each year. Unlike Series T₁ Units described below, the level of Distributions by Series I Units is not set in advance and may fluctuate during the year.

For Series T₁ Units, the Pool will make monthly Distributions near the end of each month, and any net realized capital gains usually in December of each year. The level of monthly Distributions may be adjusted or discontinued during the year if it is determined to be in the best interests of the Pool. Please ask your Investors Group Consultant for the current rate of Distributions paid by Series T₁ Units. Distributions by Series T₁ are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T₁ Units of the Pools* for more information including circumstances when Distributions from the Series T₁ will be reinvested unless you request for them to be paid out to you.

For information about when Distributions are automatically reinvested or can be paid to you in cash, see *Automatic reinvestment of Distributions for the iProfile Pools*. For information about how Distributions can affect your taxes, see *Income tax considerations for investors*.

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Units for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$6	\$20	\$36	\$81
Series T ₁	\$7	\$22	\$38	\$86

These expenses exclude the Program Advisory Fees paid directly by Unitholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

iPROFILE POOLS

iProfile Emerging Markets Pool

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Trust Units
Date started	January 15, 2001 (Series I Units) March 1, 2013 (Series Ti Units)
Eligible for Registered Plans	Yes* **
Administration fee	Up to 0.25%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-advisor	JPMorgan Asset Management (Canada) Inc.

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

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

What does the iProfile Fund invest in?

Investment objective

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

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

Investment strategies

To achieve the Pool’s investment objective, the Pool invests in a diversified selection of equity securities of growth-oriented, large Capitalization companies from emerging markets, which may be managed by a Sub-advisor. The Sub-advisor is JPMorgan Asset Management (Canada) Inc.

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

We may change the Pool’s investment Mandate at any time in accordance with the terms of the declaration of trust establishing this Pool and the Rules.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series Ti Units
- EQUITY INVESTMENT RISK
- FOREIGN INVESTMENT RISK
- FOREIGN CURRENCY RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Fund Units representing 30.45% of Fund assets on May 31, 2018, but no single Securityholder held more than 10% of Fund assets on that date, other than: 30.45% by iProfile Emerging Markets Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK
- SPECIALIZATION RISK – because this Pool limits investments primarily to emerging markets.

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund’s historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund. Using this methodology, we have classified the Pool 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 iProfile Funds*.

You should consider investing in this Pool 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 and you are comfortable with the potential for a high level of volatility.

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

Distribution policy

For the Series I Units, the Pool may distribute income and capital gains, if any, to investors annually, usually in December of each year. Unlike Series T1 Units described below, the level of Distributions by Series I Units is not set in advance and may fluctuate during the year.

For Series T1 Units, the Pool will make monthly Distributions near the end of each month, and any net realized capital gains usually in December of each year. The level of monthly Distributions may be adjusted or discontinued during the year if it is determined to be in the best interests of the Pool. Please ask your Investors Group Consultant for the current rate of Distributions paid by Series T1 Units. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

For information about when Distributions are automatically reinvested or can be paid to you in cash, see *Automatic reinvestment of Distributions for the iProfile Pools*. For information about how Distributions can affect your taxes, see *Income tax considerations for investors*.

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Units for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$7	\$22	\$39	\$89
Series T1	\$7	\$23	\$40	\$90

The management expense ratio used in this example is net of fees and expenses waived or absorbed by the Manager for Series T1 during the year. You can find more information about expenses under *Fees and expenses*.

iPROFILE POOLS

iProfile Fixed Income Pool

NOTE: This iProfile Fund will change its investment strategies effective on or about January 21, 2019.

iProfile Fund details

Type of fund	Fixed Income
Type of securities	Mutual Fund Trust Units
Date started	January 15, 2001 (Series I Units) March 1, 2013 (Series T1 Units)
Eligible for Registered Plans	Yes**
Administration fee	Up to 0.25%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub -advisors	
Until on or about January 21, 2019:	
Global Bond Mandate	<i>Until on or about November 14, 2018, Baring International Management Limited</i> <i>Effective on or about November 14, 2018, PIMCO Canada Corp.</i>
Canadian Bond Mandate	Mackenzie Financial Corporation
High Yield Bond Mandate	Mackenzie Financial Corporation
Real Property Mandate	Mackenzie Financial Corporation***
Effective on or about January 21, 2019:	
Canadian Bond Mandate	Mackenzie Financial Corporation
Canadian Short-Term Fixed Income Mandate	Mackenzie Financial Corporation
Global Bond Mandate	PIMCO Canada Corp.
High Yield Bond Mandate	Mackenzie Financial Corporation
Real Property Mandate	Mackenzie Financial Corporation***

* This Pool will not accept investments in Series T1 Units by Registered Plans.

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

*** The non-real property assets of the Fund may be allocated to the Sub-advisor.

What does the iProfile Fund invest in?

Investment objective

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

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

Investment strategies

To achieve the Pool’s investment objective, the investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, one of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the iProfile Fixed Income Pool are:

Until on or about January 21, 2019:**Canadian Bond Mandate (43% Weighting)**

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily Canadian government and investment-grade Canadian corporate debt securities.

Global Bond Mandate (23% Weighting)

- *Until on or about November 14, 2018*, the Sub-advisor is Baring International Investment Limited. *Effective on or about November 14, 2018*, the Sub-advisor is PIMCO Canada Corp.
- The Sub-advisor invests primarily in a diversified selection of global government and corporate debt securities (excluding Canadian government and Canadian corporate debt securities).

High Yield Bond Mandate (24% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests primarily in a diversified selection of high-yielding North American debt securities.
- The Sub-advisor may, from time to time, invest a portion of the assets of the Pool allocated to this Mandate in other mutual funds, including other Investors Group Funds or mutual funds of affiliates of the Manager, which may also be managed by the Sub-advisor.

Investors Real Property Fund Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation. To achieve the objectives of the Pool under this Mandate, the Portfolio Advisor intends to expose the assets of the Pool allocated to this Mandate to the performance of Investors Real Property Fund through direct investment in Investors Real Property Fund, which is also managed by the Portfolio Advisor. The Pool has received regulatory approval to invest in Investors Real Property Fund.

- 10% of the assets of the Pool is allocated to this Mandate, subject to a permitted variation of up to 2.5% higher or lower to account for market fluctuations. The Pool's investment in Investors Real Property Fund is passively managed, meaning that its investment in Investors Real Property Fund will not vary by more than 2.5%, up or down from the Mandate Weighting shown above, in response to market fluctuations. For more information about the investment objective and strategy of the Investors Real Property Fund, please see *Information about Investors Real Property Fund* below.

Effective on or about January 21, 2019:

Canadian Bond Mandate (40% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily Canadian government, and investment-grade Canadian corporate debt securities.

Canadian Short-Term Fixed Income Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor intends to invest up to 100% of its net assets in Investors Mortgage and Short Term Income Fund or any successor mutual funds.

Global Bond Mandate (30% Weighting)

- The Sub-advisor is PIMCO Canada Corp.
- The Sub-advisor invests primarily in a diversified selection of global government and corporate debt securities (excluding Canadian government and Canadian corporate debt securities).

High Yield Bond Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests primarily in a diversified selection of high-yielding North American debt securities.
- The Sub-advisor may, from time to time, invest a portion of the assets of the Pool allocated to this Mandate in other mutual funds including other Investors Group Funds or mutual funds of affiliates of the Manager which may also be managed by the Sub-advisor.

Investors Real Property Fund Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation. To achieve the objectives of the Pool under this Mandate, the Portfolio Advisor intends to expose the assets of the Pool allocated to this Mandate to the performance of Investors Real Property Fund through direct investment in Investors Real Property Fund, which is also managed by the Portfolio Advisor. The Pool has received regulatory approval to invest in Investors Real Property Fund.
- 10% of the assets of the Pool is allocated to this Mandate, subject to a permitted variation of up to 2.5% higher or lower to account for market fluctuations. The Pool's investment in Investors Real Property Fund is passively managed, meaning that its investment in Investors Real Property Fund will not vary by more than 2.5%, up or down from the Mandate Weighting shown above, in response to market fluctuations. For more information about the investment objective and strategy of the Investors Real Property Fund, please see *Information about Investors Real Property Fund* below.

The Pool may invest up to 50% of its assets in foreign securities.

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

We may change the Pool's investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing this Pool and the Rules.

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.)

Information about Investors Real Property Fund

The table below sets out the information about Investors Real Property Fund which is held by the iProfile Fixed Income Pool, including its Portfolio Advisor and/or Sub-advisor and investment objective, as well as some of the risks associated with an investment in this Investors Group Fund.

Fund	Mandate Weighting	Portfolio Advisor/ Sub-advisor	Investment Objective	Risks Associated with Investment
Investors Real Property Fund	10%	I.G. Investment Management, Ltd./ Mackenzie Financial Corporation (Toronto, Ontario)	To provide long-term capital growth combined with continued income stream through investments in real property.	<ul style="list-style-type: none"> • Credit risk • Fixed income risk • Interest rate risk • Large order risk • Real property investment risk • Real estate investment trust risk

What are the risks of investing in the iProfile Fund?

The risks that apply to this Pool are explained under *What are the risks of investing in a mutual fund?* and include:

- CREDIT RISK
- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Units
- FIXED INCOME INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- INTEREST RATE RISK
- REAL PROPERTY INVESTMENT RISK
- REAL ESTATE INVESTMENT TRUST RISK
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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

- your long-term investment goal is income.

Note: You should consider investing in the Series T1 Units of the Pool if you are seeking a steady, monthly cash flow and your investment will not be in a Registered Plan.

Distribution policy

For the Series I Units, the Pool distributes any income usually near the end of the month, and capital gains, if any, to investors annually, usually in December of each year. Unlike Series T1 Units described below, the level of Distributions by Series I Units is not set in advance and may fluctuate during the year.

For Series T1 Units, the Pool will make monthly Distributions near the end of each month, and any net realized capital gains usually in December of each year. The level of monthly Distributions may be adjusted or discontinued during the year if it is determined to be in the best interests of the Pool. Please ask your Investors Group Consultant for the current rate of Distributions paid by Series T1 Units. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

For information about when Distributions are automatically reinvested or can be paid to you in cash, see *Automatic reinvestment of Distributions for the iProfile Pools*. For information about how Distributions can affect your taxes, see *Income tax considerations for investors*.

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Units for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$6	\$20	\$36	\$81
Series T1	\$6	\$20	\$35	\$80

These expenses exclude the Program Advisory Fees paid directly by Unitholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

*i*Profile Classes

*i*Profile Canadian Equity Class

*i*Profile U.S. Equity Class

*i*Profile International Equity Class

*i*Profile Emerging Markets Class

Investors Canadian Money Market Class

iPROFILE CLASSES

iProfile Canadian Equity Class

NOTE: This iProfile Fund will change its investment strategies effective on or about January 21, 2019.

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Shares
Date started	March 1, 2013 (Series I Shares) March 1, 2013 (Series T1 Shares)
Eligible for Registered Plans	Yes*
Administration fee	Up to 0.30%
Portfolio Advisor	I.G. Investment Management, Ltd.
Portfolio Advisor for the Underlying Fund	I.G. Investment Management, Ltd.
Sub-advisors for the Underlying Fund	
Until on or about January 21, 2019:	
Large Cap Value Mandate	Jarislowsky, Fraser Limited
Large Cap Growth Mandate	<i>Until on or about October 15, 2018,</i> Laketon Investment Management, a division of GLC Asset Management Group Ltd. <i>Effective on or about October 15, 2018,</i> Mackenzie Financial Corporation
Core Equity Mandate	<i>Until on or about November 14, 2018,</i> Cidel Asset Management Inc. <i>Effective on or about November 14,</i> 2018, Mackenzie Financial Corporation
Small Cap Mandate	Mackenzie Financial Corporation
Effective on or about January 21, 2019:	
Large Cap Value Mandate	Jarislowsky, Fraser Limited
Large Cap Growth Mandate	Mackenzie Financial Corporation
Core Equity Mandate	Mackenzie Financial Corporation

* This Class will not accept investments in Series T1 Shares by Registered Plans.

What does the iProfile Fund invest in?**Investment objective**

The iProfile Canadian Equity Class aims to provide long-term capital growth through exposure to Canadian equity securities. The Class aims to achieve this objective by investing primarily in units of 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 intends to invest in units of the iProfile Canadian Equity Pool (the "Pool") or any successor mutual fund(s). The Pool aims to provide long-term capital growth by investing primarily in Canadian equities. The Pool is an Underlying Fund of the Class. The strategies below relate to the Pool.

To achieve the Pool's investment objective, investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the Pool are:

Until on or about January 21, 2019:**Canadian Large Cap Value Mandate (30% Weighting)**

- The Sub-advisor is Jarislowsky, Fraser Limited.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

Canadian Large Cap Growth Mandate (25% Weighting)

- *Until on or about October 15, 2018,* the Sub-advisor is Laketon Investment Management, a division of GLC Asset Management Group Ltd. *Effective on or about October 15, 2018,* the Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.

Canadian Core Equity Mandate (35% Weighting)

- *Until on or about November 14, 2018,* the Sub-advisor is Cidel Asset Management Inc. *Effective on or about November 14, 2018,* the Sub-advisor is Mackenzie Financial Corporation.
- *Until on or about January 21, 2019,* the Sub-advisor invests in a diversified selection of primarily large Capitalization Canadian equity securities.

Canadian Small Cap Mandate (10% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily small Capitalization Canadian equity securities.

Effective on or about January 21, 2019:**Canadian Large Cap Value Mandate (35% Weighting)**

- The Sub-advisor is Jarislowsky, Fraser Limited.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization Canadian equity securities.

Canadian Large Cap Growth Mandate (30% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization Canadian equity securities.

Canadian Core Equity Mandate (35% Weighting)

- The Sub-advisor is Mackenzie Financial Corporation.
- The Sub-advisor invests primarily in a diversified selection of Canadian equity securities.

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

Generally speaking, it is the Fund's intention that its investment in foreign securities will range from 0% to 10% of its assets. We may change the Pool's investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing the Pool and 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 Pool.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Class are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Shares
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 21.16% of Underlying Fund assets on August 22, 2018, but no single Securityholder held more than 10% of Underlying Fund assets on that date, other than: 21.16% by iProfile Canadian Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund supplemented by the historical volatility of one (or more) reference indices or a comparable mutual fund for this purpose. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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.

Note: You should consider investing in the Series T1 Units 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. For information about when Dividends are automatically reinvested or can be paid to you in cash, please see *Automatic reinvestment of Dividends for the iProfile Classes*.

Return of capital distributions for the Series T1 Shares 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 Investors Group Consultant for the current level of monthly return of capital distributions paid by the Series T1 Shares. Return of capital distributions are normally paid out to you in cash; however, you may ask that these distributions be automatically reinvested. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

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

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Shares for each \$1,000 investment (see *Specific information about each of the iProfile Funds* 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 I	\$6	\$20	\$36	\$81
Series T1	\$6	\$20	\$35	\$80

These expenses exclude the Program Advisory Fees paid directly by Shareholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

iPROFILE CLASSES

iProfile U.S. Equity Class

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Shares
Date started	March 1, 2013 (Series I Shares) March 1, 2013 (Series T1 Shares)
Eligible for Registered Plans	Yes*
Administration fee	Up to 0.30%
Portfolio Advisor	I.G. Investment Management, Ltd.
Portfolio Advisor for the Underlying Fund	I.G. Investment Management, Ltd.
Sub-advisors for the Underlying Fund	
Large Cap Growth Mandate	Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC
Core Equity Mandate	PanAgora Asset Management, Inc.
Small Cap Growth Mandate	Aristotle Capital Boston, LLC
Large Cap Value Mandate	<i>Until on or about November 14, 2018</i> , Mackenzie Financial Corporation <i>Effective on or about November 14, 2018</i> , Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC

* This Class will not accept investments in Series T1 Shares by Registered Plans.

What does the iProfile Fund invest in?

Investment objective

The iProfile U.S. Equity 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 units of 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 intends to invest in units of the iProfile U.S. Equity Pool (the "Pool") or any successor mutual fund(s). The Pool aims to provide long-term capital growth by investing primarily in U.S. equities. The Pool is an Underlying Fund of the Class. The strategies below relate to the Pool.

To achieve the Pool's investment objective, investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the Pool are:

Large Cap Value Mandate (30% Weighting)

- *Until on or about November 14, 2018*, the Sub-advisor is Mackenzie Financial Corporation. *Effective on or about November 14, 2018*, the Sub-advisor is Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC.
- The Sub-advisor invests in a diversified selection of primarily value-oriented, large Capitalization U.S. equity securities.

Large Cap Growth Mandate (25% Weighting)

- The Sub-advisor is Putnam Investments Canada ULC, operating in Manitoba as Putnam Management, and its affiliate The Putnam Advisory Company, LLC.
- The Sub-advisor invests in a diversified selection of primarily growth-oriented, large Capitalization U.S. equity securities.

Core Equity Mandate (35% Weighting)

- The Sub-advisor is PanAgora Asset Management, Inc.
- The Sub-advisor invests in a diversified selection of primarily U.S. equity securities.

Small Cap Growth Mandate (10% Weighting)

- The Sub-advisor is Aristotle Capital Boston, LLC.
- The Sub-advisor invests in a diversified selection of primarily small Capitalization U.S. equity securities.

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

We may change the Pool's investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing the Pool and 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 Pool.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Class are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Shares
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 22.63% of Underlying Fund assets on August 22, 2018, but no single Securityholder held more than 10% of Underlying Fund assets on that date, other than: 22.63% by iProfile U.S. Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund supplemented by the historical volatility of one (or more) reference indices or a comparable mutual fund for this purpose. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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.

Note: You should consider investing in the Series T1 Shares 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. For information about when Dividends are automatically reinvested or can be paid to you in cash, please see *Automatic reinvestment of Dividends for the iProfile Classes*.

Return of capital distributions for the Series T1 Shares 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 Investors Group Consultant for the current level of monthly return of capital distributions paid by the Series T1 Shares. Return of capital distributions are normally paid out to you in cash; however, you may ask that these distributions be automatically reinvested. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

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

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Shares for each \$1,000 investment (see *Specific Information about each of the iProfile Funds* 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 I	\$6	\$20	\$36	\$81
Series T1	\$7	\$21	\$36	\$83

These expenses exclude the Program Advisory Fees paid directly by Shareholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

iPROFILE CLASSES

iProfile International Equity Class

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Shares
Date started	March 1, 2013 (Series I Shares) March 1, 2013 (Series T1 Shares)
Eligible for Registered Plans	Yes*
Administration fee	Up to 0.30%
Portfolio Advisor	I.G. Investment Management, Ltd.
Portfolio Advisor for the Underlying Fund	I.G. Investment Management, Ltd.
Sub-advisors for the Underlying Fund	
Large Cap Value Mandate	BlackRock Asset Management Canada Limited
Large Cap Growth Mandate	JPMorgan Asset Management (Canada) Inc.

* This Class will not accept investments in Series T1 Shares by Registered Plans.

What does the iProfile Fund invest in?**Investment objective**

The iProfile International Equity Class aims to provide long-term capital growth through exposure to international equity securities, excluding North American equities and equities from emerging markets. The Class aims to achieve this objective by investing primarily in units of 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 intends to invest in units of the iProfile International Equity Pool (the "Pool") or any successor mutual fund(s). The Pool aims to provide long-term capital growth by investing primarily in international equities, excluding North American equities and equities from emerging markets. The Pool is an Underlying Fund of the Class. The strategies below relate to the Pool.

To achieve the Pool's investment objective, investments in the Pool are, in accordance with the iProfile model, allocated by the Portfolio Advisor in a fixed percentage to specific Mandates, each of which is separately managed by a Sub-advisor having a complementary management style. The Mandates for the Pool are:

International Large Cap Value Mandate (50% Weighting)

- The Sub-advisor is BlackRock Asset Management Canada Limited.
- The Sub-advisor invests primarily in a diversified selection of large Capitalization equity securities from Europe, Australia, Asia and the Far East. In selecting securities for the strategy, the Sub-advisor considers favourable valuation and other fundamental metrics along with market sentiment and macro views.

International Large Cap Growth Mandate (50% Weighting)

- The Sub-advisor is JPMorgan Asset Management (Canada) Inc.
- The Sub-advisor invests primarily in a diversified selection of growth-oriented, large Capitalization equity securities from Europe, Australia, Asia and the Far East.

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

We may change the Pool's investment Mandates and the allocation of investments in the Pool among such Mandates at any time in accordance with the terms of the declaration of trust establishing the Pool and 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 Pool.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Class are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Shares
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 23.17% of Underlying Fund assets on May 31, 2018, but no single Securityholder held more than 10% of Underlying Fund assets on that date, other than: 23.17% by iProfile International Equity Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund supplemented by the historical volatility of one (or more) reference indices or a comparable mutual fund for this purpose. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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.

Note: You should consider investing in the Series T1 Shares 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. For information about when Dividends are automatically reinvested or can be paid to you in cash, please see *Automatic reinvestment of Dividends for the iProfile Classes*.

Return of capital distributions for the Series T1 Shares 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 Investors Group Consultant for the current level of monthly return of capital distributions paid by the Series T1 Shares. Return of capital distributions are normally paid out to you in cash; however, you may ask that these distributions be automatically reinvested. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

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

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Shares for each \$1,000 investment (see *Specific Information about each of the iProfile Funds* 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 I	\$7	\$21	\$36	\$83
Series T1	\$7	\$21	\$36	\$83

These expenses exclude the Program Advisory Fees paid directly by Shareholders to the Principal Distributors. You can find more information about expenses under *Fees and expenses*.

iPROFILE CLASSES

iProfile Emerging Markets Class

iProfile Fund details

Type of fund	Equity
Type of securities	Mutual Fund Shares
Date started	March 1, 2013 (Series I Shares) March 1, 2013 (Series T1 Shares)
Eligible for Registered Plans	Yes*
Administration fee	Up to 0.30%
Portfolio Advisor	I.G. Investment Management, Ltd.
Portfolio Advisor for the Underlying Fund	I.G. Investment Management, Ltd.
Sub-advisor for the Underlying Fund	JPMorgan Asset Management (Canada) Inc.

* This Class will not accept investments in Series T1 Shares by Registered Plans.

What does the iProfile Fund invest in?**Investment objective**

The iProfile Emerging Markets Class aims to provide long-term capital growth through exposure to emerging market equity securities. The Class aims to achieve this objective by investing primarily in units of 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 intends to invest in units of the iProfile Emerging Markets Pool (the "Pool") or any successor mutual fund(s). The Pool aims to provide long-term capital growth by investing primarily in equities from emerging markets. The Pool is an Underlying Fund of the Class. The strategies below relate to the Pool.

To achieve the Pool's investment objective, the Pool invests in a diversified selection of equity securities of growth-oriented, large Capitalization companies from emerging markets, which may be managed by a Sub-advisor. The Sub-advisor is JPMorgan Asset Management (Canada) Inc.

The Pool may engage in Securities Lending, Repurchase and Reverse Repurchase Transactions and use Derivatives. These transactions and Derivatives will be used in conjunction

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

We may change the Pool's investment Mandate at any time in accordance with the terms of the declaration of trust establishing the Pool and 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 Pool.

What are the risks of investing in the iProfile Fund?

The risks that apply to this Class are explained under *What are the risks of investing in a mutual fund?* and include:

- DERIVATIVES RISK
- DISTRIBUTION ADJUSTMENT RISK – Series T1 Shares
- EQUITY INVESTMENT RISK
- FOREIGN CURRENCY RISK
- FOREIGN INVESTMENT RISK
- LARGE ORDER RISK – because various Investors Group Funds, IG/GWL Segregated Funds and/or Guaranteed Investment Funds, collectively held Underlying Fund Units representing 30.45% of Underlying Fund assets on May 31, 2018, but no single Securityholder held more than 10% of Underlying Fund assets on that date, other than: 30.45% by iProfile Emerging Markets Class.
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK
- SPECIALIZATION RISK – because this Class invests in a Pool which limits investments primarily to emerging markets.

Who should invest in this iProfile Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this iProfile Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the iProfile Fund's historical volatility as measured by the 10-year standard deviation of the returns of the iProfile Fund supplemented by the historical volatility of one (or more) reference indices or a comparable mutual fund for this purpose. Using this methodology, we have classified the Pool 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 iProfile Funds*.

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 and you are comfortable with the potential for a high level of volatility.

Note: You should consider investing in the Series T1 Shares 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. For information about when Dividends are automatically reinvested or can be paid to you in cash, please see *Automatic reinvestment of Dividends for the iProfile Classes*.

Return of capital distributions for the Series T1 Shares 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 Investors Group Consultant for the current level of monthly return of capital distributions paid by the Series T1 Shares. Return of capital distributions are normally paid out to you in cash; however, you may ask that these distributions be automatically reinvested. Distributions by Series T1 are automatically paid out to you in cash; however, you may ask that these Distributions be reinvested. Please see *Distributions from Series T1 Units of the Pools* for more information including circumstances when Distributions from the Series T1 will be reinvested unless you request for them to be paid out to you.

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

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by each retail Series of Shares for each \$1,000 investment (see *Specific Information about each of the iProfile Funds* 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 I	\$7	\$22	\$39	\$89
Series T1	\$7	\$23	\$40	\$90

These expenses exclude the Program Advisory Fees paid directly by Shareholders to the Principal Distributors. The management expense ratio used in this example is net of fees and expenses waived or absorbed by the Manager during the year. You can find more information about expenses under *Fees and expenses*.

iPROFILE CLASSES

Investors Canadian Money Market Class

iProfile Fund details

Type of fund	Money Market
Type of securities	Mutual Fund Shares
Date started	March 1, 2013 (Series I Shares)*
Eligible for Registered Plans	Yes
Administration fee	Up to 0.30%
Portfolio Advisor	I.G. Investment Management, Ltd.
Sub-Advisor	Mackenzie Financial Corporation

* Other Series are available under a separate prospectus. Please speak to your Investors Group Consultant for more details.

What does the iProfile Fund 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 intends to invest up to 100% of its net assets in units of 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.

As of the date hereof, Investors Canadian Money Market Fund (the "Fund") is the 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 speaking, it is the Fund's intention that its investment in foreign securities will range from 0% to 30% of its assets, but the Fund may invest up to 50% of its assets in foreign securities from time to time.

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. If 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 also 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 investment strategies as the Fund.

What are the risks of investing in the *iProfile* Fund?

The risks that apply to this Class are explained under *What are the risks of investing in a mutual fund?* and include:

- CREDIT RISK
- FIXED INCOME INVESTMENT RISK
- INTEREST RATE RISK
- LARGE ORDER RISK
- SECURITIES LENDING, REPURCHASE AND REVERSE REPURCHASE TRANSACTION RISK

Who should invest in this *iProfile* Fund?

Before you invest in any mutual fund, you should consider how it would work with your other investments and your tolerance for risk. The investment risk level of this *iProfile* Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the *iProfile* Fund's historical volatility as measured by the 10-year standard deviation of the returns of the *iProfile* Fund supplemented by the historical volatility of one (or more) reference indices or a comparable mutual fund for this purpose. 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 iProfile Funds*.

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. For information about when Dividends are automatically reinvested or can be paid to you in cash, please see *Automatic reinvestment of Dividends for the iProfile Classes*.

For information about how Dividends can affect your taxes, see *Income tax considerations for investors*.

iProfile Fund expenses indirectly borne by investors

Estimated cumulative expenses payable by Series I Shares for each \$1,000 investment (see *Specific Information about each of the iProfile Funds* 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 I	\$3	\$11	\$19	\$43

These expenses exclude the Program Advisory Fees paid directly by Shareholders to the Principal Distributors. The management expense ratio 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*.

Additional information

An explanation of some terms used in this Simplified Prospectus

Business Day means, with respect to an *iProfile* Fund, any day that the *iProfile* Fund is open to accept orders to purchase or sell Securities.

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

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

Corporation means Investors Group Corporate Class Inc.™

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

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

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

- **Options**, which are securities that give an *iProfile* Fund the ability to buy or sell a security at a pre-set price until a future date, but the *iProfile* Fund need not elect to do so.
- **Forward Contracts**, which are similar to options, but instead they require an *iProfile* 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 *iProfile* Fund any increase in the value of the contract, or the *iProfile* Fund will be obliged to pay the Counterparty any decrease in the value of the contract.
- **Futures Contracts**, which are standardized Forward Contracts that trade on a futures exchange.
- **Swaps**, which are arrangements under which an *iProfile* Fund agrees to exchange cash flows from different financial instruments with another party. Some examples include an interest rate swap in which an *iProfile* Fund agrees to exchange a fixed rate of interest on a bond for a floating rate of interest on another bond of the same amount, or a credit default swap in which a premium is

paid by an *iProfile* Fund for the right to receive a payment if a bond issuer commits certain specified defaults.

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

Distributions are payments the Pools make to Unitholders. The Pools may earn dividend, interest or other income from their investments. They may also realize capital gains when they sell investments at a profit. When a Pool makes a payment to you, such as income (less expenses), net realized capital gains or a return of capital, these payments are called *Distributions*.

Dividends are distributions of a portion of the Corporation's net income or net capital gains, as determined by the Board of Directors of the Corporation, that are payable to the Shareholders of a Class or Classes. Dividends do not include return of capital distributions.

Guaranteed Investment Funds or GIFs refers to the family of segregated funds named "IG/GWL Guaranteed Investment Funds" which are issued by The Great-West Life Assurance Company and are available exclusively through Investors Group Consultants.

Household includes individuals residing at the same primary residence who, generally, are advised by the same Investors Group Consultant. Some exceptions may apply for certain client relationships, including but not limited to corporations and foundations.

Household Investments include investments made and still held by a Household in all Investors Group Funds, GIFs, IG/GWL Segregated Funds and discretionary managed accounts that may be offered by IGSI, except for purposes of determining the advisory fees payable for Series U and Tu where GIFs, IG/GWL Segregated Funds and separately managed accounts are not included.

IG/GWL Segregated Funds refers to the family of segregated funds named "IG/GWL Segregated Funds" which are issued by The Great-West Life Assurance Company and are available exclusively through Investors Group Consultants.

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

Investors Group Corporate Class Funds means the mutual funds offered as separate classes of shares issued by Investors Group Corporate Class Inc.TM, including the *iProfile* Classes, and other mutual funds offered under a separate prospectus.

Investors Group Funds means these *iProfile* Funds and any other Investors Group sponsored mutual funds distributed through your Investors Group Consultant.

***iProfile* Classes or Classes** refers to the *iProfile* Canadian Equity Class, *iProfile* U.S. Equity Class, *iProfile* International Equity Class, *iProfile* Emerging Markets Class and Investors Canadian Money Market Class, each of which is a separate class of shares of Investors Group Corporate Class Inc., and **Class** refers to any one of them.

***iProfile* Funds** refers to the *iProfile* Pools and the *iProfile* Classes collectively, and ***iProfile* Fund** refers to any one of them.

***iProfile* Pools or Pools** refers to the *iProfile* Canadian Equity Pool, *iProfile* U.S. Equity Pool, *iProfile* International Equity Pool, *iProfile* Emerging Markets Pool and *iProfile* Fixed Income Pool, each of which is a unit trust, and **Pool** refers to any one of them.

***iProfile* Program or Program** refers to the *iProfile* Managed Asset Program, which is an asset allocation service designed to help you maintain a predetermined balance of *iProfile* Funds in your Portfolio.

Liquidity means the ease with which an *iProfile* 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 of a mutual fund as an annualized percentage of its average net asset for its financial year.

Manager means I.G. Investment Management, Ltd.

Mandates means the investment strategies utilized by the *iProfile* Funds to achieve the investment objectives of the *iProfile* Funds. A particular *iProfile* Fund may have more than one Mandate.

Mandate Weightings means weightings determined by the *iProfile* Program for the Mandates of a particular *iProfile* Fund.

Money Market Funds refers, for certain purposes, as mentioned in this Simplified Prospectus, to any one or all of the following:

- Investors Canadian Money Market Fund;
- Investors U.S. Money Market Fund; and
- Investors Canadian Money Market Class.

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

No-Load means you do not 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.

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 investments.

Non-retail Series refers to Units or Shares that may be offered by Investors Group Funds from time to time without a prospectus for investment by Investors Group Funds and other qualified investors.

Portfolio refers to the allocation of *iProfile* Funds you own under the *iProfile* Program. It is possible to have more than one Portfolio under the Program, each based upon different investment objectives and consisting of a different allocation of one or more *iProfile* Funds.

Portfolio Advisor means I.G. Investment Management, Ltd.

Portfolio Weightings means the actual balance between the *iProfile* Funds in your Portfolio.

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

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

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

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

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

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

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

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

Securities means the securities issued by the *iProfile* Funds, which means Units in the case of the *iProfile* Pools and Shares in the case of the *iProfile* Classes.

Securities Lending Transactions means transactions where securities are loaned by an *iProfile* Fund in exchange for collateral.

Securityholder means a person who holds Securities (either Units or Shares) of an *iProfile* Fund.

Series means any one or more of the particular classes of Units or Shares, as applicable, offered by the Investors Group Funds. Each Series has its own fees, expenses and price.

Series C units refers to units of other Investors Group Funds purchased on or before July 28, 2003, or pursuant to PACs set up prior to that date, or, in some circumstances, units of other Investors Group Funds acquired through switches of these investments after July 28, 2003 (including Series Tc units), and includes units designated as Series C units.

Shareholder means a person holding Shares of an *iProfile* Class.

Shares means the mutual fund shares of the *iProfile* Classes.

Sub-advisor means an investment advisor retained by the Portfolio Advisor to provide investment-related services in regard to a particular *iProfile* Fund.

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

Trustee means I.G. Investment Management, Ltd.

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

Underlying Fund refers to any Investors Group Fund or other mutual fund managed by an affiliate or associate of the Manager in which one or more *iProfile* Funds invests, and may also include exchange-traded funds managed by Mackenzie Financial Corporation (as the context requires).

Unitholder means a person who holds Units of an *iProfile* Pool.

Units means the trust units of the *iProfile* Pools.

Amended and Restated Simplified Prospectus

OFFERING MUTUAL FUND SECURITIES FOR THE FOLLOWING

*i*Profile Pools

*i*Profile Canadian Equity Pool

*i*Profile U.S. Equity Pool

*i*Profile International Equity Pool

*i*Profile Emerging Markets Pool

*i*Profile Fixed Income Pool

*i*Profile Classes

*i*Profile Canadian Equity Class

*i*Profile U.S. Equity Class

*i*Profile International Equity Class

*i*Profile Emerging Markets Class

Investors Canadian Money Market Class

collectively referred to as the ***i*Profile Funds**.

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

- Annual Information Form;
- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial reports of the *i*Profile 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 us at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5;
- calling us toll free at 1-888-746-6344 (1-800-661-4578 in Quebec);
- asking your Investors Group Consultant; or
- email at contact-e@investorsgroup.com (for service in English) or contact-f@investorsgroup.com (for service in French).

These documents and other information about the *i*Profile Funds, such as information circulars and material contracts, are also available:

- on our website at www.investorsgroup.com; or
- at www.sedar.com.

