



**Amendment No. 2 dated August 26, 2019
to the Simplified Prospectus dated May 15, 2019
as amended by Amendment No. 1 dated May 24, 2019
(the Simplified Prospectus)**

| | |
|-------------------------------|-----------------------------------|
| imaxx Short Term Bond Fund | imaxx Canadian Dividend Plus Fund |
| imaxx Canadian Bond Fund | imaxx Equity Growth Fund |
| imaxx Canadian Fixed Pay Fund | imaxx Global Fixed Pay Fund |

(the **Funds**)

Unless otherwise specifically defined, the terms used in this amendment have the meanings ascribed to them in the Simplified Prospectus.

Introduction

The Simplified Prospectus is hereby amended to reflect that:

- (1) Effective August 16, 2019, Fiera Capital Corporation completed its acquisition of all of the issued and outstanding shares of Fiera Capital Fund Management Inc. (formerly Foresters Asset Management Inc.) following receipt of all necessary approvals.
- (2) Effective August 16, 2019, certain non-material adjustments to the investment strategies of imaxx Canadian Fixed Pay Fund, imaxx Canadian Dividend Plus Fund, imaxx Equity Growth Fund and imaxx Global Fixed Pay Fund were implemented.
- (3) Effective on or about September 1, 2019, Fiera Capital Fund Management Inc. will amalgamate with Fiera Capital Corporation.
- (4) Effective on or about September 17, 2019, the auditor of the Funds will change from Ernst & Young LLP to PricewaterhouseCoopers LLP.

Amendments

1. Fiera Capital Corporation's Acquisition of the Manager and Related Changes

Effective August 16, 2019, Fiera Capital Corporation completed its acquisition of all of the issued and outstanding shares of Foresters Asset Management Inc. following receipt of all necessary approvals. Upon closing, Foresters Asset Management Inc. was renamed Fiera Capital Fund

Management Inc. The technical amendments to the Simplified Prospectus to reflect these changes are set out below.

- (a) All references to “Foresters Asset Management Inc.” are deleted and replaced with “Fiera Capital Fund Management Inc.”
- (b) All references to “Foresters Asset Management” are deleted and replaced with “FCFM”.
- (c) All instances of the Foresters Financial logo are deleted and replaced with the following logo:



- (d) All references to the address “1500-20 Adelaide Street East, Toronto, Ontario, M5C 2T6” are deleted and replaced with the address “1 Adelaide Street East, Suite 600, Toronto, Ontario, M5C 2V9”.
- (e) On page 9, the row related to the Portfolio Manager in the “Organization and management of the imaxxFunds” chart is deleted and replaced with the following:

| | |
|--|---|
| <p>Portfolio Manager Fiera Capital Corporation Montreal, Quebec</p> | <p>Responsible for the investment of assets of the Funds. It manages the assets of all of the Funds directly.</p> |
|--|---|

- (f) On page 9, the row related to other service providers in the “Organization and management of the imaxxFunds” chart is deleted and replaced with the following:

| | |
|---|--|
| <p>Other service providers RBC Investor Services Trust and Fiera Capital Corporation</p> | <p>Have been retained by the Manager to provide certain administrative and other services required by the Funds.</p> |
|---|--|

- (g) On page 9, the paragraphs under the heading “**Proposed Transaction with Fiera Capital Corporation**” are deleted and replaced with the following:

Effective August 16, 2019, Fiera Capital Corporation completed its acquisition of all of the issued and outstanding shares of Foresters Asset Management Inc. following receipt of all necessary approvals. Upon closing, Foresters Asset Management was renamed Fiera Capital Fund Management Inc. (FCFM). Unitholder approval was obtained for the change of manager of the Funds at special meetings held on August 9, 2019 (for all Funds other than imaxx Global Fixed Pay Fund) and August 13, 2019 (for imaxx Global Fixed Pay Fund). In addition,

unitholder approval was obtained to amend the trust agreement governing the Funds to grant the manager of the Funds the right to effect a change of auditor without unitholder approval. FCFM has exercised this right and the auditor of the Funds will change from Ernst & Young LLP to PricewaterhouseCoopers LLP on or about September 17, 2019.

- (h) On page 17, the second paragraph under the sub-heading “**Operating expenses**” is deleted and replaced with the following:

Each member of the IRC is paid an annual retainer of \$17,000 (\$22,000 for the Chair), plus applicable taxes, for serving on the IRC plus reimbursement of reasonable costs and expenses, if any. The Funds also provide insurance coverage to each IRC member against any liability incurred by the IRC member in his or her capacity as an IRC member. For the fiscal year ended December 31, 2018, IRC fees and expenses totaled \$63,290. These fees and expenses are included in the operating expenses of the Funds.

- (i) On pages 26, 28, 30, 33, 36 and 38, the last row related to the portfolio manager in the “Fund details” chart is deleted and replaced with the following:

| | |
|--------------------|---------------------------|
| Portfolio manager: | Fiera Capital Corporation |
|--------------------|---------------------------|

- (j) On the back page of the prospectus, the following sentence is deleted:

®Foresters Financial and Foresters are trade names and trademarks of The Independent Order of Foresters and its subsidiaries.

2. Investment Strategy Changes

Effective August 16, 2019, certain non-material adjustments to the investment strategies of imaxx Canadian Fixed Pay Fund, imaxx Canadian Dividend Plus Fund, imaxx Equity Growth Fund and imaxx Global Fixed Pay Fund were implemented. The technical amendments to the Simplified Prospectus to reflect these changes are set out below.

- (a) On page 31, in respect of imaxx Canadian Fixed Pay Fund, the sixth paragraph under the sub-heading “**Tactical Positions**” is deleted and replaced with the following:

In the context of the Fund’s objectives and other holdings, the Fund may enter into repurchase agreements and may invest up to 100% of its assets in securities of other mutual funds, including funds managed by the Manager or its affiliates, and exchange traded funds. You’ll find more information about repurchase agreements, derivatives, securities lending and investing in other mutual funds beginning on page 23.

- (b) On page 33, in respect of imaxx Canadian Dividend Plus Fund, the first paragraph under the sub-heading “**Investment strategies**” is deleted and replaced with the following:

The Fund's portfolio is deeply diversified. The Fund is invested primarily in equity securities of Canadian corporations. Up to 30% of the Fund's assets may be invested in foreign securities. Fixed income securities may also be included to enhance income, manage volatility and/or liquidity, or to exploit risk adjusted return opportunities across the capital structure. The portfolio may include trusts, covered options, convertible debentures, high yield bonds, preferred shares, ETFs and other similar securities in order to enhance returns and/or mitigate risk.

- (c) On page 36, in respect of imaxx Equity Growth Fund, the first paragraph under the sub-heading “**Investment strategies**” is deleted and replaced with the following:

The Fund's portfolio is diversified. In addition to equity securities issued by Canadian and US corporations, the portfolio may include trusts, international securities, covered options, convertible debentures, investment grade and high yield bonds, preferred shares, ETF's and other similar securities in order to enhance returns and/or mitigate risk. Over 50% of the Fund's assets will be invested in Canadian securities.

- (d) On page 39, in respect of imaxx Global Fixed Pay Fund, the second paragraph under the sub-heading “**Tactical:**” is deleted and replaced with the following:

In the context of the Fund's objectives and other holdings, the Fund may enter into repurchase agreements and may invest up to 100% of its assets in securities of other mutual funds, exchange traded funds and/or pooled funds, including funds managed by the Manager or its affiliates. There is no fixed percentage of the net asset value of the Fund that may be invested in other mutual funds. In selecting underlying funds, we assess a variety of criteria, including:

- Management style
- Investment performance and consistency
- Risk tolerance levels
- Reporting procedures
- Portfolio manager
- Contribution to portfolio diversification
- Similarity of investment strategies

3. Amalgamation with Fiera Capital Corporation

Effective on or about September 1, 2019, Fiera Capital Fund Management Inc. will amalgamate with Fiera Capital Corporation. The technical amendment to the Simplified Prospectus to reflect this change is set out below.

- (a) On page 9, the following paragraph will be added as the third paragraph under the heading “**Proposed Transaction with Fiera Capital Corporation**”:

Effective on or about September 1, 2019, FCFM will amalgamate with Fiera Capital Corporation. As a result, Fiera Capital Corporation will become the manager and will continue to act as the portfolio manager of the Funds.

- (b) On page 22, the following section is added under the section “What Are Your Legal Rights?”:

Additional information

Pursuant to applicable securities legislation, the Manager must, among other things, not knowingly cause an investment portfolio managed by it to purchase a security of an issuer in which a responsible person of the Manager is a partner, officer or director (an “Associated Issuer”) unless this fact is disclosed to the client, and the written consent of the client to the purchase is obtained before the purchase (the “Associated Issuer Restriction”).

Following Amalgamation, each Fund has received an exemption from the Canadian securities regulators and permission from its independent review committee to purchase securities of Associated Issuers. The Manager has implemented policies and procedures to ensure that the conditions applicable to each purchase of securities of Associated Issuers are met. The independent review committee of the Funds has granted its approval in respect of such transactions in the form of standing instructions. The independent review committee will review these transactions at least annually.

4. Change of Auditor

Effective on or about September 17, 2019, the auditor of each Fund will change from Ernst & Young LLP to PricewaterhouseCoopers LLP. The technical amendment to the Simplified Prospectus to reflect this change is set out below.

- (a) On page 9, the row related to the auditor in the “Organization and management of the imaxxFunds” chart is deleted and replaced with the following:

| | |
|---|--|
| <p>Auditor Ernst & Young LLP* Toronto, Ontario</p> <p>*Effective on or about September 17, 2019, PricewaterhouseCoopers LLP Toronto, Ontario</p> | <p>Responsible for auditing the annual financial statements of the Funds and issuing an opinion as to whether or not the annual financial statements of the Funds present fairly in accordance with International Financial Reporting Standards.</p> |
|---|--|

What are your Legal Rights?

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or fund facts, or to cancel your purchase within 48 hours of receiving confirmation of your order. Securities legislation in some provinces also allows you to cancel an agreement to buy mutual fund securities 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 Fund. These rights must usually be exercised within certain time limits.

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