

Simplified Prospectus

Foresters Asset Management Inc.

Simplified Prospectus – May 15, 2019

No securities regulatory authority has expressed an opinion about the units of these mutual funds and it is an offence to claim otherwise.

Offering A and F Class Units of

imaxx Short Term Bond Fund
imaxx Canadian Bond Fund
imaxx Equity Growth Fund

**Offering A0, A2, A3, A5, F0,
F2, F3 and F5 Class Units of**
imaxx Canadian Fixed Pay Fund

Offering A0, A4, F0 and F4 Class Units of
imaxx Canadian Dividend Plus Fund

Offering A0, A3, A4, F0, F3 and F4 Class Units of
imaxx Global Fixed Pay Fund
(formerly, imaxx Global Equity Growth Fund)

Foresters 
Financial

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Introduction

This Simplified Prospectus contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor and unitholder in the imaxxFunds™. It explains the objectives, strategies and risks of investing in the imaxxFunds™ described in this Simplified Prospectus as well as the benefits and risks of investing in mutual funds in general. Information is also provided on the parties responsible for the management of the imaxxFunds™.

This document is divided into two parts. The first part, from pages 1 to 25, contains general information applicable to all of the funds in the imaxxFunds™. The second part, from pages 26 to 40 contains specific information about each of the Funds described in this document.

Additional information about each Fund is available in the Annual Information Form of the Funds, the most recently filed Fund Facts, the most recently filed annual Management Report of Fund Performance (“MRFPs”) for each Fund, any interim MRFP filed since the most recent annual MRFP, the most recently filed annual financial statements of the Funds, and any interim financial reports filed after those annual financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document. You can get a copy of these documents at your request and free of charge by:

- Calling us toll free at 866-462-9946, or
- Asking your financial advisor or dealer.

These documents are also available on our website at imaxxwealth.com or by contacting us by e-mail at info@imaxxwealth.com.

These documents and other information about the Funds are available at www.sedar.com.

In this Simplified Prospectus, *you* and *your* mean the investor. *We, us, our* and *the Manager* refer to Foresters Asset Management Inc., the manager of the Funds. A reference to Fund, Funds or imaxxFunds™ refers to any or all of the Funds listed on the face page of this Simplified Prospectus.

Each of the imaxx Short Term Bond Fund, imaxx Canadian Bond Fund and imaxx Equity Growth Fund are organized such that they currently offer four classes of units: Class A, Class F, Class I and Class O. The imaxx Canadian Fixed Pay Fund offers Class A0, A2, A3, A5, F0, F2, F3 and F5 units, as well as Class I and O Units. The imaxx Canadian Dividend Plus Fund offers Class A0, A4, F0 and F4 units, as well as Class I and O Units. The imaxx Global Fixed Pay Fund (formerly, imaxx Global Equity Growth Fund) offers Class A0, A3, A4, F0, F3 and F4 units, as well as Class I and O Units.

Only Class A, A0, A2, A3, A4, A5, F, F0, F2, F3, F4 and F5 units are offered under this Simplified Prospectus and related Annual Information Form. Class I Units and Class O Units are not offered by way of prospectus.

We have a multi-class structure because we recognize that different investors – whether they are individual investors, high net-worth investors, institutional investors or clients who participate in dealer-sponsored wrap programs or services – have different needs when it comes to investment advice and servicing.

The different classes of units offered by each of the Funds are sold under different purchase options, and may have higher or lower management fees, reflecting the extent of the investment advice, products and investor services provided.

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 pool of assets purchased with money contributed by investors with similar investment goals and managed by investment professionals. Investors contribute money to the mutual fund and receive units, which reflect part ownership of the assets held by the mutual fund. Investments are made by the portfolio manager and/or advisor in accordance with the investment objective and strategies of each Fund. These objectives and strategies are outlined later in this document. All investors in a Fund share in the profits of the Fund or the losses it experiences.

Why invest in mutual funds?

Investing in mutual funds can be a smart investment decision since they offer investors the following:

- the ability to create a diversified portfolio of investments without requiring excessive time, expertise or detailed investment knowledge on your part
- access to professional money managers and management styles at a reasonable cost
- liquidity – you can quickly convert your investment into cash

What are the risks of investing in a mutual fund?

There are many potential advantages of investing in mutual funds, but there are also a number of risks that each investor should be aware of. The following sets out some of the most common risks that investors may be exposed to.

Unlike bank accounts or GICs, mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Mutual funds own different types of investments, depending upon their investment objective. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of a mutual fund's units may go up and down, and when you redeem your investment in a mutual fund, the value of your investment may be more or less than when you purchased it. The full amount of your investment in any Fund is not guaranteed.

Under exceptional circumstances, we may suspend all orders to redeem units of the Funds. These circumstances are explained under "Purchases, switches and redemptions".

The value of the investments may change due to one or more of the following investment risks common to all mutual funds.

Asset-backed and mortgage-backed securities risk

Asset-backed securities are debt obligations that are backed by pools of consumer or business loans. Some asset-backed securities are short-term debt obligations, called asset-backed commercial paper ("ABCP"). Mortgage-backed securities are debt obligations backed by pools of mortgages on commercial or residential real estate. If there are changes in the market perception of issuers of these types of securities, or in the creditworthiness of the parties involved, then the value of the securities may be affected. In the case of ABCP, there is an additional risk that there may be a mismatch in timing between the cash flow of the underlying assets backing the security and the repayment obligation of the security upon maturity. In the case of mortgage-backed securities, there is also the risk that there may be a drop in the interest rates charged on the mortgages, a mortgagor may default on its obligations under a mortgage or there may be a drop in the value of the property secured by the mortgage.

Capital depreciation risk

Some funds aim to distribute a high level of income. In certain situations, such as periods of declining markets or increases in interest rates, a Fund may make distributions that include a return of capital. Where the total distributions by fund in a year exceed the Fund's net income and net realized capital gains for the year, the net asset value of the Fund may be reduced, which could reduce the Fund's ability to generate future income.

Cash risk

A mutual fund may have times when it increases the level of cash that it holds. This may be done by the portfolio manager in order to protect assets or to take advantage of buying opportunities. Cash is also needed to fund redemption requests. To the extent that a mutual fund has a significant cash position, it may be able to avoid market declines, losses or instability. However, a significant cash position will also mean that a mutual fund may risk not taking advantage of market advances to the extent that it otherwise could have.

Credit risk

A fixed income security issued by a company or a government contains a promise by the issuer to pay interest and repay a specified amount on the maturity date. Credit risk involves the risk that such a company will not live up to its obligations. If the credit quality of the issuer begins to deteriorate, it will lower the market value of the security, and vice-versa. The risk is lowest among companies that have received good credit ratings from recognized credit rating agencies. The risk is greater among companies that have a low credit rating, or none at all. Higher interest rates are usually offered to compensate for the increased level of risk.

Commodity risk

The market value of a fund's investments will likely be affected by adverse movements in commodity prices. When commodity prices decline, this has a negative impact on the earnings of the companies whose business is based on commodities, such as oil and gold.

Concentration risk

A fund that has a high concentration of its investments in any one company is less diversified and may experience larger fluctuations in value which result from the price volatility of that company's securities. In addition, a fund may not be able to convert its full investment into cash when it needs to if there is a shortage of buyers willing to purchase securities of such company at the then-current prices. Consequently, in the case of a request for the redemption of units, it could be more difficult to obtain a reasonable price for such company's securities.

Cybersecurity risk

The cybersecurity risks faced by the Manager, the Funds, service providers and unitholders have increased in recent years due to the proliferation of cyber-attacks that target computers, information systems, software, data and networks. Cyber-attacks include, among other things, unauthorized attempts to access, disable, modify or degrade information systems and networks, the introduction of computer viruses and other malicious codes such as "ransomware", and fraudulent "phishing" emails that seek to misappropriate data and information or install malware on users' computers. The potential effects of cyber-attacks include the theft or loss of data, unauthorized access to, and disclosure of, confidential personal and business-related information, service disruption, remediation costs, increased cyber-security costs, lost revenue, litigation and reputational harm which can materially affect a Fund. The Manager continuously monitors

security threats to its information systems and implements measures to manage these threats, however the risk to the Manager and the Funds and therefore unitholders cannot be fully mitigated due to the evolving nature of these threats, the difficulty in anticipating such threats and the difficulty in immediately detecting all such threats.

Derivatives risk

A derivative is a financial contract, usually between two parties. The value of the contract is derived from the market price, value or level of an underlying asset, such as shares or commodities, or an economic indicator such as interest rates or stock market indices. Derivatives include a wide assortment of financial contracts including futures, options, forwards and swaps.

There is no guarantee that the use of derivatives by a fund will be effective. Here are some of the most common risks of using derivatives:

- There is no assurance that liquid markets will exist for a mutual fund to close out its derivative positions. Derivative instruments in foreign markets may be less liquid and more risky than comparable instruments traded in North American markets.
- Exchange-imposed trading limits could affect the ability of a mutual fund to close out its derivative positions.
- Prices of options and futures on a stock index may be distorted if trading of certain stocks in the index is interrupted or trading of a large number of stocks in the index is halted. Such price distortions could make it difficult to close out a derivative position.
- A mutual fund that uses derivatives is subject to credit risk associated with the ability of counterparties to meet their obligations. In addition, a mutual fund could lose its margin deposits if a dealer with whom a mutual fund has an open derivatives position goes bankrupt.
- There is no assurance that a mutual fund's hedging strategies will be effective. There may be an imperfect historical correlation between the behavior of the derivative instrument and the underlying instrument. Any historical correlation may not continue for the period during which the hedge is in place.
- Using futures and forward contracts to hedge against changes in currencies, stock markets or interest rates cannot eliminate fluctuations in the prices of securities in the portfolio or prevent losses if the prices of these securities decline.

- Hedging may also limit the opportunity for gains if the value of the hedged currency or stock market should rise or if the hedged interest rate should fall. The inability to close out other options, futures and forward positions could prevent a mutual fund from using derivatives to effectively hedge its portfolio or implement its strategy.

Emerging markets risk

Investments in emerging market countries are generally considered to pose greater risks than foreign investments in established markets. In general, securities markets in emerging countries may be smaller than those in more developed countries, making it more difficult to sell securities in order to take profits or avoid losses. Companies in these markets may have limited product lines, markets or resources, making it difficult to measure the value of the company. In general, emerging market countries have more fragile economies due to higher levels of inflation, higher government debt loads, and/or dependence on a relatively narrow industrial base. Political instability and possible corruption, as well as lower standards of regulation for business practices increase the possibility of fraud and other legal problems. The value of investments in these countries may rise and fall substantially.

Equity risk

Mutual funds that invest in equity securities (also called stocks or shares) are affected by changes in the market value of those securities. The market value, or price, of a stock is affected by developments at the company and by general economic and financial conditions in that company's industry and in the countries in which the company operates or is listed for trading on stock exchanges. General investor sentiment, as well as specific circumstances and events, may cause the value of a stock to decline.

Exchange traded fund risk

Exchange traded funds ("ETFs") are generally structured to invest in all or a representative sample of the securities that generally replicate the price and yield performance of an underlying market index or sector such as a broad stock market, industry sector, domestic or international equity or fixed income, or United States or foreign government bond. ETF securities are traded on stock exchanges at open market prices that generally track the NAV per security of the ETF. Direct issuances and redemption of ETF securities at the ETF's NAV per security only occur in large blocks (or creation units) transacted between the ETF and authorized institutional purchasers. An exchange traded sector fund may be adversely affected by the performance of that specific sector or

group of industries on which it is based. International investments may involve risk of capital loss from unfavourable fluctuations in currency values, differences in generally accepted accounting principles, or economic or political instability in other nations. Although index-based ETFs are designed to provide investment results that generally correspond to the price and yield performance of their respective underlying indices, ETFs may not be able to replicate exactly the performance of the indices because of their expenses and other factors. ETF securities may trade at either a discount or premium to their underlying NAV. The purchase or sale of ETF securities in the secondary market involves the payment of brokerage commissions, and the purchase and redemption of creation units involves other transaction costs and brokerage commissions. Investors in ETFs also directly bear the ETF's costs associated with its payment of investment manager fees and fees for administrative, custodial or other services and thus the securityholders will be charged an additional layer of fees and expenses.

Fixed income risk

Mutual funds that invest primarily in fixed income securities such as bonds are affected mainly by interest rate risk and credit risk (see applicable risk description). Funds that invest primarily in fixed income securities are usually considered more stable than those that invest in equities. However, the value of a fixed income fund will fluctuate, usually inversely to interest rates. Fixed income funds may offer the potential for a more stable, consistent stream of income, however, they lack the growth potential of equity funds.

Foreign currency risk

A fund that invests in foreign currency or buys investments with foreign currency may be affected by changes in the value of the Canadian dollar compared to the value of these foreign currencies. For example, if the U.S. dollar rises in relative value to the Canadian dollar, the value of U.S. securities held in a fund will be worth more in Canadian dollars. The inverse is also true — if the U.S. dollar falls, a fund's U.S. holdings will be worth less in Canadian dollars.

Foreign investment risk

Investments by a fund outside North America are affected by the following risks:

- A fund may be affected by economic conditions in a particular foreign country
- There may be less information available about foreign companies and governments and the quality of the information may be less reliable

- Many foreign companies and governments do not have the same accounting, auditing and reporting standards that apply in North America
- Some foreign stock markets have less trading volume than North American markets, making it more difficult to buy or sell investments and the foreign stock markets may be less regulated than in North America
- Trading large orders in foreign countries may cause the price to fluctuate more than it would in North America
- A 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
- Political or social instability in the countries in which a fund invests, and the threat of expropriation, can affect the value of investments in less developed countries

Interest rate risk

Mutual funds that invest in fixed income securities such as bonds and money market instruments are sensitive to changes in interest rates. An increase in prevailing interest rates will generally cause the value of fixed income securities to decline; while a decrease in such rates will generally cause the value of such securities to increase.

Accordingly, the portion of a fund that is invested in fixed income securities will reflect this inverse relationship between interest rates and the price of securities. In addition, the longer the time to maturity of a particular debt instrument, the greater price volatility a fund will have.

Large transaction risk

If a unitholder has significant holdings in a Fund, the Fund is subject to the risk that such large unitholder may request a significant purchase or redemption of units of the Fund. Large purchases and redemptions may result in: (a) the Fund maintaining an abnormally high cash balance; (b) large sales of portfolio securities impacting market value; (c) increased transaction costs (e.g., commissions); and/or (d) capital gains being realized which may increase taxable distributions to investors. If this should occur, the returns of investors (including other mutual funds) that invest in the Fund may be adversely affected.

Liquidity risk

Some funds invest in illiquid assets. Illiquid assets are securities or positions that are not easily disposed of in the normal course of business. Such assets may include securities in private companies, securities issued under an initial public offering or other securities, the sale or resale of which are restricted by securities legislation. Illiquid securities may offer higher than average growth opportunities, but they also may be difficult to value or sell at a time and price preferred by the mutual fund. In such a situation, the mutual fund may have to sell these securities at a lower price in the market or sell other securities to obtain cash, in order to capitalize on other investment opportunities.

In general, securities that trade in lower volumes, or less often, have a greater liquidity risk than those that trade regularly and in higher volumes.

Multi-class risk

Although a fund may offer separate classes of units, the fund is a single legal entity. Accordingly, the investment performance, expenses or liabilities of one class may affect the value of the units of another class. In particular, expenses specifically attributable to a class of units will initially be deducted in calculating the unit price only for that class of units. However, those expenses will continue to be liabilities of the fund as a whole; if there are insufficient assets of a class to pay those expenses, the remaining assets of this fund would be used to pay the excess expenses.

Regulatory risk

Certain companies are subject to laws and regulations, as well as policies of regulatory agencies, which may have an adverse impact on revenue or costs. At times, governmental permits and approvals are required prior to commencing projects. Any delay or rejection of these proposed plans would hinder the company's growth and increase its cost.

Sector specialization and/or geographic concentration risk

Some funds invest in a particular kind of industry, such as consumer goods, financial services, health care, natural resources or technology, or a particular part of the world. This approach allows for a focus on certain areas of the economy that can enhance returns if both the sector and the selected companies prosper. However, if a particular industry or geographic area experiences an economic decline, the fund will suffer because there are relatively few other instruments or securities in the fund to offset the decline. As a result of these risks, the performance of these funds tend to be volatile.

Securities lending, repurchase and reverse repurchase transactions risk

Through a securities lending agreement, a mutual fund will lend some of its securities from time to time to various borrowers through a securities lending agent in return for collateral (including cash, qualified securities or securities that can immediately be converted into the securities that are on loan). Securities lending agreements involve certain risks. In the event that a mutual fund decides to sell the securities subject to the loan, it can request that the borrower return such securities. If the borrower does not return the securities, the mutual fund could experience a loss if the value of the collateral is less than the cost to the mutual fund to repurchase the securities. In addition, the mutual fund may not be able to repurchase the securities which the borrower failed to return. Similar risks are inherent in repurchase or reverse repurchase transactions.

To reduce risk, the value of the collateral obtained by the mutual fund is usually greater than the value of the securities lent. Further details on securities lending, repurchase and reverse repurchase transactions may be found in the section entitled "Specific information about each of the mutual funds described in this document", on page 23. None of the Funds currently engage in securities lending, repurchase or reverse repurchase transactions.

Small company risk

Investments in the securities of smaller companies may often be riskier than investing in the securities of larger, more established companies. Smaller companies often have limited financial resources or sources of funding, a less established market for their shares, rely on only a small number of services or products, and have fewer shares issued. This can cause the market value

of the securities of smaller companies to fluctuate more than those of larger companies. In addition, the market for the securities of these companies may be less liquid.

Tax information reporting risk

The U.S. has enacted the Foreign Account Tax Compliance Act ("FATCA"), which requires non-U.S. financial institutions to report to the U.S. Internal Revenue Service ("IRS") accounts held by U.S. taxpayers. Failure to comply with FATCA could subject a financial institution or its account holders to certain sanctions including special U.S. withholding taxes on payments to them from the U.S. For purposes of the FATCA rules, each of the Funds is expected to be treated as a non-U.S. financial institution.

Canada and the U.S. have signed the Canada-United States Enhanced Tax Information Exchange Agreement (the "IGA") relating to FATCA, and Canada has enacted legislation to implement the IGA. Generally, under the terms of the IGA and the legislation, a Canadian investment fund that is treated as a non-U.S. financial institution may be required to collect information from holders of its units (other than units that are regularly traded on an established securities market for purposes of the IGA) regarding such holders' status as "Specified U.S. Persons" as defined in the IGA (generally, U.S. residents and U.S. citizens) and, in the case of a Specified U.S. Person (other than Registered Plans, report certain information to the Canada Revenue Agency ("CRA") regarding such unitholder's investment in the fund. The CRA will then communicate this information to the IRS under the existing provisions of Canada's tax treaty with the U.S.

Based on the IGA, the related legislation and our understanding of the relevant facts, we believe that, provided a Fund complies with its information collection and reporting obligations under the legislation, the Fund will not be (i) subject to any withholding tax under FATCA in respect of payments made to the Fund, nor (ii) required to withhold any amounts under FATCA on payments to holders of units of the Fund. However we expect that each of the Funds may be required to collect, and report to the CRA, information in respect of the Specified U.S. Persons that are holders of units and in respect of certain Specified U.S. Persons that indirectly hold units, and that the CRA will provide such information to the IRS.

Pursuant to the provisions of the Tax Act (the "CRS Legislation") that implement the Organization for Economic Co-operation and Development Common Reporting Standard (the "Common Reporting Standard"), "Canadian financial institutions" (as defined in the CRS Legislation) are required to have a procedure in place

to identify accounts held by residents of foreign countries (other than the U.S.) or by certain entities the “controlling persons” of which are resident in a foreign country (other than the U.S.) and to report required information to the CRA. Such information would then be exchanged on a reciprocal, bilateral basis with the countries that have agreed to a bilateral information exchange with Canada under the Common Reporting Standard in which the account holders or such controlling persons are resident. Unitholders will be required to provide certain information regarding their investment in a Fund for the purposes of complying with the CRS Legislation, and, where applicable, such information exchange, unless the investment is held within a registered plan. We will continue to monitor the implications of FATCA and the Common Reporting Standard to the Funds and to unitholders, including any guidance from the CRA on the Funds’ obligations under the related legislation.

Underlying fund risk

The Funds may invest directly in underlying funds, including underlying funds managed by the Manager. The risks of investing in such funds include the risks associated with the securities in which an underlying fund invests, along with other risks of an underlying fund. For example, if an underlying fund suspends redemptions or does not calculate its net asset value, the relevant Fund may not be able to value part of its assets or redeem its securities.

As a result of adjustments to a Fund’s assets, significant redemptions or purchases of underlying fund securities may be made. An adjustment to a Fund’s holdings of underlying funds may result in gains being distributed to unitholders of the relevant Fund.

As a result of such adjustments, the underlying fund may have to make large purchases or sales of securities to meet the redemption or purchase requests of a Fund. The portfolio manager of the underlying fund may have to change the underlying fund’s holdings significantly or may be forced to buy or sell investments at unfavourable prices, which can affect its performance and the performance of the relevant Fund.

Organization and management of the imaxxFunds™

The table below shows the companies responsible for providing important services to the Funds.

All of the parties in this table are unrelated to the Manager.

Role	Service provided
Manager Foresters Asset Management Inc. Toronto, Ontario	Responsible for the overall business and affairs of the Funds.
Trustee RBC Investor Services Trust Toronto, Ontario	All of the Funds described in this Simplified Prospectus are organized as trusts. The Trustee holds legal title to the assets of each Fund.
Registrar RBC Investor Services Trust Toronto, Ontario	Responsible for keeping track of the owners of securities of the funds, processes, purchases, switch and redemption orders.
Portfolio Manager Foresters Asset Management Inc. Toronto, Ontario	Responsible for the investment of assets of the Funds. It manages the assets of all of the Funds directly.
Custodian RBC Investor Services Trust Toronto, Ontario	Responsible for the safekeeping of the Funds' assets.
Auditor Ernst & Young LLP Toronto, Ontario	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.
Other service providers The Independent Order of Foresters, Foresters Financial Holding Company, Inc., and RBC Investor Services Trust	Have been retained by the Manager to provide certain administrative services required by the Funds.

Role	Service provided
Independent Review Committee	<p>In accordance with National Instrument 81-107 – <i>Independent Review Committee for Investment Funds</i>, the mandate of the Independent Review Committee is to review and make recommendations with respect to, or in certain circumstances, approve, conflict of interest matters brought to it by the Manager.</p> <p>The Independent Review Committee is composed of three individuals, each of whom is independent of the Manager and its affiliates.</p> <p>The Independent Review Committee prepares at least annually a report of its activities for unitholders which is available on the Funds’ website at imaxwealth.com, or at the unitholder’s request at no cost by contacting us at 866-462-9946.</p> <p>Additional information about the Independent Review Committee, including the names of the members, is available in the Annual Information Form. If approved by the Independent Review Committee, a Fund may change its auditor by sending you a written notice of any such change at least 60 days before it takes effect. Likewise, if approved by the Independent Review Committee, the Manager may merge a Fund into another Fund, without unitholder approval, provided the merger fulfills the requirements of the Canadian securities regulators relating to mutual fund mergers and provided the Manager provides you with notice at least 60 days before the effective date of the change. The Manager will send you a written notice of such a merger at least 60 days before it takes effect.</p> <p>In either case, no meeting of unitholders of affected Funds may be called to approve the change.</p>

Purchases, switches and redemptions

You may purchase, switch or redeem Fund units through your qualified financial advisor. Each of the Funds currently offers multiple classes of units and each class is intended for different kinds of investors.

When you purchase, switch or redeem Fund units, the transaction is based on the price of a unit. The price of a unit is called the “net asset value” (or “NAV”) per unit or the unit value. We calculate separate NAVs for each class of a Fund’s units. We do this by taking the value of all the assets held by a class of units, subtracting any liabilities (including operating expenses) of the class, and then dividing the balance by the number of units that investors in that class are holding.

We generally calculate NAVs for the Funds at 4:00 p.m. Eastern time on each day that we are open for business and on which the Toronto Stock Exchange (“TSX”) is open for trading. This is called a valuation day.

Currently, all of the imaxxFunds™ are valued and may be bought in Canadian dollars only.

When you place your order with your financial advisor, the financial advisor sends it on to us. If we receive a properly completed order (which we call “in good order”) prior to 4:00 p.m. Eastern time (unless the TSX closes at an earlier time, in which case prior to such closing time) on a valuation day, we will process your order using that day’s NAV. If we receive your order after that time, we will process your order using the NAV on the next valuation day. The date on which your order is processed is called the trade date.

Types of Units

To date, the imaxx Short Term Bond Fund, imaxx Canadian Bond Fund and imaxx Equity Growth Fund offer the following classes of units under this Simplified Prospectus:

Class A Units	For retail investors on an initial sales charge, low load sales charge, or deferred sales charge basis
Class F Units	Generally for investors who are enrolled in a fee-for-service account or program and who are subject to a fee based on assets, rather than a commission charged on transactions

To date, the imaxx Canadian Fixed Pay Fund offers the following classes of units under this Simplified Prospectus:

Class A0, A2, A3 and A5 Units	For retail investors on an initial sales charge, low load sales charge, or deferred sales charge basis
Class F0, F2, F3 and F5 Units	Generally for investors who are enrolled in a fee-for-service account or program and who are subject to a fee based on assets, rather than a commission charged on transactions

Some of the classes of units of the imaxx Canadian Fixed Pay Fund have different target distribution rates than other classes of that Fund. See “Distribution Policy” on page 32.

To date, the imaxx Canadian Dividend Plus Fund offers the following classes of units under this Simplified Prospectus:

Class A0 and A4 Units	For retail investors on an initial sales charge, low load sales charge, or deferred sales charge basis
Class F0 and F4 Units	Generally for investors who are enrolled in a fee-for-service account or program and who are subject to a fee based on assets, rather than a commission charged on transactions

Some of the classes of units of the imaxx Canadian Dividend Plus Fund have different target distribution rates than other classes of that Fund. See “Distribution Policy” on page 34.

To date, the imaxx Global Fixed Pay Fund (formerly, imaxx Global Equity Growth Fund) offers the following classes of units under this Simplified Prospectus:

Class A0, A3 and A4 Units	For retail investors on an initial sales charge, low load sales charge, or deferred sales charge basis
Class F0, F3 and F4 Units	Generally for investors who are enrolled in a fee-for-service account or program and who are subject to a fee based on assets, rather than a commission charged on transactions

Each Fund also offers the following classes of units which are not offered under this Simplified Prospectus and which are available only to institutional clients and other investors who have been approved by us and have entered into an agreement with us:

Class I Units	For institutional clients and other investors who have been approved by us and who have invested a negotiated minimum sum in imaxxFunds™ with us pursuant to a Class I Subscription Agreement
Class O Units	For institutional clients and other investors who have been approved by us, including pensions and segregated funds subject to a fee based on assets, rather than a commission charged on transactions.

Class F, F0, F2, F3, F4 and F5 Units are charged a lower management fee than Class A, A0, A2, A3, A4 and A5 Units because our distribution and servicing costs for these classes are lower than for Class A, A0, A2, A3, A4 and A5 Units.

Class F, F0, F2, F3, F4 and F5 Units are designed for investors who participate in programs that charge fees directly to the investor (usually an annual charge based on assets) and therefore do not require the payment by investors of sales charges or trailer fees/ commissions to dealers by the fund management company. In other words, the distribution costs that are typically wrapped into the management fees applicable to Class A, A0, A2, A3, A4 and A5 Units are unwrapped from the management fees of the Class F, F0, F2, F3, F4 and F5 Units, resulting in lower management fees for the Class F, F0, F2, F3, F4 and F5 Units.

Investors who may be eligible for Class F, F0, F2, F3, F4 and F5 Units include:

- Investors who are clients of fee-based dealers/advisors and who pay a fee to the dealer for financial planning and investment advice on an ongoing basis, including within “wrap account” programs sponsored by dealers. Such fee-based programs do not pay a commission on each transaction and dealers do not receive trailer fees from the fund company
- Other types of investors for whom the Manager would not incur costs related to distribution of the units

Participation in Class F, F0, F2, F3, F4 and F5 Units is only available with our approval and consent through dealers that have signed a Dealer Agreement with us. Participation by dealers in Class F, F0, F2, F3, F4 and F5 Units is subject to terms and

conditions determined by us from time to time. Units may also be available for purchase by directors and employees of the Manager and its Canadian affiliates.

If we become aware that you are no longer eligible to own Class F, F0, F2, F3, F4 or F5 Units, we have the right to change those units into Class A, A0, A2, A3, A4 or A5 Units, as applicable, after giving you at least 30 days’ prior notice. If after receipt of such notification, you again become eligible, you must notify us in writing prior to the date of change and if we agree, the switch from Class F, F0, F2, F3, F4 or F5 Units to Class A, A0, A2, A3, A4 or A5 Units, as applicable, will not take place.

When changing from Class F, F0, F2, F3, F4 or F5 Units to Class A, A0, A2, A3, A4 or A5 Units, you may choose whether you buy the Class A, A0, A2, A3, A4 or A5 Units under the initial sales charge option, the deferred sales charge option or the low load sales charge option.

When changing from Class A, A0, A2, A3, A4 or A5 Units to Class F, F0, F2, F3, F4 or F5 Units, you may be charged the deferred sales charge or low load sales charge applicable to such units.

We may add additional classes to any Fund at any time without notifying you.

Purchasing Units of the Funds

You can invest in any of the Funds by completing an imaxxFunds™ Application with your financial advisor. If your Units are held in nominee name at a dealer, then the dealer’s application or account rules will apply. We require proper nominee authorization and paperwork before opening nominee accounts (including pre-authorized chequing (“PAC”) plans under nominee accounts).

The minimum initial investment for each class of units is \$500. The minimum for each subsequent lump sum purchase is \$100, of which the minimum additional purchase for any particular fund is \$50. However, if you open a PAC with us, then the minimum initial and subsequent purchase is \$25 (and the minimum per fund remains at \$25).

The Manager reserves the right to adjust or waive investment minimums to purchase any class, without notice to unitholders.

You will receive a confirmation from either us (if your account is held in your name) or your dealer (if your account is held in nominee name) once your order has been processed. If you buy

through a PAC plan, you will receive a confirmation for the first transaction only. Details about your transaction are shown on the confirmation, including the name of the Fund, the class of units, the number of units purchased, the purchase price and the trade date. We do not issue certificates of ownership for units held in the Funds.

We may refuse any order to purchase units within one business day of receiving it. If we refuse to process your order, we will return all money received, without interest, to your dealer, once your payment clears. You must pay for units when you buy them. If we do not receive payment for units within two (2) days of your trade date, we are required by securities legislation to reverse the transaction. If the applicable units have gone up in value such that the redemption price is greater than the purchase price, the applicable Fund(s) will keep the difference. Conversely, if the applicable units have gone down in value, there will be a shortfall between the redemption price and the purchase price and your dealer will be responsible for the difference. You may be required to reimburse this shortfall to your dealer, in accordance with any agreement(s) that you may have with them.

Purchase options

There are three purchase options for investing in Class A, A0, A2, A3, A4 and A5 Units of a Fund: initial sales charge (ISC), deferred sales charge (DSC), or low load sales charge (LSC). If you do not choose one of the three options on your application, we will return your application and payment to your dealer as not in good order. The three options are available for each Fund. The choice of purchase option will affect the amount of compensation received by your dealer and/or advisor. See the section entitled "Dealer compensation" on page 20 for details.

Initial Sales Charge (ISC) Option

With the ISC option, you negotiate the amount of the commission payable with your financial advisor. We deduct the commission from your purchase and pay it to your financial advisor's dealer. The maximum commission on ISC units is 5% of the amount you invest.

Deferred Sales Charge (DSC) Option

With the DSC option, you pay no commission when you invest in Class A, A0, A2, A3, A4 or A5 Units of a Fund. The entire amount of your investment is used towards the purchase of such units of the Fund(s) selected by you and we pay the dealer's commission directly. If, however, you redeem your units within 6

years of buying them, you will be subject to a Redemption Fee. The Redemption Fee is based on the initial cost, or "book value", of the units surrendered. Under the DSC option, the Redemption Fee starts at 6% in the first year and decreases each year over a seven year period. If you hold units for more than 6 years, you will not be charged a Redemption Fee on those units.

You may be able to redeem a certain percentage of the units you hold each year without paying any Redemption Fee. See the section entitled "10% Free Redemption Right" on pages 14 and 19 for details. In addition, any units that you acquire as a result of the reinvesting of distributions from a Fund will not be subject to a DSC.

Low Load Sales Charge (LSC) Option

With the LSC option, you pay no commission when you invest in Class A, A0, A2, A3, A4 and A5 Units of a Fund. The entire amount of your investment is used towards the purchase of the applicable class of units of the Fund(s) selected by you and we pay the dealer's commission directly. If, however, you redeem your units within 2 years of buying them, you will be subject to a Redemption Fee. The Redemption Fee is based on the book value of the units surrendered. Under the LSC option, the Redemption Fee is 2% in both the first and second years after the purchase of the applicable units. If you hold units purchased under the LSC option for more than 2 years, you will not be charged a Redemption Fee on those units.

Unlike units purchased under the DSC option, however, there is no 10% Free Redemption Right for units purchased under the LSC option.

See the section entitled "Fees and expenses payable directly by you" on page 18 for the Redemption Fee Schedules for units purchased under the DSC and LSC options.

How to redeem your Units

In order to redeem, or sell, your units, you must send your signed instructions, in writing, to your dealer, who will forward it to us. You may redeem units at any time, provided that the right to redemption has not been suspended (see below). Once we have received your order it cannot be cancelled. We or your dealer will send a confirmation to you once your order has been processed. You will receive payment in Canadian dollars. We will send you proceeds of the sale within two (2) business days of the trade date, which is the date we process your properly completed order. Your redemption request must be considered in good order for us to be able to process it.

Your signature on your instructions must be guaranteed by your dealer or a bank or trust company, if your redemption proceeds are \$25,000 or more.

If the registered owner of units is a partnership, corporation, agent, fiduciary, or a surviving joint owner, we may require additional information in order to properly process your redemption request.

If you have any questions as to whether you need to provide a guaranteed signature or additional information to us, please contact your financial advisor.

Redeeming Units

If you redeem Class A, A0, A2, A3, A4 or A5 Units purchased under the DSC option within 6 years of buying them, we will deduct the applicable Redemption Fee from the sale proceeds.

Likewise, if you redeem Class A, A0, A2, A3, A4 or A5 Units purchased under the LSC option within 2 years of buying them, we will deduct the applicable Redemption Fee from the sale proceeds.

We redeem Class A, A0, A2, A3, A4 and A5 Units purchased under the DSC and LSC option in the following order:

- units that qualify for the 10% Free Redemption Right (DSC option only)
- units that are no longer subject to the DSC or LSC Redemption Fee Schedule, as applicable
- units that are subject to the DSC or LSC Redemption Fee Schedule, as applicable

All units that are sold on your instructions are sold on a first in, first out basis. Units that you may have received from reinvested distributions are sold in the same proportion as we redeem units from your original investment (although such units are not subject to DSC).

There is no Redemption Fee when you redeem Class A, A0, A2, A3, A4 or A5 Units purchased under the ISC option as you paid a commission at the time you purchased such units. Likewise, there is no Redemption Fee for Class F, F0, F2, F3, F4 or F5 Units since you pay a fee to your dealer under their fee- for-service account or program.

If you redeem Class A, A0, A2, A3, A4 or A5 Units that are no longer subject to a DSC fee schedule (i.e. you have owned them for more than 6 years) and use the proceeds to purchase units under the LSC or ISC options, your dealer may receive higher trailer fees (see chart on page 20 for details on trailer fees).

See section entitled "Income tax considerations for investors" on page 21 for tax consequences of a redemption.

Minimum account balance

Due to the high cost of maintaining accounts with smaller balances, if the total value of all the units you hold in your account is at any time less than \$500, we have the right to redeem your units and send you the proceeds. We will give you 30 days' notice prior to doing so. Such notice will include the option for you to increase your account above \$500 in order to avoid such an account redemption.

Your dealer may also have minimums that you may need to comply with. You should ask your financial advisor about any differing requirements.

The minimum account balance outlined above does not apply to accounts with an active PAC plan.

Suspension of redemptions

In accordance with securities legislation, we may suspend your right to request the redemption of your units for the whole or any part of a period in which the following circumstances are occurring:

- normal trading is suspended on a stock exchange, options exchange or futures exchange in or outside of Canada on which securities or specified derivatives are traded that represent more than 50% by value, or underlying market exposure, of the total assets of that Fund without allowance for liabilities and if those securities or derivatives are not traded on any other exchange that represents a reasonably practical alternative for the Fund; or
- with the consent of the Ontario Securities Commission – if we can't determine the value of the assets of a Fund or it is not practical to sell the Fund's securities.

10% Free Redemption Right for DSC units

In any calendar year, you may redeem, without Redemption Fee, the sum of the following:

- 10% of the number of Class A, A0, A2, A3, A4 or A5 Units held under the DSC option at December 31 of the previous calendar year, plus
- 10% of the number of Class A, A0, A2, A3, A4 or A5 Units you purchased under the DSC option during the current calendar year, pro-rated to the amount of time such units have been held in the current calendar year, less
- any number of Class A, A0, A2, A3, A4 or A5 Units previously withdrawn in the current calendar year under the 10% Free Redemption Right, less
- any distributions paid in cash

The proceeds of redemption under the 10% Free Redemption Right may be either paid to you, or, with your consent, may be reinvested in LSC or ISC units.

The 10% Free Redemption Right is not cumulative from one calendar year to the next and therefore may not be carried forward. The 10% Free Redemption Right is not available for LSC or ISC Units.

It is also inapplicable in the event you (i) redeem all of the Class A, A0, A2, A3, A4 or A5 Units held in your account, or (ii) change all of your Class A, A0, A2, A3, A4 or A5 Units into Class F, F0, F2, F3, F4 or F5 Units of the same Fund, as applicable.

The 10% Free Redemption Right is not automatically processed. You must request, through your advisor, the exercise of this feature. The Manager reserves the right to change or cancel the 10% Free Redemption Right at any time, without notice.

Switching between Funds

Provided that the minimum investment requirements are met, the following switches, or transfers, are permitted between units of a Fund into units of another Fund:

- Class A into Class A
- Class A into Class A0, A2, A3, A4, A5, or vice versa
- Class F into Class F
- Class F into Class F0, F2, F3, F4, F5, or vice versa

We process switches by redeeming the units of the Fund to be switched and using the proceeds to purchase units of the Fund(s) that you wish to acquire. In other words, you sell units of one fund and buy those of another. You may initiate switches within the imaxxFunds™ through your financial advisor, dealer or by contacting us in writing. There may be tax consequences to switching units between Funds.

If you wish to switch Class A, A0, A2, A3, A4 or A5 Units that you purchased under the DSC or LSC options into Class A, A0, A2, A3, A4 or A5 Units of another Fund under the same DSC or LSC option, you will keep the same Redemption Fee Schedule for those units.

Likewise, you will keep the same Redemption Fee Schedule when switching Class A, A0, A2, A3, A4 or A5 Units purchased under the LSC option when switching between Fund(s).

We strongly recommend that you only switch units bought within the same purchase option (i.e. DSC, LSC or ISC) in order to minimize any additional fees or charges that you may be required to pay. For example, if you switch DSC units to LSC or ISC units, you may be subject to Redemption Fees. In addition, your dealer may receive higher trailer fees (see chart on page 20 for details on trailer fees).

Changing classes

You can change or convert your units of one class to units of another class of the same fund by contacting your dealer. You may only change Class A, A0, A2, A3, A4 or A5 Units to the corresponding Class F, F0, F2, F3, F4 or F5 Units if you are eligible to purchase them. See the provisions relating to Class F, F0, F2, F3, F4 and F5 Units on page 11. If you purchased Class A, A0, A2, A3, A4 or A5 Units under the DSC or LSC options, you will have to pay a fee equal to any applicable deferred sales charges in accordance with the applicable Redemption Fee Schedule for those units.

Changing or converting from one class of units of a fund to a different class of units of the same fund is not considered a disposition for tax purposes, except to the extent that units are redeemed to pay for any applicable deferred sales charges.

If you change from Class F, F0, F2, F3, F4 or F5 Units to Class A, A0, A2, A3, A4 or A5 Units, you may choose either the ISC, LSC or DSC option.

Short term trading

If you transfer, redeem or switch your units within 90 days of buying them, we may charge you a short term trading fee of 2% of the previous day's market value of the units so transferred, redeemed or switched. This fee is in addition to any redemption fee, or dealer switch commission that may be applicable.

In addition to the short term trading fee, DSC or LSC may be applicable.

We may waive the short term trading fee at any time at our discretion. See "Fees and Expenses – Short Term Trading" for additional detail.

Optional services

Registered Plans

We currently offer the following Registered Plans:

RRSP	Registered Retirement Savings Plan
LIRA	Locked-in Retirement Account
LRSP	Locked-in Retirement Savings Plan
RRIF	Registered Retirement Income Fund
PRIF	Prescribed Retirement Income Fund
LIF	Life Income Fund
RLSP	Restricted Locked-In Savings Plan
RLIF	Restricted Life Income Fund
TFSA	Tax-Free Savings Account

Not all of these plans may be available in all provinces. Ask your financial advisor about details on each. The terms and conditions applicable to each of these plans are contained in the imaxxFunds™ Application, the appropriate plan addendum and/or in the declaration of trust that appears on the reverse side of the imaxxFunds™ Application.

Non-registered accounts are available on an individual or joint ownership basis.

Pre-authorized chequing (PAC) plan

Through our pre-authorized chequing (PAC) plan, you are able to make regular investments in one or more of the Funds in the amount(s) you choose. Under a PAC, we automatically transfer a pre-determined sum of money from your bank account to the Funds you choose. The minimum initial and each subsequent investment under the PAC is \$25 per Fund.

Investments through a PAC may be made weekly, bi-weekly, monthly, quarterly, semi-annually or annually. You may choose the ISC option, the LSC option, or the DSC option.

We may modify, suspend or cancel this service at any time.

Dollar cost averaging plan (DCA)

A dollar cost averaging plan (DCA) provides a way for you to gradually diversify the investments in your portfolio. If your account has units with a total net asset value of \$1,000 or more, you may authorize us to transfer a set amount (minimum \$50) from one Fund to units of another Fund or Funds on a regular basis (weekly, bi-weekly, monthly, quarterly, semi-annually or annually). If the amounts being transferred under a DCA exceed reinvested

distributions (or additional new lump sum deposits) in the original Fund, then your investment in the original Fund will eventually be depleted. There may be tax consequences to such transfers.

We may modify, suspend or cancel this service at any time.

Systematic withdrawal plan (SWP)

If the balance of your account is a minimum of \$5,000, you may elect to receive regular payments from your Funds through our systematic withdrawal plan (SWP). We will redeem the necessary number of units needed in order to make the payment and, in accordance with your instructions, will send you a cheque or deposit it directly to your bank account. You can choose to receive payments weekly, bi-weekly, monthly, quarterly, semi-annually or annually. The minimum amount for each payment through a SWP is \$50. The manager reserves the right to adjust or waive investment minimums to purchase any class, without notice to unitholders.

This service is not offered for RRSPs, LIRAs, RLSPs, or LRSPs.

The short term trading fee does not apply to units that are sold through this service.

You may realize a taxable capital gain or loss when your units are sold.

You should understand that regular, systematic withdrawals could, depending on the sum in relation to the balance of your account and the performance of your investments, eventually deplete your entire account, unless you make additional purchases.

We may modify, suspend or cancel this service at any time.

Information you will receive

We will send you a confirmation statement for your initial purchase. Similarly, we will send you confirmations of additional deposits, transfers between Funds, changes of class, or redemptions of units. We will send confirmations for PAC, DCA and SWPs for the first transaction only, unless you change instructions on them.

If your account is considered a nominee account, your dealer will provide you with these materials.

You will also receive annual account statements and, if you have instructed us to do so, we will send you the Management Report of Fund Performance (MRFP), unaudited semi-annual financial statements and audited annual financial statements of the Funds that you own.

This information, along with fund related material, is available online at imaxxwealth.com.

Fees and expenses

The tables set out below show the fees and expenses that you may have to pay if you invest in the imaxxFunds™. Some of the fees and expenses may be payable by you directly, while others may be paid by the Fund, which will reduce the value of your investment in such Fund.

Fees and expenses payable by the Funds

Management fees

Each class of each Fund pays a management fee to the Manager for the provision of general management and administrative services. The management fee for each class of each Fund varies. Refer to the fees and expenses section of each individual fund description contained in this Simplified Prospectus for the current management fee payable.

The management fee is calculated and accrued daily and is paid monthly on the weighted average NAV of a class of a Fund.

Reduction in Management Fees

We may reduce the management fees that we are entitled to charge to a class of a Fund. Such a reduction or waiver will be dependent upon a number of factors, including the amount invested, the total assets under administration and the expected amount of account activity.

Any reduction of management fees will be made in the form of a special cash rebate to the Fund. The rebated amount to the Fund is captured in the Fund's NAV per unit. Such rebate is included in the Fund's distribution calculation and reinvested in additional units to the unitholders. A unitholder may incur tax on any income or capital gains received in the form of a distribution. See "Income tax considerations for investors".

Operating expenses

Each Fund pays its operating expenses. Expenses include audit fees, trustee and custodial expenses, accounting and record keeping costs, legal expenses, permitted prospectus preparation and filing expenses, bank related fees and interest charges, unitholder reports, administrative costs, fees and expenses of the Independent Review Committee ("IRC") and other day-to-day operating expenses. Each Fund also pays all applicable taxes on its fees and expenses. The Manager may, in its discretion, pay certain expenses of a Fund and/or may reimburse a Fund for expenses that it has paid.

As of the date of this Simplified Prospectus, each member of the IRC (including the Chair) is paid an annual retainer of \$13,000 plus applicable taxes for serving on the IRC plus reimbursement of reasonable costs and expenses. 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. The Funds have also retained Independent Review Inc. to provide secretariat services for the IRC. For the fiscal year ended December 31, 2018, IRC fees and expenses totaled \$63,290 after tax. These fees and expenses are included in the operating expenses of the Funds.

The expenses of a Fund will be allocated among its classes of units. Each class will bear, as a separate class, any expense that can be specifically attributed to that class. Common expenses, such as audit and custody fees, will be allocated among all Funds and classes in the manner which we determine to be the most appropriate based on the nature of the expense.

Change in Fee or Expense

Instead of seeking unitholder approval, we will give unitholders of Class A, A0, A2, A3, A4 and A5 Units, as applicable, 60 days' prior written notice before implementing the following changes: (i) a change in the basis of the calculation of a fee or expense charged by an arm's length party to a Fund or its unitholders that could result in an increase in charges to the Fund or its unitholders, or (ii) the introduction of a fee or expense charged by an arm's length party to a Fund or its unitholders that could result in an increase in charges to the Fund or its unitholders.

Because Class F, F0, F2, F3, F4 and F5 are no-load, a meeting of unitholders of these classes is not required to approve any increase in, or introduction of, a fee or expense charged to the Funds. Any such increase will only be made if such unitholders are notified of the increase at least 60 days before the date on which the increase will take effect.

Underlying funds

When a Fund invests in another mutual fund, the underlying fund may pay a management fee and other expenses in addition to the expenses payable by the Fund. However, the Fund will not pay management fees on the portion of its assets that it invests in the underlying fund that, to a reasonable person, would duplicate a fee payable by the underlying fund for the same service. No sales fees or redemption fees are payable by a Fund in relation to its purchases or redemptions of the securities of the underlying fund if the underlying fund is managed by us or one of our affiliates. No sales fees or redemption fees are payable by a Fund in relation to its purchase or redemptions of securities of the underlying fund that, to a reasonable person, would duplicate a fee payable by an investor in the underlying fund.

Fees and expenses payable directly by you

Sales charges

Class A, A0, A2, A3, A4 and A5 Units – Initial Sales Charge (ISC)

You may have to pay your financial advisor a sales charge when you buy Class A, A0, A2, A3, A4 and A5 Units under the ISC option. This sales charge should be negotiated between you and your financial advisor. The sales charge is deducted from the amount you invest. The maximum sales charge is 5% of the amount you invest (5.26% of the net amount invested).

Class A, A0, A2, A3, A4 and A5 Units – Low Load Sales Charge (LSC)

There is no sales charge on the purchase of Class A, A0, A2, A3, A4 and A5 Units under the low load sales charge option. However, a redemption fee may be payable by you if you redeem those units within two years of purchase. See "Redemption fees" below.

Class A, A0, A2, A3, A4 and A5 Units – Deferred Sales Charge (DSC)

There is no sales charge on the purchase of Class A, A0, A2, A3, A4 and A5 Units under the deferred sales charge option. However, a redemption fee may be payable by you if you redeem these units within six years of purchase. See "Redemption fees" below.

Class F, F0, F2, F3, F4 and F5 Units

There is no sales charge on the purchase of Class F, F0, F2, F3, F4 and F5 Units. Instead, you pay your dealer a fee under its wrap account or fee-for-service programs.

Redemption fees

There are no redemption fees for Class A, A0, A2, A3, A4 and A5 Units of a Fund purchased under the initial sales charge option or for the Class F, F0, F2, F3, F4 and F5 Units of a Fund.

You may have to pay a fee for selling Class A, A0, A2, A3, A4, and A5 Units of a Fund if you purchased those units under the low load sales charge option. The amount of the fee is based on a percentage of the initial cost (book value) of units redeemed. Note that LSC is not charged on units that you acquire as a result of the reinvesting of distributions from a Fund.

When Units are Redeemed	Redemption Fee You Pay
During the 1st year after Purchase	2.0%
During the 2nd year after Purchase	2.0%
Thereafter	0.0%

Likewise, subject to the 10% Free Redemption Right, described below, you may have to pay a fee for selling Class A, A0, A2, A3, A4, and A5 Units of a Fund if you purchased those units under the deferred sales charge option. Likewise, you may have to pay a fee for switching Class A, A0, A2, A3, A4, and A5 Units of a Fund purchased under the DSC option to LSC or ISC units. The amount of the fee is based on a percentage of the initial cost (book value) of units redeemed.

When Units Are Redeemed	Redemption Fee You Pay
During the 1st year after Purchase	6.0%
During the 2nd year after Purchase	5.0%
During the 3rd year after Purchase	4.0%
During the 4th year after Purchase	3.0%
During the 5th year after Purchase	2.0%
During the 6th year after Purchase	1.0%
Thereafter	0.0%

When DSC units are redeemed and the proceeds are used to purchase ISC or LSC units (i.e. switch in sales charge option), your dealer may receive higher trailer fees (see chart on page 20 for details on trailer fees).

10% Free Redemption Right

The 10% Free Redemption Right is described on page 14. The Manager reserves the right to change or cancel the 10% Free Redemption Right at any time, without notice.

Reclassification of Units

If you reclassify or convert Class A, A0, A2, A3, A4 or A5 Units that you purchased under the LSC or DSC options to another option or class of units, you will have to pay any Redemption Fee that applies to the reclassified units. See "Switching between Funds" above.

Short term trading fee

Frequent trading in and out of Funds may harm the applicable Funds' performance since the affected Funds must keep a higher level of cash or cash equivalents in their portfolios in order to fund more redemptions than would otherwise be required. In addition, transaction costs (such as brokerage commissions) may be incurred by Funds. Accordingly, to discourage attempts

at market timing, 2% of the previous day's market value of the units so transferred, redeemed or switched will be retained by a Fund if you transfer, redeem or switch your units less than 90 days after buying them.

We have the discretion to waive the short term trading fee, but will only do so in cases of proven hardship. This fee does not apply to units:

- you receive from reinvested distributions
- you converted from one class to another class of the same fund

Any fee so charged will be retained in the general assets of the applicable Fund(s) for the benefit of the remaining unitholders.

Other fees

- PAC Plan – No fee
- Dollar Cost Averaging Service – No fee
- Systematic Withdrawal Plan – No fee

Impact of sales charges on the purchase of Class A, A0, A2, A3, A4 and A5 Units

The following table shows the maximum sales charges you would pay under our three different purchase options (initial sales charge, low load sales charge and deferred sales charge) for the Class A, A0, A2, A3, A4 and A5 Units, assuming that you:

- Make an initial investment of \$1,000 in a Fund,
- Hold the investment for one, three, five or 10 years, and
- Sold your units immediately before the end of each of these time periods

	At time of purchase	1 year	3 years	5 years	10 years
Initial sales charge (ISC)	\$50	None	None	None	None
Deferred sales charge (DSC) ⁽¹⁾	None	\$60	\$40	\$20	None
Low load sales charge (LSC) ⁽²⁾	None	\$20	None	None	None

⁽¹⁾ Deferred sales charges are payable based upon the original cost of your Class A, A0, A2, A3, A4 and A5 Units at the time you sell them, and the information above assumes that the 10% Free Redemption Right has not been exercised.

⁽²⁾ Low load sales charges are payable based upon the original cost of your Class A, A0, A2, A3, A4 and A5 Units at the time you sell them.

Impact of sales charges on the purchase of Class F, F0, F2, F3, F4 and F5 Units

The following table shows the sales charges you would pay on the purchase of Class F Units:

	At time of purchase	1 year	3 years	5 years	10 years
Class F, F0, F2, F3, F4 and F5 Units	None	None	None	None	None

There are no sales charges on the purchase of Class F, F0, F2, F3, F4 and F5 Units. Instead, a fee is paid directly to your dealer for its fee-based advice service or within a wrap account or program.

Dealer compensation

Sales commissions

For units purchased through the ISC option, you negotiate a commission with your dealer of up to 5% of the amount that you invest (\$50 on each \$1,000) for all the Funds.

For units purchased through the LSC option, we pay your dealer a sales commission of 1% on the amount that you invest.

For units purchased through the DSC option, we pay your dealer a sales commission of 5% on the amount that you invest.

When you switch between Funds, your dealer may charge you up to 2% of the NAV switched as a dealer switch commission. DSC or LSC may be applicable on this fee.

The annual trailer fee for Class A, A0, A2, A3, A4 and A5 Units, as applicable, is set out in the following chart:

	Trailer Fees (Annual Rate)	
	Under the Initial Sales Charge and Low Load Sales Charge Options	Under Deferred Sales Charge Option
imaxx Short Term Bond Fund	0.50%	0.25%
imaxx Canadian Bond Fund	0.50%	0.25%
All other imaxxFunds™	1.00%	0.50%

There are no trailer fees payable on Class F, F0, F2, F3, F4 and F5 Units.

Marketing support programs and other sales incentives

We may share some marketing and advertising costs with dealers to the extent permitted by securities regulation. We may assist dealers with certain of their direct costs associated with marketing mutual funds and providing educational investor programs, conferences and seminars about mutual funds. We may also provide promotional materials of minimal value to dealers and their representatives for use in connection with sales promotion activities.

We review trailer commission structures and sales activities on at least an annual basis. Subject to compliance with industry standards and securities authorities' regulatory rules with respect to sales practices, we may modify or cancel the terms and conditions of trailer commissions and any of these co-operative programs at any time.

Trailer fees

We pay a trailer fee, or commission, to dealers to assist them in providing you with ongoing services and advice with respect to your investment. These trailer fees are currently paid either monthly or quarterly out of the management fees charged to each Fund.

We also pay trailing commissions to the discount broker for securities you purchase through your discount brokerage account.

Dealer Compensation from Management Fees

We paid to financial advisors and dealers sales and service commissions and promotional costs equal to approximately 39% of the total management fees we received from the imaxxFunds™ during the financial year ended December 31, 2018.

Income tax considerations for investors

This section summarizes how your investments in the Funds are taxed under the *Income Tax Act (Canada)*. It assumes that you,

- are an individual investor,
- are a resident of Canada;
- hold your units as capital property; and
- deal at “arm’s length” and are not affiliated with the Funds.

This section is not intended to constitute legal or tax advice, and is qualified in its entirety by the more detailed discussion of income tax considerations found in the imaxxFunds™ Annual Information Form.

Please consult with a tax advisor about your own particular circumstances.

Distributions from your investment

The Funds may earn income (for example, dividends or interest) from their investments. They may also realize capital gains when they sell investments at a profit. When a Fund pays out its income (after deducting expenses), net realized capital gains or other amounts to investors, these payments are called distributions. These distributions are taxable in the year they are paid or payable by the Funds, unless your investment is held in a registered plan and the distributions are being reinvested. Distributions may include foreign source income, capital gains and taxable dividends from Canadian corporations. Generally, these distributions are taxed as if you had received the amounts directly. An enhanced gross-up and dividend tax credit is available for certain eligible dividends from Canadian corporations. Returns of capital are generally not taxable to you, but will generally

reduce the adjusted cost base (“ACB”) of your units in respect of which the returns of capital are made. If the ACB of your units is reduced to less than zero, you will realize a capital gain equal to the negative amount of the ACB of your units.

Distributions on units held in registered plans are always reinvested in additional units of the fund.

When distributions are reinvested, you will be purchasing the same class of units of the same Fund at the current unit price of the applicable class and Fund.

A record of the distributions made by the Funds will be provided in the annual Management Report of Fund Performance and annual financial statements of the Funds.

Registered Plans

If you hold your units in a registered retirement income fund, registered retirement savings plan, tax-free savings account, deferred profit sharing plan (which we currently do not offer), registered education savings plan (which we currently do not offer), or registered disability savings plan (which we currently do not offer) (each a “Registered Plan”), generally the plan does not pay tax on income or capital gains. You don’t pay income tax on these amounts until you withdraw your money from the plan and, in respect of a tax-free savings account, you generally do not have to pay income tax on any withdrawn amounts.

Non-registered accounts

If you hold your units directly (and not through a Registered Plan), you are required to report the amount of net income including any taxable portion of net capital gains you receive (whether received in cash or reinvested in additional units) on your income tax return

You will receive a tax slip from us each year that shows your share of the Fund's distributions of:

- dividends from Canadian corporations,
- capital gains,
- other income, and
- return of capital.

The higher that a Fund's portfolio turnover rate is, the greater the chance of an investor receiving taxable capital gains from the Fund during the year.

If you sell or redeem units (including as a result of switching between Funds), you generally will be required to include in your income for tax purposes one-half of the difference between

the sale proceeds or redemption proceeds and the aggregate of the ACB of the units sold or redeemed and any reasonable expenses of the redemption, sale or switch. You also generally have to include in your income for tax purposes one-half of any distributions of capital gains. However, in appropriate circumstances, you may be entitled to offset any capital gains you have realized with any capital losses.

The ACB of your mutual fund units is a tax concept used to determine how much of a capital gain or loss you must report for tax purposes when you sell or redeem your units. You are responsible for keeping a record of the ACB of your investments. You may wish to consult with your tax advisor in that regard.

When we pay distributions we don't take into account when you bought units. Therefore, you may be taxed on a portion of the income and net realized (or accrued but not yet realized) capital gains that the Fund generated before you bought units of the applicable class of units. This will be particularly relevant to taxable investors who buy their units late in a year.

The ACB of your units of a class in a Fund is generally equal to:	
Your initial investment in the units of a class of a Fund (including sales charges paid)	
PLUS	The cost of additional purchases of units of that class in the Fund (including sales charges paid)
PLUS	All reinvested distributions in the Fund satisfied by the issuance of units of that class
MINUS	The capital returned in any distribution from units of that class
MINUS	The ACB of any previous redemptions of units of that class from the Fund
=	The ACB of your units in the applicable class and Fund

What are your legal rights?

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus, or a Fund's Fund Facts document 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 units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts or financial statements misrepresent any facts about the applicable 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.

Specific information about each of the mutual funds described in this document

The following information is meant to provide you with an understanding of the specific information about each of the Funds provided in this section of the Simplified Prospectus.

Fund details

This chart should provide a handy quick reference for the following information, which is provided in “snapshot” format in the fund descriptions:

Type of Fund	Depending on their investment objective, Funds can be described as being either equity, fixed income or balanced in nature.
Date Fund started	This is the date that the Fund received regulatory approval to begin offering units for sale to the public.
Securities offered/start date	The Funds are set up as unit trust mutual funds. You will receive Class A, A0, A2, A3, A4 or A5 Units, or Class F, F0, F2, F3, F4 or F5 Units (if available) of the Fund you purchase. The start date is the date on which a particular class of units was first offered for sale to the public.
Registered plan eligibility	This information tells you whether the Fund units are qualified investments for Registered Plans.
Management fees	This will show the annual management fee paid by the Fund to the Manager, as a percentage of the net assets of the Fund.
Portfolio Manager Portfolio Sub-Advisor	This will tell you the name of the portfolio manager and portfolio sub-advisor(s) (if any), of the Fund.

What does the Fund invest in?

We provide information about each Fund’s fundamental investment objective, the investment strategies followed in pursuit of those objectives, and the management style used by the Fund’s portfolio manager or portfolio sub-advisor (if any).

Investment objective

This section describes the basic goal of the Fund, and the types of securities in which the Fund primarily invests under normal market conditions.

Investment strategies

This section explains how the Fund intends to achieve its investment objective. The following is a discussion of some of the special investments that the Funds can make:

Investing in Other Funds

A Fund may purchase securities of other mutual funds (or obtain exposure to other mutual funds by entering into derivative transactions) including ETFs, funds that are managed by us,

including other imaxxFunds™ and/or funds managed by third party investment managers. The percentage of the net asset value of each Fund that is dedicated to investment in securities of other mutual funds is not fixed and will vary. The types of underlying funds held by a Fund, or to which it is exposed, will vary according to the risk and investment objective of the Fund. Pursuant to the requirements of applicable securities legislation, no Fund will vote any of the securities it holds in an underlying fund managed by us. However, we may, in our sole discretion, arrange for you to vote your share of those securities of the underlying fund.

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

Derivatives

Derivatives are investments whose value is based on the value of another investment, the underlying investment. Derivative investments are often used by mutual funds to help them achieve their investment objective. A derivative security is usually a contract between two parties in which the value of the contract is derived from the market price or value of an underlying investment, for example currency or stocks, or an economic indicator such as interest rates or stock market indices. Examples of derivative investments include forward contracts and options.

A forward contract is an agreement to buy or sell the underlying investment at an agreed price at a future date. An option contract is the right, but not the obligation, to buy or sell the underlying investment at an agreed price within a certain time period. A call option is the right to buy; a put option is the right to sell.

Securities lending, repurchase and reverse repurchase transactions

Securities lending, repurchase and reverse repurchase transactions all involve the temporary exchange of securities for collateral (other securities or cash) with a simultaneous obligation to redeliver a like quantity of the same securities on a future date. In a securities lending transaction, a fund lends its securities through an authorized agent to another party (often called a "counterparty") in exchange for a fee and a form of acceptable collateral. In a repurchase transaction, a fund sells its securities for cash through an authorized agent while at the same time assumes an obligation to repurchase the same securities for cash (usually at a lower price) at a later date. In a reverse repurchase transaction, a fund buys securities for cash while at the same time agrees to resell the same securities for cash (usually at a higher price) at a later date.

The Funds may engage in securities lending, repurchase and reverse repurchase transactions with Canadian or foreign counterparties (often brokers and financial institutions) in order to earn additional income. Income from securities lending, repurchase and reverse repurchase transactions comes from the fees paid by the counterparty, compensation payments from the counterparty equal to the dividends paid on the securities loaned, purchased or sold and interest paid on the cash or securities held as collateral. Funds which have not previously disclosed that they may engage in these transactions will provide unitholders with 60 days' notice of their intention to do so.

Each Fund will be subject to the limits we describe below on securities lending, repurchase and reverse repurchase transactions. Each Fund must:

- deal only with counterparties who must meet generally accepted creditworthiness standards and who are unrelated to the Fund's portfolio sub-advisor, manager or trustee as defined in National Instrument 81-102;
- hold collateral equal to a minimum of 102% (or such other amount as required by law) of the market value of the securities loaned (for securities lending transactions), sold (for repurchase transactions) or purchased (for reverse repurchase transactions) as the case may be;
- adjust the amount of the collateral provided each business day to ensure the collateral's value relative to the market value of the securities loaned, sold or purchased is not less than the minimum 102% limit (or such other amount as required by law); and
- limit the aggregate value of all securities loaned or sold through securities lending and repurchase transactions to no more than 50% (or such other amount as required by law) of the total assets of each Fund (without including the collateral for loaned securities and cash for sold securities).

None of the Funds currently engage in any securities lending, repurchase or reverse repurchase transactions.

What are the risks of investing in the Fund?

This section lists the specific risks of the Fund. For details about the meaning of each type of risk, see "What is a mutual fund and what are the risks of investing in a mutual fund" at page 3.

Who should invest in this Fund?

This section describes generally whether the Fund is suitable or not suitable for certain types of investors. Whether the Fund is suitable for you depends upon your own circumstances and you should discuss this with your financial advisor. This information is only a guide.

The methodology used to determine each Fund's investment risk level for the purposes of the disclosure in this simplified prospectus is based on the investment risk classification methodology in National Instrument 81-102 that came into force effective September 1, 2017, as such methodology may be amended and updated from time to time (the "Methodology").

Pursuant to the Methodology, the most comprehensive, easily understood form of risk in this context is historical volatility risk as measured by the standard deviation of fund performance. However, the Manager recognizes that other types of risk, both measurable and non-measurable, may exist. We remind you that a Fund's historical performance may not be indicative of future returns and that a Fund's historical volatility may not be indicative of its future volatility. There may be times when the Methodology produces a result that the Manager believes is inappropriate in which case the Manager may re-classify a Fund to a higher risk level, if appropriate.

Based on the Methodology, each Fund's risk level as described in this document is determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the Fund. If a Fund does not have at least ten years of performance history, a reference index that is expected to reasonably approximate the Fund's standard deviation is used as a proxy for the ten-year period. Each Fund is assigned an investment risk level in one of the following categories:

- **Low** – for Funds with a standard deviation range of 0 to less than 6;
- **Low to Medium** – for Funds with a standard deviation range of 6 to less than 11;
- **Medium** – for Funds with a standard deviation range of 11 to less than 16;
- **Medium to High** – for Funds with a standard deviation range of 16 to less than 20; and
- **High** – for Funds with a standard deviation range of 20 or greater.

We review the risk rating for each Fund on an annual basis as well as when there is a material change in a Fund's risk profile that may affect its classification, or a change in the Fund's investment objective or investment strategy.

You can get details of the methodology that we use to identify the risk level of a Fund by calling us at 800-983-6439, sending us an email at info@imaxxwealth.com, or by writing to us at Foresters Asset Management Inc., 1500-20 Adelaide Street East, Toronto, Ontario M5C 2T6.

Distribution policy

This section indicates when the Fund distributes its income and capital gains. Distributions are reinvested in the same Fund unless (i) you notify us that you want to receive cash and (ii) the cash distribution is greater than \$10 or (iii) you notify us that you want to reinvest in a different imaxxFund.

Fund expenses indirectly borne by investors

Each Fund pays its own operating expenses and its proportionate share of common operating expenses (including the management fee) out of Fund assets which reduces the Fund's investment return. This means that investors in a Fund indirectly pay for these expenses through lower returns. The chart in this section allows you to compare the costs of investing in the Fund with the cost of investing in other similar mutual funds. It is an example that shows the cumulative expenses you would have paid over various time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund's most recent financial year.

See "Fees and expenses" on page 17 for more information about the costs of investing in the Funds.

imaxx Short Term Bond Fund

Fund details

Type of fund:	Canadian Short Term Fixed Income
Date fund was started:	May 31, 2002
Nature of securities offered/start date:	Class A and Class F Units: June 3, 2002
Registered plan eligibility:	Yes
Management fees:	Class A Units: 1.00%, Class F Units: 0.27%
Portfolio manager:	Foresters Asset Management Inc.

What does the Fund invest in?

Investment objective

The imaxx Short Term Bond Fund's investment objective is to preserve capital and liquidity while maximizing income. The Fund is primarily invested in money market and short term fixed income securities issued by governments, supranational agencies and corporations.

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

Investment strategies

When building the short-term fixed income portfolio, the portfolio manager:

- follows a fundamental, bottom-up approach to investing
- maintains a value bias towards the purchase of fixed income securities
- focuses on credit quality, duration (term to maturity) and liquidity, and
- generally has a bias towards corporates and other spread products that have the potential to provide superior returns

The Fund invests principally in short-term fixed income securities, such that the duration of the Fund's portfolio is maintained within a range of plus or minus 1 year of the duration of the FTSE Canada Short Term Bond Index or any index which may replace it.

The Fund invests primarily in fixed income securities issued by:

- I. Canadian federal, provincial and municipal governments, or guaranteed by such governments,

- II. Canadian corporations, including asset-backed securities, mortgage-backed securities and other collateralized debt securities,

- III. non-Canadian domiciled companies that issue debt in Canada, in Canadian dollars, and trade on Canadian over-the-counter markets; and

- IV. foreign governments, companies, or supranationals, up to 30% of the Fund's assets.

The portfolio will have an average investment grade credit rating or higher. In order to enhance yield, a portion of the Fund's assets may be invested in below investment grade and un-rated securities.

If the Fund invests in bank-sponsored asset-backed commercial paper (ABCP), such investments will not exceed 5% of the Fund, in aggregate.

The Fund may choose to temporarily invest up to 100% of its assets in cash or cash equivalents in response to market conditions, or pending investment.

The Fund may also use derivatives, such as options, forwards and futures, for hedging or non-hedging purposes to enhance income or reduce loss potential. Derivative positions are covered by sufficient cash, cash equivalents and/or other securities as required by regulation. The Fund will not use derivatives for speculation.

The Fund may also enter into securities lending transactions. Securities lending transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's investment objective and to enhance the Fund's return.

In the context of the fund objectives and other holdings, the Fund may enter into repurchase agreements and may invest 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.

An active management style may result in higher portfolio turnover. Frequent trading has implications for you as an investor.

- The Fund may realize taxable capital gains, which may be distributed to you.
- Higher trading costs are an expense of the Fund and are paid out of the Fund assets, which may reduce your returns

The quality of the Fund is enhanced by a formal process to incorporate Environmental, Social and Governance (ESG) and Controversy considerations into security selection.

What are the risks of investing in the Fund?

The Fund may have exposure to some or all of the following risks:

Primary Risks:

- Concentration risk
- Credit risk
- Fixed income risk
- Foreign currency risk
- Interest rate risk
- Regulatory risk

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Cash risk
- Cybersecurity risk
- Derivatives risk
- Exchange traded fund risk
- Large transaction risk
- Liquidity risk
- Multi-class risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Tax information reporting risk
- Underlying fund risk

Please refer to "What is a mutual fund and what are the risks of investing in a mutual fund?" for more detailed information about each of these risks.

Who should invest in this Fund?

- Investors seeking the income potential of Canadian short-term fixed income securities, and some capital gains appreciation
- Investors investing for the short term
- Investors with a low tolerance for investment risk

Distribution policy

Primarily net income distributed monthly. The Manager reserves the right to not pay a monthly distribution. Any excess net income and net realized capital gains are distributed annually in December. We will automatically invest Fund distributions to purchase additional units of the Fund unless you tell us in writing that you would prefer to receive cash distributions.

Fund expenses indirectly borne by investors

Fees and expenses paid

The Fund pays its own operating expenses and its proportionate share of common operating expenses out of fund assets, which reduces the Fund's investment return. Expenses of each class are tracked separately. The following chart allows you to compare the cost of investing in the Fund with the cost of investing in other similar mutual funds by showing you the cumulative expenses you would have paid over certain time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund's most recent financial year.

	1 year	3 years	5 years	10 years
Class A	\$13.43	\$42.33	\$74.20	\$168.89
Class F	\$8.00	\$25.20	\$44.18	\$100.56

For more detailed information about the assumptions used in the calculation of the amounts shown, see "Specific information about each of the mutual funds described in this document – Fund expenses indirectly borne by investors" on page 23.

imaxx Canadian Bond Fund

Fund details

Type of fund:	Canadian Fixed Income
Date fund was started:	May 31, 2002
Nature of securities offered/start date:	Class A and Class F Units: June 3, 2002
Registered plan eligibility:	Yes
Management fees:	Class A Units: 1.40%, Class F Units: 0.33%
Portfolio manager:	Foresters Asset Management Inc.

What does the Fund invest in?

Investment objective

The imaxx Canadian Bond Fund seeks to deliver long-term stable growth through interest income and capital growth by investing primarily in Canadian bonds of varying maturities and in short-term securities.

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

Investment strategies

When building the fixed income portfolio, the portfolio manager:

- follows a fundamental, bottom-up approach to investing
- maintains a value bias towards the purchase of fixed income securities
- focuses on credit quality, duration (term to maturity) and liquidity, and
- generally has bias towards corporates and other spread products that have the potential to provide superior returns.

The Fund invests in fixed income securities such that the duration of the Fund's portfolio is generally maintained within a range of plus or minus 2 years of the duration of the FTSE Canada Universe Bond Index or any index which may replace it.

The Fund invests primarily in fixed income securities issued by:

- I. Canadian federal, provincial and municipal governments, or guaranteed by such governments;
- II. Canadian corporations, including asset-backed securities, mortgage-backed securities and other collateralized debt securities;

III. Non-Canadian domiciled companies that issue debt in Canada, in Canadian dollars, and trade on Canadian over-the-counter markets; and

IV. Foreign governments, companies, or supranationals up to 30% of the Fund's assets.

The portfolio will have an average investment grade credit rating or higher. In order to enhance yield, a portion of the Fund's assets may be invested in below investment grade and un-rated securities.

If the Fund invests in bank-sponsored asset-backed commercial paper (ABCP), such investments will not exceed 5% of the Fund, in aggregate.

The Fund may also use derivatives, such as options, forwards and futures, for hedging or non-hedging purposes to enhance income or reduce loss potential. Derivative positions are covered by sufficient cash, cash equivalents and/or other securities as required by regulation. The Fund will not use derivatives for speculation.

The Fund may also enter into securities lending transactions. Securities lending transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's investment objective and to enhance the Fund's return.

In the context of the fund objectives and other holdings, the Fund may enter into repurchase agreements and may invest 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.

The Fund may choose to temporarily invest up to 100% of its assets in cash, cash equivalents or fixed income securities in response to market conditions, or pending investment.

An active management style may result in higher portfolio turnover. Frequent trading has implications for you as an investor:

- The Fund may realize taxable capital gains, which may be distributed to you
- Higher trading costs are an expense of the Fund and are paid out of the Fund assets, which may reduce your returns.

The quality of the Fund is enhanced by a formal process to incorporate Environmental, Social and Governance (ESG) and Controversy considerations into security selection.

What are the risks of investing in the Fund?

The Fund may have exposure to some or all of the following risks:

Primary Risks:

- Concentration risk
- Credit risk
- Fixed income risk
- Foreign currency risk
- Interest rate risk
- Regulatory risk

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Cash risk
- Cybersecurity risk
- Derivatives risk
- Exchange traded fund risk
- Large transaction risk
- Liquidity risk
- Multi-class risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Tax information reporting risk
- Underlying fund risk

Please refer to “What is a mutual fund and what are the risks of investing in a mutual fund?” for more detailed information about each of these risks.

Who should invest in this Fund?

- Investors seeking the income and capital gains potential of Canadian fixed income securities
- Investors investing for the medium term
- Investors who can accept a low level of investment risk

Distribution policy

Primarily net income distributed monthly. The Manager reserves the right to not pay a monthly distribution. Any excess net income and net realized capital gains are distributed annually in December. We will automatically invest Fund distributions to purchase additional units of the Fund unless you tell us in writing that you would prefer to receive cash distributions.

Fund expenses indirectly borne by investors

Fees and expenses paid

The Fund pays its own operating expenses and its proportionate share of common operating expenses out of fund assets, which reduces the Fund’s investment return. Expenses of each class are tracked separately. The following chart allows you to compare the cost of investing in the Fund with the cost of investing in other similar mutual funds by showing you the cumulative expenses you would have paid over certain time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund’s most recent financial year.

	1 year	3 years	5 years	10 years
Class A	\$16.09	\$50.73	\$88.92	\$202.41
Class F	\$8.92	\$28.11	\$49.27	\$112.16

For more detailed information about the assumptions used in the calculation of the amounts shown, see “Specific information about each of the mutual funds described in this document – Fund expenses indirectly borne by investors” on page 23.

imaxx Canadian Fixed Pay Fund

Fund details

Type of fund:	Canadian Equity Balanced
Date fund was started:	May 31, 2002
Nature of securities offered/start date:	Class A0, A2, A3, A5, F0, F2, F3 and F5 Units. Class A2 and F2 Units, were originally offered as Class A and F Units respectively, starting June 3, 2002. Class A0, A3, A5, F0, F3 and F5 Units were first offered May 18, 2017
Registered plan eligibility:	Yes
Management fees:	Class A0, A2, A3 and A5 Units: 1.95%, Class F0, F2, F3 and F5 Units: 1.00%
Portfolio manager:	Foresters Asset Management Inc.

What does the Fund invest in?

Investment objective

The imaxx Canadian Fixed Pay Fund's investment objective is to provide a consistent stream of monthly income and some capital appreciation by investing in a portfolio of Canadian fixed income, investment trust units and equity investments.

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

Investment strategies

The Fund's portfolio is deeply diversified. In addition to holding traditional equity-related and investment grade fixed income securities, 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. The Fund's asset mix generally includes 60%–90% equities and 10%–40% fixed income securities, including cash and cash equivalents. The portfolio manager may invest up to 30% of the portfolio in foreign securities.

Core Equity Securities

Company analysis is conducted from the perspective of a business owner, with emphasis placed on:

- Sustainability – stable and predictable cash flows, earnings, dividends and access to funding.

- Quality: competent and engaged management, defensible competitive position- "moat", profitability.
- Environmental, Social and Governance (ESG) and controversy considerations.
- Growth potential: revenues, earnings, cash flows and dividends.
- Dividends represent a significant portion of long term total equity returns, can provide a buffer in times of market weakness, and are frequently an indication of quality and cash flow predictability.

Valuation: Equity securities are selected based on their discount to deemed fair value and in the context of the portfolio managers' assessment of their downside risk and their contribution to total portfolio diversification.

Core Fixed Income Securities

When building the fixed income component of the portfolio, the portfolio manager:

- follows a fundamental, bottom up approach to investing,
- maintains a value bias towards the purchase of fixed income securities,
- focuses on credit quality, duration (term to maturity), and liquidity, and
- generally has a bias towards corporates and other spread products that have the potential to provide superior returns.

If the Fund invests in bank-sponsored asset-backed commercial paper (ABCP), such investments will not exceed 5% of the Fund, in aggregate.

Tactical Positions

- Up to 10% of the Fund may be allocated to tactical positions.
- Tactical positions may include special situation securities or factor exposures identified by the Manager and managed in the context of the entire portfolio, for the purpose of enhancing returns or mitigating risk.
- Tactical positions may include, but are not limited to: special situation turnarounds, arbitrage, use of alternative part of capital structure, and commodities.

The Fund may also use derivatives, such as options, forwards and futures, for hedging or non-hedging purposes such as to enhance income. Derivative positions are covered by sufficient cash, cash equivalents and/or other securities as required by regulation. The Fund will not use derivatives for speculation.

The Fund may also enter into securities lending transactions. Securities lending transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's investment objective and to enhance the Fund's return.

In the context of the fund objectives and other holdings, the Fund may enter into repurchase agreements and may invest 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.

The Fund may choose to temporarily invest up to 100% of its assets in cash, cash equivalents or fixed income securities in response to market conditions, or pending investment.

An active management style may result in higher portfolio turnover. Frequent trading has implications for you as an investor:

- The Fund may realize taxable capital gains, which may be distributed to you
- Higher trading costs are an expense of the Fund and are paid out of the Fund assets, which may reduce your returns.

The quality of the Fund is enhanced by a formal process to incorporate Environmental, Social and Governance (ESG) and Controversy considerations into security selection.

What are the risks of investing in the Fund?

The Fund invests in both equity-related and fixed income-related Canadian and global securities and so its value is affected by stock and bond prices as well as currency fluctuations. The Fund may have exposure to some or all of the following risks:

Primary Risks:

- Credit risk
- Equity risk
- Fixed income risk
- Foreign currency risk
- Foreign investment risk
- Interest rate risk
- Regulatory risk

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Capital depreciation risk
- Cash risk
- Commodity risk
- Concentration risk
- Cybersecurity risk
- Derivatives risk
- Emerging markets risk
- Exchange traded fund risk
- Large transaction risk
- Liquidity risk
- Multi-class or series risk
- Sector specialization and/or geographic concentration risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Small company risk
- Tax information reporting risk
- Underlying fund risk

Please refer to "What is a mutual fund and what are the risks of investing in a mutual fund?" for more detailed information about each of these risks.

Who should invest in this Fund?

- Investors seeking a steady flow of income and modest capital growth
- Investors investing for the medium to long term
- Investors who have a low to medium level of tolerance to risk

Distribution policy

There is no monthly distribution for Class A0 and F0 Units. For Class A2, F2, A3, F3, A5 and F5 Units, the Fund undertakes to make a fixed monthly distribution from its net income, net realized capital gains and, to the extent necessary, a return of capital (net of expenses). The current target distribution rate for Class A2 and F2 Units is \$0.02 per Unit per month. The current target distribution rate for Class A3 and F3 Units is \$0.03 per Unit per month. The current target distribution rate for Class A5 and F5 Units is \$0.05 per Unit per month. The Manager reserves the right to change the monthly per unit distribution rate at any time without notice to unitholders. A portion of distributions made by the Fund may consist of a return of capital, which is not taxable but will generally reduce the adjusted cost base of your units. It is possible that the distribution paid by the Fund may be greater than the return on the Fund's investments. When this occurs, the difference of the distribution paid and the Fund's investment is composed of unitholder capital. The return of capital within the distribution will erode the value of your investment by the amount of the capital returned to you in the distribution. Please see "Income tax considerations for investors" on page 21 for additional detail. Any excess net income and net realized capital gains will be distributed annually in December. We will automatically invest Fund distributions to purchase additional units of the Fund unless you tell us in writing that you would prefer to receive cash distributions.

Fund expenses indirectly borne by investors

Fees and expenses paid

The Fund pays its own operating expenses and its proportionate share of common operating expenses out of fund assets, which reduces the Fund's investment return. Expenses of each class are tracked separately. The following chart allows you to compare the cost of investing in the Fund with the cost of investing in other similar mutual funds by showing you the cumulative expenses you would have paid over certain time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund's most recent financial year.

	1 year	3 years	5 years	10 years
Class A0	\$23.58	\$74.32	\$130.27	\$296.52
Class A2	\$23.58	\$74.32	\$130.27	\$296.52
Class A3	\$23.78	\$74.97	\$131.40	\$299.10
Class A5	\$23.58	\$74.32	\$130.27	\$296.52
Class F0	\$11.58	\$36.51	\$64.00	\$145.68
Class F2	\$11.58	\$36.51	\$64.00	\$145.68
Class F3	\$7.79	\$24.56	\$43.04	\$97.98
Class F5	\$11.58	\$36.51	\$64.00	\$145.68

For more detailed information about the assumptions used in the calculation of the amounts shown, see "Specific information about each of the mutual funds described in this document – Fund expenses indirectly borne by investors" on page 23.

imaxx Canadian Dividend Plus Fund

Fund details

Type of fund:	Canadian Dividend & Income Equity
Date fund was started:	May 31, 2006
Nature of securities offered/start date:	Class A0 and A4 Units and Class F0 and F4 Units. Class A4 and F4 Units were originally offered as Class A and F Units, respectively, as of May 31, 2006. Class A0 and F0 Units were first offered as of May 18, 2017.
Registered plan eligibility:	Yes
Management fees:	Class A0 and A4 Units: 2.00%, Class F0 and F4 Units: 1.00%
Portfolio manager:	Foresters Asset Management Inc.

What does the Fund invest in?

Investment objective

The imaxx Canadian Dividend Plus Fund's investment objective is to achieve long term capital growth with the potential for monthly income by investing primarily in dividend paying common and preferred shares of Canadian corporations. For diversity, the Fund may also invest in fixed income securities, investment trust units and shares of global corporations.

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

Investment strategies

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. The dividend yield of the portfolio is generally above that of the SPTSX Composite Dividend Index or any index which may replace it.

Company analysis is conducted from the perspective of a business owner, with emphasis placed on:

- Sustainability: stable and predictable cash flows, earnings, dividends and access to funding.
- Quality: competent and engaged management, defensible competitive position- "moat", profitability,
- Environmental, Social and Governance (ESG) and controversy considerations.
- Growth potential: revenues, earnings, cash flows and dividends.
- Dividends: represent a significant portion of long term total equity returns, can provide a buffer in times of market weakness, and are frequently an indication of quality and cash flow predictability.

Valuation: Equity securities are selected based on their discount to deemed fair value and in the context of the portfolio managers' assessment of their downside risk and their contribution to total portfolio diversification.

If the Fund invests in bank-sponsored asset-backed commercial paper (ABCP), such investments will not exceed 5% of the Fund, in aggregate.

The Fund may also use derivatives, such as options, forwards and futures, for hedging or non-hedging purposes such as to enhance income. Derivative positions are covered by sufficient cash, cash equivalents and/or other securities as required by regulation. The Fund will not use derivatives for speculation.

The Fund may also enter into securities lending transactions. Securities lending transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's investment objective and to enhance the Fund's return.

In the context of the fund objectives and other holdings, the Fund may enter into repurchase agreements and may invest 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.

The Fund may choose to temporarily invest up to 100% of its assets in cash, cash equivalents or fixed income securities in response to market conditions, or pending investment.

The quality of the Fund is enhanced by a formal process to incorporate Environmental, Social and Governance (ESG) and Controversy considerations into security selection.

What are the risks of investing in the Fund?

The Fund invests primarily in equity-related Canadian and US securities and so its value is affected by stock prices as well as currency and interest rate fluctuations. The Fund may have exposure to some or all of the following risks:

Primary Risks:

- Equity risk
- Foreign currency risk
- Foreign investment risk
- Interest rate risk
- Regulatory risk

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Capital depreciation risk
- Cash risk
- Commodity risk
- Concentration risk
- Credit risk
- Cybersecurity risk
- Derivatives risk
- Emerging markets risk

- Exchange traded fund risk
- Fixed income risk
- Large Transaction Risk
- Liquidity risk
- Multi-class or series risk
- Sector specialization and/or geographic concentration risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Small company risk
- Tax information reporting risk
- Underlying fund risk

Please refer to "What is a mutual fund and what are the risks of investing in a mutual fund?" for more detailed information about each of these risks.

Who should invest in this Fund?

- Investors seeking long term capital growth
- Investors seeking distributions which are in the form of dividend income
- Investors comfortable with and willing to accept a medium level of risk

Distribution policy

There is no monthly distribution for Class A0 and F0 Units. For Class A4 and F4 Units, the Fund undertakes to make a fixed monthly distribution from its net income, net realized capital gains and, to the extent necessary, a return of capital (net of expenses). The current target distribution rate for Class A4 and F4 Units is a minimum of \$0.04 per Unit per month. The Manager reserves the right to change the monthly per unit distribution rate at any time without notice to unitholders. A portion of distributions made by the Fund may consist of a return of capital, which is not taxable but will generally reduce the adjusted cost base of your units. It is possible that the distribution paid by the Fund may be greater than the return on the Fund's investments. When this occurs, the difference of the distribution paid and the Fund's investment is composed of unitholder capital. The return of capital within the distribution will erode the value of your investment by the amount of the capital returned to you in the distribution. Please see "Income tax considerations for investors" on page 21 for additional detail. Any excess net income and net realized capital gains will be

distributed annually in December. We will automatically invest Fund distributions to purchase additional units of the Fund unless you tell us in writing that you would prefer to receive cash distributions.

Fund expenses indirectly borne by investors

Fees and expenses paid

The Fund pays its own operating expenses and its proportionate share of common operating expenses out of fund assets, which reduces the Fund's investment return. Expenses of each class are tracked separately. The following chart allows you to compare the cost of investing in the Fund with the cost of investing in other similar mutual funds by showing you the cumulative expenses you would have paid over certain time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund's most recent financial year.

	1 year	3 years	5 years	10 years
Class A0	\$23.58	\$74.32	\$130.27	\$296.52
Class A4	\$23.58	\$74.32	\$130.27	\$296.52
Class F0	\$11.79	\$37.16	\$65.13	\$148.26
Class F4	\$7.69	\$24.23	\$42.48	\$96.69

For more detailed information about the assumptions used in the calculation of the amounts shown, see "Specific information about each of the mutual funds described in this document – Fund expenses indirectly borne by investors" on page 23.

imaxx Equity Growth Fund

Fund details

Type of fund:	Canadian Focused Equity
Date fund was started:	May 31, 2002
Nature of securities offered/start date:	Class A and Class F Units: June 3, 2002
Registered plan eligibility:	Yes
Management fees:	Class A Units: 2.00%, Class F Units: 1.00%
Portfolio manager:	Foresters Asset Management Inc.

What does the Fund invest in?

Investment objective

The imaxx Equity Growth Fund's investment objective is to generate long-term capital growth by investing in a diversified portfolio of select Canadian equity securities with strong growth potential.

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

Investment strategies

The Fund's portfolio is deeply 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.

Core Equity Securities

Consistent with the fund's objectives, company analysis is conducted from the perspective of a business owner, with emphasis placed on:

- Growth potential: revenues, earnings, cash flows and dividends. Demonstrated leadership and sustainable advantage.
- Valuation: securities priced below the fundamental value of the underlying company in the context of deemed downside risk.
- Quality: Management. Funded business plan. Defendable competitive position- "moat", profitability. • Environmental, Social and Governance (ESG) and controversy considerations.
- Dividends: represent a significant portion of long term total equity returns, can provide a buffer in times of market weakness, and are frequently an indication of quality and cash flow predictability.

Equity securities are selected based on their discount to deemed long term fair value and in the context of the portfolio managers' assessment of their downside risk and their contribution to total portfolio diversification.

Tactical Positions

- Up to 10% of the Fund may be allocated to tactical positions.
- Tactical positions may include special situation securities or factor exposures identified by the Manager and managed in the context of the entire portfolio, for the purpose of enhancing returns or mitigating risk.
- Tactical positions may include, but are not limited to: special situation turnarounds, arbitrage, use of alternative part of capital structure, and commodities.

Up to 49% of the Fund's portfolio may potentially be invested in foreign issuers.

If the Fund invests in bank-sponsored asset-backed commercial paper (ABCP), such investments will not exceed 5% of the Fund's value, in aggregate.

The Fund may also use derivatives, such as options, forwards and futures, for hedging or non-hedging purposes such as to enhance income. Derivative positions are covered by sufficient cash, cash equivalents and/or other securities as required by regulation. The Fund will not use derivatives for speculation.

The Fund may also enter into securities lending transactions. Securities lending transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's investment objective and to enhance the Fund's return.

In the context of the fund objectives and other holdings, the Fund may enter into repurchase agreements and may invest 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.

The Fund may choose to temporarily invest up to 100% of its assets in cash, cash equivalents or fixed income securities in response to market conditions, or pending investment.

An active management style may result in higher portfolio turnover. Frequent trading has implications for you as an investor:

- The Fund may realize taxable capital gains, which may be distributed to you
- Higher trading costs are an expense of the Fund and are paid out of the Fund assets, which may reduce your returns

The quality of the Fund is enhanced by a formal process to incorporate Environmental, Social and Governance (ESG) and Controversy considerations into security selection.

What are the risks of investing in the Fund?

The Fund invests primarily in equity-related Canadian and global securities and so its value is affected by stock prices as well as currency fluctuations. The Fund may have exposure to some or all of the following risks:

Primary Risks:

- Equity risk
- Foreign currency risk
- Foreign investment risk
- Interest rate risk
- Regulatory risk

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Capital depreciation risk
- Cash risk
- Commodity risk
- Concentration risk
- Credit risk
- Cybersecurity risk
- Derivatives risk
- Emerging markets risk
- Exchange traded fund risk
- Fixed income risk
- Large transaction risk
- Liquidity risk
- Multi-class or series risk

- Sector specialization and/or geographic concentration risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Small company risk
- Tax information reporting risk
- Underlying fund risk

Please refer to "What is a mutual fund and what are the risks of investing in a mutual fund?" for more detailed information about each of these risks.

Who should invest in this Fund?

- Investors seeking long-term growth potential
- Investors who want a Canadian equity fund that focuses on companies with strong growth potential
- Investors who are comfortable with medium risk

Distribution policy

Net realized capital gains and net income are distributed annually in December. We will automatically invest Fund distributions to purchase additional units of the Fund unless you tell us in writing that you would prefer to receive cash distributions.

Fund expenses indirectly borne by investors

Fees and expenses paid

The Fund pays its own operating expenses and its proportionate share of common operating expenses out of fund assets, which reduces the Fund's investment return. Expenses of each class are tracked separately. The following chart allows you to compare the cost of investing in the Fund with the cost of investing in other similar mutual funds by showing you the cumulative expenses you would have paid over certain time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund's most recent financial year.

	1 year	3 years	5 years	10 years
Class A	\$25.22	\$79.49	\$139.33	\$317.15
Class F	\$13.33	\$42.01	\$73.63	\$167.60

For more detailed information about the assumptions used in the calculation of the amounts shown, see "Specific information about each of the mutual funds described in this document – Fund expenses indirectly borne by investors" on page 23.

imaxx Global Fixed Pay Fund (formerly, imaxx Global Equity Growth Fund)

Fund details

Type of fund:	Global Equity Balanced
Date fund was started:	May 31, 2002
Nature of securities offered/start date:	Class A0 and Class F0 Units: June 3, 2002 Class A3, A4, F3 and F4 Units: May 22, 2018
Registered plan eligibility:	Yes
Management fees:	Class A0, Class A3 and Class A4 Units: 2.00% Class F0, Class F3 and Class F4 Units: 1.00%
Portfolio manager:	Foresters Asset Management Inc.

What does the Fund invest in?

Investment objective

The imaxx Global Fixed Pay Fund's investment objective is to generate long term capital appreciation and income by investing primarily in a combination of equity and fixed income investments from around the world.

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

Investment strategies

The Fund's portfolio is deeply diversified. In addition to holding traditional equity-related and investment grade fixed income securities, the portfolio may include trusts, covered options, convertible debentures, high yield bonds, preferred shares, ETF's and other similar securities in order to enhance returns and/or mitigate risk. The Fund's asset mix generally includes 60%–90% equities and 10%–40% fixed income securities, including cash and cash equivalents. The portfolio manager may invest up to 100% of its portfolio in foreign securities.

Core Equity Securities

Company analysis is conducted from the perspective of a business owner, with emphasis placed on:

- Sustainability: stable and predictable cash flows, earnings, dividends and access to funding.
- Quality: competent and engaged management, defensible competitive position- "moat", profitability.

- Environmental, Social and Governance (ESG) and controversy considerations.
- Growth potential: revenues, earnings, cash flows and dividends.
- Dividends: dividends represent a significant portion of long term total equity returns and can provide a buffer in times of market weakness, and are frequently an indication of quality and cash flow predictability.

Valuation: Equity securities are selected based on their discount to deemed fair value and in the context of the portfolio managers' assessment of their downside risk and their impact on total portfolio diversification.

Core Fixed Income Securities:

When building the fixed income component of the portfolio, the portfolio manager:

- follows a fundamental, bottom up approach to investing
- maintains a value bias towards the purchase of fixed income securities,
- focuses on credit quality, duration (term to maturity) and liquidity, and
- generally has a bias towards corporates and other spread products that have the potential to provide superior returns.

Tactical:

Up to 10% of the Fund may be allocated to tactical positions:

- Tactical positions may include special situation securities or factor exposures identified by the Manager and managed in the context of the entire portfolio, for the purpose of enhancing returns or mitigating risk.

- Investment in bank-sponsored asset-backed commercial paper (ABCP) will not exceed 5% of the Fund's value, in aggregate.
- The Fund may also use derivatives, such as options, forwards and futures, for hedging or non-hedging purposes such as to enhance income. Derivative positions are covered by sufficient cash, cash equivalents and /or other securities as required by regulation. The Fund will not use derivatives for speculation.
- The Fund may also enter into securities lending transactions. Securities lending transactions will be used in conjunction with the Fund's other investment strategies in a manner considered most appropriate to achieving the Fund's investment objective and to enhance the Fund's return.

In the context of the fund objectives and other holdings, the Fund may enter into repurchase agreements and may invest 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

You'll find more information about repurchase agreements, derivatives, securities lending and investing in other mutual funds beginning on page 23 of the simplified prospectus of the Fund.

The Fund may choose to temporarily invest up to 100% of its assets in cash, cash equivalents or fixed income securities in response to market conditions, or pending investment.

An active management style may result in higher portfolio turnover. Frequent trading has implications for you as an investor:

The Fund may realize taxable capital gains, which may be distributed to you

- Higher trading costs are an expense of the Fund and are paid out of the Fund assets, which may reduce your returns.

The quality of the Fund is enhanced by a formal process to incorporate Environmental, Social and Governance (ESG) and Controversy considerations into security selection.

What are the risks of investing in the Fund?

The Fund invests in both equity-related and fixed income-related Canadian and global securities and so its value is affected by stock and bond prices as well as currency fluctuations. The Fund may have exposure to some or all of the following risks:

Primary Risks:

- Credit risk
- Equity risk
- Fixed income risk
- Foreign currency risk
- Foreign investment risk
- Interest rate risk
- Regulatory risk

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Capital depreciation risk
- Cash risk
- Commodity risk
- Concentration risk
- Cybersecurity risk
- Derivatives risk
- Emerging markets risk
- Exchange traded fund risk
- Liquidity risk
- Large transaction risk
- Multi-class or series risk
- Sector specialization and/or geographic concentration risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Small company risk
- Tax information reporting risk
- Underlying fund risk

Please refer to "What is a mutual fund and what are the risks of investing in a mutual fund?" for more detailed information about each of these risks.

Who should invest in this Fund?

- Investors seeking modest long term capital appreciation with steady flow of income
- Investors with a medium to long term investment time horizon
- Investors who have a low to medium level of tolerance to risk

Distribution policy

There is no monthly distribution for Class A0, F0, A3, F3, A4 and F4 Units.

For Class A3, A4, F3 and F4 Units, the Fund expects to make a fixed monthly distribution from its net income, net realized capital gains and, to the extent necessary, a return of capital (net of expenses). The expected target distribution rate for Class A3 and F3 Units is \$0.03 per Unit per month. The expected target distribution rate for Class A4 and F4 Units is \$0.04 per Unit per month. The Manager reserves the right to change the monthly per unit distribution rate at any time without notice to unitholders. A portion of distributions made by the Fund may consist of a return of capital, which is not taxable but will generally reduce the adjusted cost base of your units. It is possible that the distribution paid by the Fund may be greater than the return on the Fund's investments.

When this occurs, the difference of the distribution paid and the Fund's investment is composed of unitholder capital. The return of capital within the distribution will erode the value of your investment by the amount of the capital returned to you in the distribution. Please see "Income tax considerations for investors" on page 21 for additional detail. Any excess net income and net realized capital gains will be distributed annually in December. We will automatically invest Fund distributions to purchase additional units of the Fund unless you tell us in writing that you would prefer to receive cash distributions.

Fund expenses indirectly borne by investors

Fees and expenses paid

The Fund pays its own operating expenses and its proportionate share of common operating expenses out of fund assets, which reduces the Fund's investment return. Expenses of each class are tracked separately. The following chart allows you to compare the cost of investing in the Fund with the cost of investing in other similar mutual funds by showing you the cumulative expenses you would have paid over certain time periods assuming that you:

- invested \$1,000 in the Fund;
- earned a total annual return of 5% in each year; and
- paid the same MER each year as you did in the Fund's most recent financial year.

	1 year	3 years	5 years	10 years
Class A0	\$25.22	\$79.49	\$139.33	\$317.15
Class A3	\$23.68	\$74.64	\$130.83	\$297.81
Class A4	\$23.47	\$74.00	\$129.70	\$295.23
Class F0	\$12.92	\$40.71	\$71.36	\$162.44
Class F3	\$7.69	\$74.64	\$42.48	\$96.69
Class F4	\$11.99	\$37.81	\$66.27	\$150.84

For more detailed information about the assumptions used in the calculation of the amounts shown, see "Specific information about each of the mutual funds described in this document – Fund expenses indirectly borne by investors on page 23.

Foresters Asset Management Inc.
imaxxFunds™

Offering A and F Class Units of

imaxx Short Term Bond Fund
imaxx Canadian Bond Fund
imaxx Equity Growth Fund

and

Offering A0, A2, A3, A5, F0, F2, F3, and F5 Class Units of

imaxx Canadian Fixed Pay Fund

and

Offering A0, A4, F0 and F4 Class Units of

imaxx Canadian Dividend Plus Fund

and

Offering A0, A3, A4, F0, F3 and F4 Class Units of

imaxx Global Fixed Pay Fund
(formerly, imaxx Global Equity Growth Fund)

Additional information about these Funds is available in the Funds' Annual Information Form, Fund Facts, Management Report on Fund Performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents at your request and at no cost, by calling toll-free 866-462-9946, by asking your financial advisor or dealer, or by e-mail at info@imaxxwealth.com.

These documents and other information about the Funds, such as information circulars and material contracts are also available on the imaxxFunds™ website (imaxxwealth.com), at sedar.com, or by contacting:

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