



AUDITED ANNUAL FINANCIAL STATEMENTS

For the year ended December 31, 2015

FUND NAME

This report contains the audited annual financial statements of the investment fund. You can get a copy of the annual management report of fund performance at your request, and at no cost, by calling 1-866-462-9946, or by writing to us at Aegon Fund Management, 500 – 5000 Yonge Street, Toronto, Ontario, M2N 7J8 or by visiting our website at www.imaxwealth.com or SEDAR at www.sedar.com.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

**AEGON**
Fund Management Inc.



Dear **imaxxFunds** investor:

This past year, 2015, was a challenging year in the markets. Returns were modest for bonds and less than stellar for equities. The Canadian bond market return was 3.5%, as measured by the FTSE/TMX Canadian Bond Universe Index, and Canadian equity markets returned -8.3%, as measured by the S&P/TSX Composite Total Return Index. Poor equity performance was led by widespread weakness in the energy sector.

While the U.S. economy was more robust than the Canadian economy, this did not result in materially improved return performance, except when U.S. stock market returns are expressed in currency-adjusted terms. The S&P 500 Index returned 1.4% in local currency terms, but an impressive 21% in Canadian dollar returns. This distinction was solely attributable to the poor performance of the Canadian dollar relative to the U.S. dollar.

Outlook for 2016

As we look forward to 2016, there are still some clouds on the horizon. The drop in the price of oil a year ago was a precursor to widespread commodity price weakness around the world. This remains the greatest uncertainty for 2016. If the Chinese can stem their economic weakness and Latin America can once again produce meaningful economic activity to match that of the United States, then commodity prices should rise. This, in turn, will improve the longer-term prospects for the Canadian economy.

The Bank of Canada began to lower rates in January 2015, while at the same time the Canadian dollar commenced its decline. As we move through the year, the effects of those earlier shifts will continue to play out from a macroeconomic perspective. We believe economic growth in Canada will improve noticeably in the second half of the year as the economy responds to lower rates and a lower Canadian dollar. Additionally, it will be buoyed by increased infrastructure spending, as promised by the newly elected federal Liberal government. The combined effects of these developments should result in improved market returns domestically.

Managing your financial health

In volatile market conditions such as these, we believe that meeting your long-term financial health is achieved by working with your financial advisor to create an investment portfolio that suits your goals, available capital and tolerance for risk, to ensure you have an appropriately diversified portfolio to ride out these challenging periods. Aegon Fund Management's award-winning mutual fund offerings, selected in partnership with your advisor, can be an integral part of your investment planning.

New chapter for imaxx

As previously communicated, in 2015 Aegon Fund Management was acquired by Wilton Re. This is a very exciting time for the organization, and we expect to announce the new name and new look for the imaxx family of funds shortly.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Doug Brooks". The signature is fluid and cursive, with a large initial "D" and "B".

Doug Brooks
Chairman, President and Chief Executive Officer
Aegon Fund Management Inc.

INDEPENDENT AUDITORS' REPORT

To the Unitholders of:

imaxx Money Market Fund
imaxx Canadian Bond Fund
imaxx Canadian Dividend Fund
imaxx Canadian Fixed Pay Fund
imaxx Canadian Equity Growth Fund
imaxx Global Equity Growth Fund
(collectively, the "Funds")

We have audited the accompanying financial statements of the Funds, which comprise the statements of financial position as at December 31, 2015 and 2014, and the statements of comprehensive income, changes in net assets attributable to holders of redeemable units and cash flows for the years ended December 31, 2015 and 2014, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Funds' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Funds as at December 31, 2015 and 2014, and their financial performance and their cash flows for the years ended December 31, 2015 and 2014 in accordance with International Financial Reporting Standards.

Toronto, Canada
March 24, 2016



Chartered Professional Accountants
Licensed Public Accountants

Statements of Financial Position

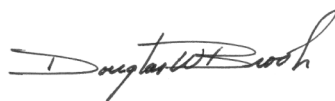
As at December 31

	imaxx Money Market Fund		
	<i>Note</i>	2015	2014
Assets			
Current assets			
Financial assets at fair value through profit or loss	\$	3,243,758	\$ 4,563,913
Cash and cash equivalents		5,619	14,486
Other receivables		562	647
		3,249,939	4,579,046
Liabilities			
Current liabilities			
Distributions payable		71	114
Management fees payable		169	851
Other payables and accrued expenses		81	408
		321	1,373
Net assets attributable to holders of redeemable units	\$	3,249,618	\$ 4,577,673
Net assets attributable to holders of redeemable units per class			
Class A	\$	3,074,841	\$ 4,427,246
Class I		174,777	150,427
Units outstanding			
	<i>8</i>		
Class A		307,523	442,742
Class I		17,480	15,043
Net assets attributable to holders of redeemable units per unit			
	<i>11</i>		
Class A	\$	10.00	\$ 10.00
Class I		10.00	10.00

See accompanying notes to the financial statements.

Approved by Board of Directors of Aegon Fund Management Inc. on behalf of the Funds:

Approved by:



Doug Brooks
President and CEO



Jim Whitney
CFO

Statements of Comprehensive Income

For the years ended December 31

	imaxx Money Market Fund		
	<i>Note</i>	2015	2014
Income			
Interest income for distribution purposes	\$	29,136	\$ 54,069
Change in unrealized appreciation (depreciation) of investments		(233)	(601)
		28,903	53,468
Expenses			
Management and advisory fees	4	37,299	52,414
Administration fees		15,440	11,631
Audit fees		13,833	13,417
Custodian fees		7,367	7,395
Independent Review Committee fees		9,879	10,872
Goods and services tax / Harmonized sales tax		5,064	7,002
Other fees and expenses		-	5,876
		88,882	108,607
Expenses absorbed by the Manager	4	(60,708)	(55,448)
		28,174	53,159
Withholding taxes		-	-
Increase (decrease) in net assets from operations attributable to holders of redeemable units	\$	729	\$ 309
Increase (decrease) in net assets from operations attributable to holders of redeemable units per class			
Class A	\$	(213)	\$ (590)
Class I		942	899
Daily average number of units			
Class A		371,982	523,069
Class I		14,228	11,072
Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units per class			
Class A	\$	-	\$ -
Class I		0.07	0.08

See accompanying notes to the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31

	Note	imaxx Money Market Fund		
		Class A	Class I	Total Fund
For the year ended December 31, 2015				
Net assets attributable to holders of redeemable units, beginning of year		\$ 4,427,246	\$ 150,427	\$ 4,577,673
Increase (decrease) in net assets from operations attributable to holders of redeemable units		(213)	942	729
Redeemable unit transactions	8			
Proceeds from redeemable units issued		717,932	127,587	845,519
Reinvestments of distributions to holders of redeemable units		-	1,004	1,004
Redemption of redeemable units		(2,070,124)	(104,223)	(2,174,347)
		(1,352,192)	24,368	(1,327,824)
Distributions to holders of redeemable units				
From net investment income		-	(960)	(960)
		-	(960)	(960)
Net increase (decrease) in net assets attributable to holders of redeemable units		(1,352,405)	24,350	(1,328,055)
Net assets attributable to holders of redeemable units, end of year		\$ 3,074,841	\$ 174,777	\$ 3,249,618
For the year ended December 31, 2014				
Net assets attributable to holders of redeemable units, beginning of year		\$ 6,456,150	\$ 78,057	\$ 6,534,207
Increase (decrease) in net assets from operations attributable to holders of redeemable units		(590)	899	309
Redeemable unit transactions	8			
Proceeds from redeemable units issued		588,621	89,094	677,715
Reinvestments of distributions to holders of redeemable units		-	861	861
Redemption of redeemable units		(2,616,935)	(17,574)	(2,634,509)
		(2,028,314)	72,381	(1,955,933)
Distributions to holders of redeemable units				
From net investment income		-	(910)	(910)
		-	(910)	(910)
Net increase (decrease) in net assets attributable to holders of redeemable units		(2,028,904)	72,370	(1,956,534)
Net assets attributable to holders of redeemable units, end of year		\$ 4,427,246	\$ 150,427	\$ 4,577,673

See accompanying notes to the financial statements.

Statements of Cash Flows

For the years ended December 31

	imaxx Money Market Fund	
	2015	2014
Cash and cash equivalents, beginning of year	\$ 14,486	\$ 9,281
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	729	309
Adjustments:		
Change in unrealized (appreciation) depreciation of investments	233	601
Purchases of investments	(11,353,562)	(16,130,406)
Proceeds from sales and maturities of investments	12,673,484	18,085,065
(Increase) decrease in other receivables	85	6,158
Increase (decrease) in distributions payable	(43)	114
Increase (decrease) in management fees payable	(682)	140
Increase (decrease) in other payables and accrued expenses	(327)	67
Net cash provided by (used in) operating activities	1,319,917	1,962,048
Cash flows from financing activities		
Proceeds from redeemable units issued	845,519	677,715
Payments on redemption of redeemable units	(2,174,347)	(2,634,509)
Distributions paid to holders of redeemable units, net of reinvested distributions	44	(49)
Net cash provided by (used in) financing activities	(1,328,784)	(1,956,843)
Net increase (decrease) in cash and cash equivalents	(8,867)	5,205
Cash and cash equivalents, end of year	\$ 5,619	\$ 14,486
Other cash flow information:		
Interest received	\$ 34,387	\$ 59,598

See accompanying notes to the financial statements.

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Money Market Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
SHORT TERM INVESTMENTS -- CANADIAN					
<i>Treasury Bills</i>					
Canadian Treasury Bill, 0.403%, January 14, 2016	180,000	179,971		179,801	
Canadian Treasury Bill, 0.381%, February 11, 2016	305,000	304,829		304,400	
Canadian Treasury Bill, 0.423%, February 25, 2016	590,000	589,538		588,885	
Canadian Treasury Bill, 0.497%, March 10, 2016	65,000	64,938		64,914	
Canadian Treasury Bill, 0.512%, April 07, 2016	38,000	37,948		37,948	
Canadian Treasury Bill, 0.501%, May 19, 2016	340,000	339,340		339,210	
Canadian Treasury Bill, 0.451%, June 02, 2016	275,000	274,412		274,150	
Canadian Treasury Bill, 0.506%, June 16, 2016	267,000	266,365		266,380	
Canadian Treasury Bill, 0.487%, June 30, 2016	410,000	408,963		408,742	
		2,466,304	75.90	2,464,430	75.91
<i>Bankers' Acceptance</i>					
Bank of Montreal, 0.743%, January 05, 2016	55,000	54,994		54,961	
Bank of Montreal, 0.733%, February 16, 2016	80,000	79,919		79,864	
Canadian Imperial Bank of Commerce, 0.682%, January 29, 2016	145,000	144,909		144,673	
Royal Bank of Canada, 0.641%, February 05, 2016	95,000	94,926		94,705	
Royal Bank of Canada, 0.790%, February 05, 2016	28,000	27,978		27,973	
The Toronto-Dominion Bank, 0.722%, January 25, 2016	145,000	144,922		144,732	
		547,648	16.85	546,908	16.84
<i>Discount Commercial Paper</i>					
Clarity Trust, 0.752%, January 08, 2016	100,000	99,981		99,842	
OMERS Finance Trust, 0.752%, March 03, 2016	130,000	129,825		129,787	
		229,806	7.07	229,629	7.07
TOTAL SHORT TERM INVESTMENTS -- CANADIAN		3,243,758	99.82	3,240,967	99.82
Transaction costs (Note 3)		-	-	-	-
TOTAL INVESTMENTS		3,243,758	99.82	3,240,967	99.82
CASH AND OTHER NET ASSETS (LIABILITIES)		5,860	0.18	5,860	0.18
TOTAL NET ASSETS		3,249,618	100.00	3,246,827	100.00

See accompanying notes to the financial statements.

Summary of Investment Portfolio

The fair value percentages of total net assets by major portfolio category are shown in the following table:

Portfolio by Category	Net Assets (%)	
	31-Dec-15	31-Dec-14
Treasury Bills	75.90	70.38
Bankers' Acceptance	16.85	17.10
Discount Commercial Paper	7.07	12.22

Statements of Financial Position

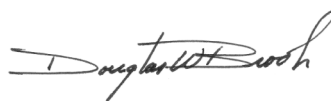
As at December 31

	imaxx Canadian Bond Fund		
	<i>Note</i>	2015	2014
Assets			
Current assets			
Financial assets at fair value through profit or loss	\$	53,065,224	\$ 51,649,078
Cash and cash equivalents		39,368	110,198
Receivable for investments sold		-	315,959
Interest receivable		317,058	341,357
Other receivables		10	37
		53,421,660	52,416,629
Liabilities			
Current liabilities			
Payable for investments purchased		-	419,526
Redemptions payable		-	5,724
Management fees payable		935	3,417
Other payables and accrued expenses		678	53,489
		1,613	482,156
Net assets attributable to holders of redeemable units	\$	53,420,047	\$ 51,934,473
Net assets attributable to holders of redeemable units per class			
Class A	\$	6,009,000	\$ 6,777,582
Class F		163,856	382,642
Class I		47,247,191	44,774,249
Units outstanding	8		
Class A		529,797	580,818
Class F		15,633	35,525
Class I		4,006,170	3,691,295
Net assets attributable to holders of redeemable units per unit	11		
Class A	\$	11.34	\$ 11.67
Class F		10.48	10.77
Class I		11.79	12.13

See accompanying notes to the financial statements.

Approved by Board of Directors of Aegon Fund Management Inc. on behalf of the Funds:

Approved by:



Doug Brooks
President and CEO



Jim Whitney
CFO

Statements of Comprehensive Income

For the years ended December 31

				imaxx Canadian Bond Fund				
				<i>Note</i>	2015		2014	
Income								
Interest income for distribution purposes				\$	1,975,802	\$	2,078,250	
Realized gain (loss) on sales and maturities of investments					1,425,918		895,903	
Change in unrealized appreciation (depreciation) of investments					(1,443,203)		1,709,205	
Other income					5,065		4,162	
					1,963,582		4,687,520	
Expenses								
Management and advisory fees			4		178,801		187,315	
Administration fees					104,488		92,743	
Audit fees					13,833		13,417	
Custodian fees					10,686		9,560	
Independent Review Committee fees					9,879		10,872	
Transaction costs					-		1	
Interest expense					743		469	
Goods and services tax / Harmonized sales tax					33,129		33,804	
					351,559		348,181	
Expenses absorbed by the Manager			4		(47,787)		(37,362)	
					303,772		310,819	
Withholding taxes					-		-	
Increase (decrease) in net assets from operations attributable to holders of redeemable units				\$	1,659,810	\$	4,376,701	
Increase (decrease) in net assets from operations attributable to holders of redeemable units per class								
Class A				\$	126,723	\$	589,950	
Class F					7,780		32,917	
Class I					1,525,307		3,753,834	
Daily average number of units								
Class A					553,742		657,794	
Class F					26,155		38,707	
Class I					3,839,171		3,589,616	
Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units per class								
Class A				\$	0.23	\$	0.90	
Class F					0.30		0.85	
Class I					0.40		1.05	

See accompanying notes to the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31

	Note	imaxx Canadian Bond Fund			
		Class A	Class F	Class I	Total Fund
For the year ended December 31, 2015					
Net assets attributable to holders of redeemable units, beginning of year		\$ 6,777,582	\$ 382,642	\$ 44,774,249	\$ 51,934,473
Increase (decrease) in net assets from operations attributable to holders of redeemable units		126,723	7,780	1,525,307	1,659,810
Redeemable unit transactions	8				
Proceeds from redeemable units issued		1,448,027	92,123	7,438,569	8,978,719
Reinvestments of distributions to holders of redeemable units		280,777	9,861	2,888,360	3,178,998
Redemption of redeemable units		(2,333,415)	(318,689)	(6,490,935)	(9,143,039)
		(604,611)	(216,705)	3,835,994	3,014,678
Distributions to holders of redeemable units					
From net investment income		(112,089)	(6,374)	(1,515,930)	(1,634,393)
From net realized gains on investments		(178,605)	(3,487)	(1,372,429)	(1,554,521)
		(290,694)	(9,861)	(2,888,359)	(3,188,914)
Net increase (decrease) in net assets attributable to holders of redeemable units		(768,582)	(218,786)	2,472,942	1,485,574
Net assets attributable to holders of redeemable units, end of year		\$ 6,009,000	\$ 163,856	\$ 47,247,191	\$ 53,420,047
For the year ended December 31, 2014					
Net assets attributable to holders of redeemable units, beginning of year		\$ 9,621,044	\$ 444,967	\$ 40,148,725	\$ 50,214,736
Increase (decrease) in net assets from operations attributable to holders of redeemable units		589,950	32,917	3,753,834	4,376,701
Redeemable unit transactions	8				
Proceeds from redeemable units issued		1,333,142	32,891	5,466,885	6,832,918
Reinvestments of distributions to holders of redeemable units		186,664	13,727	1,840,679	2,041,070
Redemption of redeemable units		(4,755,528)	(128,130)	(4,595,195)	(9,478,853)
		(3,235,722)	(81,512)	2,712,369	(604,865)
Distributions to holders of redeemable units					
From net investment income		(167,898)	(12,023)	(1,641,333)	(1,821,254)
From net realized gains on investment		(29,792)	(1,707)	(199,346)	(230,845)
		(197,690)	(13,730)	(1,840,679)	(2,052,099)
Net increase (decrease) in net assets attributable to holders of redeemable units		(2,843,462)	(62,325)	4,625,524	1,719,737
Net assets attributable to holders of redeemable units, end of year		\$ 6,777,582	\$ 382,642	\$ 44,774,249	\$ 51,934,473

See accompanying notes to the financial statements.

Statements of Cash Flows

For the years ended December 31

imaxx Canadian Bond Fund

	2015		2014	
	\$		\$	
Cash and cash equivalents, beginning of year		110,198		(5,646)
Cash flows from operating activities				
Increase (decrease) in net assets attributable to holders of redeemable units		1,659,810		4,376,701
Adjustments:				
Net realized (gain) loss on sale of investments		(1,425,918)		(895,903)
Change in unrealized (appreciation) depreciation of investments		1,443,203		(1,709,205)
Purchases of investments		(201,377,628)		(74,542,560)
Proceeds from sales and maturities of investments		199,944,197		75,405,799
Transaction costs		-		1
(Increase) decrease in receivable for investments sold		315,959		(315,959)
(Increase) decrease in interest receivable		24,299		(14,597)
(Increase) decrease in other receivables		27		(3)
Increase (decrease) in payable for investments purchased		(419,526)		419,526
Increase (decrease) in redemptions payable		(5,724)		(4,142)
Increase (decrease) in management fees payable		(2,482)		1,100
Increase (decrease) in other payables and accrued expenses		(52,811)		52,050
Net cash provided by (used in) operating activities		103,406		2,772,808
Cash flows from financing activities				
Proceeds from redeemable units issued		8,978,719		6,832,918
Payments on redemption of redeemable units		(9,143,039)		(9,478,853)
Distributions paid to holders of redeemable units, net of reinvested distributions		(9,916)		(11,029)
Net cash provided by (used in) financing activities		(174,236)		(2,656,964)
Net increase (decrease) in cash and cash equivalents		(70,830)		115,844
Cash and cash equivalents, end of year	\$	39,368	\$	110,198
Other cash flow information:				
Interest received	\$	2,000,151	\$	2,063,565
Interest paid		743		469

See accompanying notes to the financial statements.

Schedule of Investment Portfolio

As at December 31, 2015

	imaxx Canadian Bond Fund				
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
SHORT TERM INVESTMENTS -- CANADIAN					
<i>Treasury Bills</i>					
Canadian Treasury Bill, 0.481%, March 24, 2016	325,000	324,630		324,608	
Canadian Treasury Bill, 0.512%, April 07, 2016	125,000	124,829		124,829	
		449,459	0.84	449,437	0.85
TOTAL SHORT TERM INVESTMENTS -- CANADIAN		449,459	0.84	449,437	0.85
BONDS -- CANADIAN					
<i>Canadian Federal Bonds</i>					
Canadian Government Bond, 1.500%, March 01, 2017	545,000	551,404		552,970	
Canadian Government Bond, 0.750%, September 01, 2020	2,203,000	2,204,824		2,193,052	
Canadian Government Bond, 3.250%, June 01, 2021	228,000	256,716		256,279	
Canadian Government Bond, 2.750%, June 01, 2022	480,000	530,995		532,099	
Canadian Government Bond, 2.500%, June 01, 2024	185,000	202,875		202,612	
Canadian Government Bond, 2.250%, June 01, 2025	1,251,000	1,344,664		1,328,152	
Canadian Government Bond, 5.750%, June 01, 2029	487,000	716,096		736,295	
Canadian Government Bond, 3.500%, December 01, 2045	3,988,000	5,170,163		5,067,853	
		10,977,737	20.55	10,869,312	20.54
<i>Corporate Bonds</i>					
407 International Inc., 4.190%, April 25, 2042	399,000	417,715		398,457	
407 International Inc., 3.830%, May 11, 2046	375,000	369,883		369,622	
Aeroports de Montreal, 3.918%, June 12, 2045	535,000	546,494		535,000	
Aimia Inc., 5.600%, May 17, 2019	1,451,000	1,534,768		1,532,312	
Algonquin Power Co., 4.650%, February 15, 2022	521,000	547,186		533,225	
AltaGas Ltd., 4.400%, March 15, 2024	520,000	543,896		532,089	
Bank of Montreal, 3.340%, December 08, 2025	395,000	397,735		394,854	
bcIMC Realty Corp., 3.510%, June 29, 2022	105,000	112,433		113,736	
bcIMC Realty Corp., 2.840%, June 03, 2025	750,000	752,222		749,570	
Blackbird Infrastructure 407 GP, 1.713%, October 08, 2021	528,000	526,852		523,887	
Cameco Corp., 4.190%, June 24, 2024	730,000	751,710		729,708	
Canadian Tire Corp., Ltd., 6.320%, February 24, 2034	763,000	929,522		843,205	
Canadian Western Bank, 3.463%, December 17, 2024	645,000	652,364		650,780	
Chip Mortgage Trust, 2.330%, April 29, 2020	450,000	451,680		450,000	
CIBC Capital Trust, 9.976%, June 30, 2108	740,000	912,357		963,017	
CU Inc., 4.085%, September 02, 2044	630,000	638,486		631,450	
Eagle Credit Card Trust, 3.869%, October 17, 2018	790,000	814,345		790,000	
EnerCare Solutions Inc., 4.600%, February 03, 2020	1,355,000	1,436,355		1,358,979	
Finning International Inc., 5.077%, June 13, 2042	593,000	627,569		597,738	
Ford Floorplan Auto Securitization Trust, 2.633%, June 15, 2016	50,000	50,226		49,810	
Genworth MI Canada Inc., 4.242%, April 01, 2024	822,000	814,839		833,458	
Glacier Credit Card Trust, 3.237%, September 20, 2020	880,000	889,170		883,786	
Hollis Receivables Term Trust II, 1.788%, February 26, 2020	525,000	522,758		525,000	
Home Trust Co., 3.400%, December 10, 2018	1,285,000	1,292,300		1,314,776	
Hydro Ottawa Holdings Inc., 3.991%, May 14, 2043	410,000	412,282		410,000	
Hydro Ottawa Holdings Inc., 3.639%, February 02, 2045	266,000	250,404		266,000	
John Deere Canada Funding Inc., 2.050%, May 13, 2022	253,000	248,489		252,798	
Laurentian Bank of Canada, 2.500%, January 23, 2020	525,000	522,986		519,582	
Leisureworld Senior Care LP, 3.474%, February 03, 2021	819,000	866,075		819,539	
Loblaws Com Ltd., 4.860%, September 12, 2023	517,000	579,293		517,000	
Master Credit Card Trust II, 2.447%, April 21, 2017	135,000	135,702		135,000	
Master Credit Card Trust II, 3.223%, November 21, 2018	464,000	483,701		464,000	
Master Credit Card Trust II, 3.623%, November 21, 2018	640,000	668,813		640,000	
Master Credit Card Trust, 3.876%, January 21, 2017	361,000	368,574		356,161	
MCAP Commercial LP, 3.955%, March 11, 2019	823,000	819,872		824,384	
Pembina Pipeline Corp., 4.750%, April 30, 2043	45,000	40,468		43,493	

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Bond Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Pembina Pipeline Corp., 4.810%, March 25, 2044	700,000	635,233		708,641	
Royal Bank of Canada, 1.968%, March 02, 2022	375,000	366,850		375,000	
Royal Bank of Canada, 2.480%, June 04, 2025	400,000	389,377		390,068	
Shaw Communications Inc., 4.350%, January 31, 2024	1,068,000	1,113,834		1,087,709	
TD Capital Trust IV, 9.523%, June 30, 2049	878,000	1,074,574		1,187,559	
TELUS Corp., 4.850%, April 05, 2044	85,000	82,689		82,822	
TELUS Corp., 4.400%, January 29, 2046	1,275,000	1,150,905		1,274,643	
The Toronto-Dominion Bank, 2.982%, September 30, 2025	455,000	451,915		455,000	
Toronto Hydro Corp., 4.080%, September 16, 2044	500,000	508,932		499,740	
Westcoast Energy Inc., 3.883%, October 28, 2021	345,000	365,535		363,416	
Westcoast Energy Inc., 3.770%, December 08, 2025	450,000	454,423		449,816	
WTH Car Rental ULC, 3.323%, August 20, 2019	400,000	401,448		400,000	
WTH Car Rental ULC, 1.912%, July 20, 2020	540,000	530,550		540,000	
WTH Car Rental ULC, 2.477%, July 20, 2020	540,000	526,311		540,000	
		29,982,100	56.13	29,906,830	56.51
TOTAL BONDS -- CANADIAN		40,959,837	76.68	40,776,142	77.05
BONDS -- FOREIGN					
<i>Jersey</i>					
Heathrow Funding Ltd., 3.250%, May 21, 2027	525,000	526,001		520,480	
		526,001	0.98	520,480	0.98
<i>Korea</i>					
Korea Gas Corp., 4.580%, May 12, 2016	640,000	646,694		665,322	
		646,694	1.21	665,322	1.26
<i>United Kingdom</i>					
National Grid Electricity Transmission PLC, 2.730%, September 20, 2017	533,000	544,095		534,679	
		544,095	1.02	534,679	1.01
<i>United States of America</i>					
Metropolitan Life Global Funding I, 2.682%, April 16, 2019	600,000	615,522		615,798	
Metropolitan Life Global Funding I, 3.107%, April 16, 2021	535,000	554,837		571,712	
Wells Fargo & Co., 3.874%, May 21, 2025	1,070,000	1,103,269		1,072,173	
		2,273,628	4.26	2,259,683	4.27
TOTAL BONDS -- FOREIGN		3,990,418	7.47	3,980,164	7.52
MORTGAGE BACKED -- CANADIAN					
ClareGold Trust, 5.067%, May 15, 2044	1,163,000	1,202,045		1,114,874	
Ford Auto Securitization Trust, 2.523%, April 15, 2018	94,000	94,729		94,085	
Ford Auto Securitization Trust, 3.422%, March 15, 2021	510,000	522,867		510,000	
Institutional Mortgage Securities Canada Inc., 4.240%, October 12, 2023	312,000	355,873		311,982	
Institutional Mortgage Securities Canada Inc., 4.186%, May 12, 2024	510,000	522,791		509,978	
Institutional Mortgage Securities Canada Inc., 2.778%, March 12, 2025	800,000	770,399		799,944	
Institutional Mortgage Securities Canada Inc., 3.100%, March 12, 2025	800,000	745,208		793,699	
Institutional Mortgage Securities Canada Inc., 4.192%, July 12, 2045	53,000	57,261		51,437	
Institutional Mortgage Securities Canada Inc., Class C, 4.330%, January 12, 2023	231,000	242,198		224,647	
Institutional Mortgage Securities Canada Inc., Class D, 4.330%, January 12, 2023	62,000	64,499		54,982	
MCAP CMBS Issuer Corp., 2.804%, April 12, 2054	700,000	717,122		699,984	
Merrill Lynch Financial Assets Inc., 5.022%, January 12, 2040	2,000	1,951		2,074	
Merrill Lynch Financial Assets Inc., 4.942%, March 12, 2049	204,000	211,234		156,682	
Merrill Lynch Financial Assets Inc., 5.139%, March 12, 2049	194,000	200,335		142,404	
Real Estate Asset Liquidity Trust, 5.039%, April 12, 2023	604,000	621,252		555,326	
Real Estate Asset Liquidity Trust, 3.451%, May 12, 2025	200,000	198,760		199,987	
Real Estate Asset Liquidity Trust, 3.659%, July 12, 2025	530,000	501,274		498,564	

Schedule of Investment Portfolio

As at December 31, 2015

	imaxx Canadian Bond Fund				
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Schooner Trust, 5.198%, June 12, 2022	62,000	64,557		65,918	
Schooner Trust, 4.849%, October 12, 2038	561,000	571,155		575,823	
		7,665,510	14.35	7,362,390	13.91
TOTAL MORTGAGE BACKED -- CANADIAN		7,665,510	14.35	7,362,390	13.91
Transaction costs (Note 3)		-	-	-	-
TOTAL INVESTMENTS		53,065,224	99.34	52,568,133	99.33
CASH AND OTHER NET ASSETS (LIABILITIES)		354,823	0.66	354,823	0.67
TOTAL NET ASSETS		53,420,047	100.00	52,922,956	100.00

See accompanying notes to the financial statements.

Summary of Investment Portfolio

The fair value percentages of total net assets by major portfolio category are shown in the following table:

Portfolio by Category	Net Assets (%)	
	31-Dec-15	31-Dec-14
Corporate Bonds	63.60	68.82
Canadian Federal Bonds	20.55	12.48
Canadian Mortgage Backed	14.35	17.08
Canadian Treasury Bills	0.84	1.07

Statements of Financial Position

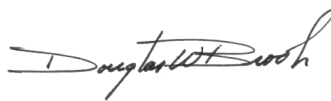
As at December 31

	imaxx Canadian Dividend Fund			
	<i>Note</i>	2015		2014
Assets				
Current assets				
Financial assets at fair value through profit or loss	\$	11,488,231	\$	11,317,924
Cash and cash equivalents		15,992		100,965
Receivable for investments sold		121,383		-
Dividends receivable		18,018		20,250
Other receivables		4		20
		11,643,628		11,439,159
Liabilities				
Current liabilities				
Payable for investments purchased		54,869		62,443
Redemptions payable		25		-
Management fees payable		566		1,998
Other payables and accrued expenses		222		784
		55,682		65,225
Net assets attributable to holders of redeemable units	\$	11,587,946	\$	11,373,934
Net assets attributable to holders of redeemable units per class				
Class A	\$	1,983,489	\$	2,219,312
Class I		9,604,457		9,154,622
Units outstanding	8			
Class A		198,918		212,425
Class I		803,538		746,647
Net assets attributable to holders of redeemable units per unit	11			
Class A	\$	9.97	\$	10.45
Class I		11.95		12.26

See accompanying notes to the financial statements.

Approved by Board of Directors of Aegon Fund Management Inc. on behalf of the Funds:

Approved by:



Doug Brooks
President and CEO



Jim Whitney
CFO

Statements of Comprehensive Income

For the years ended December 31

imaxx Canadian Dividend Fund			
	<i>Note</i>	2015	2014
Income			
Interest income for distribution purposes	\$	9,008	\$ 9,617
Dividends		287,905	301,728
Realized gain (loss) on sales and maturities of investments		689,645	650,239
Change in unrealized appreciation (depreciation) of investments		(606,552)	417,533
Realized foreign exchange gain (loss) on cash and cash equivalents		(9,092)	(24,076)
Unrealized foreign exchange gain (loss) on cash and cash equivalents		21	(15)
Other income		1,509	971
		372,444	1,355,997
Expenses			
Management and advisory fees	4	107,155	106,770
Administration fees		27,094	24,567
Audit fees		13,833	13,417
Custodian fees		10,702	11,864
Independent Review Committee fees		9,879	10,872
Transaction costs		13,541	26,215
Interest expense		8	294
Goods and services tax / Harmonized sales tax		16,352	16,006
Other fees and expenses		1	658
		198,565	210,663
Expenses absorbed by the Manager	4	(36,601)	(36,170)
		161,964	174,493
Withholding taxes		6,164	8,425
Increase (decrease) in net assets from operations attributable to holders of redeemable units	\$	204,316	\$ 1,173,079
Increase (decrease) in net assets from operations attributable to holders of redeemable units per class			
Class A	\$	5,537	\$ 207,086
Class I		198,779	965,993
Daily average number of units			
Class A		208,437	217,636
Class I		773,504	702,422
Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units per class			
Class A	\$	0.03	\$ 0.95
Class I		0.26	1.38

See accompanying notes to the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31

	imaxx Canadian Dividend Fund					
	<i>Note</i>	Class A	Class I	Total Fund		
For the year ended December 31, 2015						
Net assets attributable to holders of redeemable units, beginning of year	\$	2,219,312	\$	9,154,622	\$	11,373,934
Increase (decrease) in net assets from operations attributable to holders of redeemable units		5,537		198,779		204,316
Redeemable unit transactions	8					
Proceeds from redeemable units issued		359,028		1,428,049		1,787,077
Reinvestments of distributions to holders of redeemable units		99,583		431,431		531,014
Redemption of redeemable units		(598,404)		(1,176,992)		(1,775,396)
		(139,793)		682,488		542,695
Distributions to holders of redeemable units						
From net investment income		(23,716)		(87,372)		(111,088)
From net realized gains on investments		(77,851)		(344,060)		(421,911)
		(101,567)		(431,432)		(532,999)
Net increase (decrease) in net assets attributable to holders of redeemable units		(235,823)		449,835		214,012
Net assets attributable to holders of redeemable units, end of year	\$	1,983,489	\$	9,604,457	\$	11,587,946
For the year ended December 31, 2014						
Net assets attributable to holders of redeemable units, beginning of year	\$	2,321,651	\$	8,369,049	\$	10,690,700
Increase (decrease) in net assets from operations attributable to holders of redeemable units		207,086		965,993		1,173,079
Redeemable unit transactions	8					
Proceeds from redeemable units issued		451,687		934,887		1,386,574
Reinvestments of distributions to holders of redeemable units		152,688		625,396		778,084
Redemption of redeemable units		(754,963)		(1,115,307)		(1,870,270)
		(150,588)		444,976		294,388
Distributions to holders of redeemable units						
From net investment income		(34,087)		(109,510)		(143,597)
From net realized gains on investments		(124,750)		(515,886)		(640,636)
		(158,837)		(625,396)		(784,233)
Net increase (decrease) in net assets attributable to holders of redeemable units		(102,339)		785,573		683,234
Net assets attributable to holders of redeemable units, end of year	\$	2,219,312	\$	9,154,622	\$	11,373,934

See accompanying notes to the financial statements.

Statements of Cash Flows

For the years ended December 31

imaxx Canadian Dividend Fund

	2015		2014	
	\$	\$	\$	\$
Cash and cash equivalents, beginning of year		100,965		38,655
Cash flows from operating activities				
Increase (decrease) in net assets attributable to holders of redeemable units		204,316		1,173,079
Adjustments:				
Foreign exchange unrealized (gain) loss on cash and cash equivalents		(21)		15
Net realized (gain) loss on sale of investments		(689,645)		(650,239)
Change in unrealized (appreciation) depreciation of investments		606,552		(417,533)
Purchases of investments		(12,943,748)		(17,093,759)
Proceeds from sales and maturities of investments		12,842,993		17,354,360
Transaction costs		13,541		26,215
(Increase) decrease in receivable for investments sold		(121,383)		140,121
(Increase) decrease in dividends receivable		2,232		3,370
(Increase) decrease in other receivables		16		(6)
Increase (decrease) in payable for investments purchased		(7,574)		15,301
Increase (decrease) in redemptions payable		25		-
Increase (decrease) in management fees payable		(1,432)		895
Increase (decrease) in other payables and accrued expenses		(562)		351
Net cash provided by (used in) operating activities		(94,690)		552,170
Cash flows from financing activities				
Proceeds from redeemable units issued		1,787,077		1,386,574
Payments on redemption of redeemable units		(1,775,396)		(1,870,270)
Distributions paid to holders of redeemable units, net of reinvested distributions		(1,985)		(6,149)
Net cash provided by (used in) financing activities		9,696		(489,845)
Net increase (decrease) in cash and cash equivalents		(84,994)		62,325
Foreign exchange unrealized gain (loss) on cash and cash equivalents		21		(15)
Cash and cash equivalents, end of year		15,992		100,965
Other cash flow information:				
Interest received	\$	9,173	\$	9,437
Dividends received, net of withholding taxes		283,973		296,673
Interest paid		8		294

See accompanying notes to the financial statements.

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Dividend Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
SHORT TERM INVESTMENTS -- CANADIAN					
<i>Treasury Bills</i>					
Canadian Treasury Bill, 0.488%, January 05, 2016	100,000	99,993		99,984	
Canadian Treasury Bill, 0.475%, March 24, 2016	25,000	24,972		24,968	
		124,965	1.08	124,952	1.19
TOTAL SHORT TERM INVESTMENTS -- CANADIAN		124,965	1.08	124,952	1.19
EQUITIES -- CANADIAN					
<i>Consumer Discretionary</i>					
Cara Operations Ltd.	900	27,630		31,275	
Dollarama Inc.	1,500	119,805		126,941	
Gildan Activewear Inc.	5,100	200,583		214,558	
goeasy Ltd.	12,150	230,243		188,654	
Hudsons Bay Co.	6,300	113,778		142,713	
Restaurant Brands International Inc.	3,100	160,301		159,637	
Shaw Communications Inc.	1,100	26,158		29,601	
		878,498	7.58	893,379	8.53
<i>Consumer Staples</i>					
Alimentation Couche Tard Inc.	6,200	377,642		179,770	
Loblaw Cos Ltd.	1,700	111,078		115,782	
		488,720	4.22	295,552	2.82
<i>Energy</i>					
AltaGas Ltd.	3,956	122,161		145,814	
Canadian Natural Resources Ltd.	5,900	178,298		165,710	
Cardinal Energy Ltd.	9,700	84,875		136,204	
Enbridge Inc.	9,500	436,335		576,037	
Granite Oil Corp.	2,320	18,722		15,813	
Keyera Corp.	4,432	178,211		156,741	
Parkland Fuel Corp.	5,100	118,626		114,374	
PrairieSky Royalty Ltd.	1,300	28,496		34,047	
Suncor Energy Inc.	4,856	173,359		174,530	
Vermilion Energy Inc.	1,575	59,189		79,726	
Whitecap Resources Inc.	9,244	83,751		128,865	
		1,482,023	12.79	1,727,861	16.50
<i>Financials</i>					
Allied Properties Real Estate Investment Trust	6,400	202,048		248,228	
Bank of Montreal	3,600	281,088		279,668	
Brookfield Asset Management Inc.	5,250	229,163		218,636	
Element Financial Corp.	12,753	212,975		166,043	
First Capital Realty Inc.	9,300	170,469		182,936	
Intact Financial Corp.	2,600	230,282		235,885	
Manulife Financial Corp.	31,204	646,859		578,334	
Milestone Apartments Real Estate Investment Trust	5,716	86,026		77,512	
Power Corp. of Canada	1,973	57,079		62,048	
Royal Bank of Canada	7,795	577,999		603,304	
Sun Life Financial Inc.	2,692	116,160		106,787	
The Toronto-Dominion Bank	11,388	617,571		441,685	
Tricon Capital Group Inc.	11,675	105,659		123,656	
		3,533,378	30.49	3,324,722	31.74

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Dividend Fund					
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Industrial					
Boyd Group Income Fund	3,300	217,866		150,365	
Canadian National Railway Co.	6,151	475,718		329,269	
Chorus Aviation Inc.	8,762	50,294		50,126	
		743,878	6.42	529,760	5.06
Materials					
Agrium Inc.	1,400	173,138		184,897	
CCL Industries Inc.	772	173,082		110,756	
		346,220	2.99	295,653	2.82
Telecommunication Services					
Rogers Communications Inc.	6,500	310,050		298,040	
TELUS Corp.	2,870	109,720		120,979	
		419,770	3.62	419,019	4.00
Health Care					
Concordia Healthcare Inc.	2,004	113,246		37,573	
Extencicare Inc.	6,200	59,768		58,769	
		173,014	1.49	96,342	0.92
Information Technology					
DH Corp.	1,800	56,880		55,546	
		56,880	0.49	55,546	0.53
TOTAL EQUITIES -- CANADIAN		8,122,381	70.09	7,637,834	72.92
EQUITIES -- FOREIGN					
Consumer Discretionary					
Comcast Corp.	718	56,272		43,775	
Starbucks Corp.	1,726	143,903		75,345	
Walt Disney Co.	1,186	173,084		140,184	
		373,259	3.22	259,304	2.47
Consumer Staples					
Costco Wholesale Corp.	700	157,038		129,205	
Mondelez International Inc.	2,800	174,404		174,046	
		331,442	2.86	303,251	2.89
Financials					
Citigroup Inc.	3,969	285,315		238,998	
Intercontinental Exchange Inc.	200	71,166		59,469	
JPMorgan Chase & Co.	3,281	300,895		194,176	
		657,376	5.67	492,643	4.70
Industrial					
Lockheed Martin Corp.	500	150,794		131,636	
		150,794	1.30	131,636	1.26
Health Care					
Aetna Inc.	1,000	150,190		148,314	
Eli Lilly & Co.	1,600	187,206		171,695	
Gilead Sciences Inc.	1,600	224,857		203,848	
Pfizer Inc.	3,500	156,892		150,000	
		719,145	6.21	673,857	6.43

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Dividend Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Information Technology					
Apple Inc.	980	143,238		118,186	
Alphabet Inc.	100	108,076		85,235	
Cisco Systems Inc.	4,800	181,028		170,404	
Microsoft Corp.	2,700	207,969		128,828	
Visa Inc.	2,200	236,995		144,116	
		877,306	7.57	646,769	6.17
Utilities					
NextEra Energy Inc.	912	131,563		114,421	
		131,563	1.14	114,421	1.09
TOTAL EQUITIES -- FOREIGN		3,240,885	27.97	2,621,881	25.01
Transaction costs (Note 3)		-	-	(7,136)	(0.07)
TOTAL INVESTMENTS		11,488,231	99.14	10,377,531	99.05
CASH AND OTHER NET ASSETS (LIABILITIES)		99,715	0.86	99,715	0.95
TOTAL NET ASSETS		11,587,946	100.00	10,477,246	100.00

See accompanying notes to the financial statements.

Summary of Investment Portfolio

The fair value percentages of total net assets by major portfolio category are shown in the following table:

Portfolio by Category	Net Assets (%)	
	31-Dec-15	31-Dec-14
Financials	36.16	32.45
Energy	12.79	17.98
Consumer Discretionary	10.80	8.33
Information Technology	8.06	8.94
Industrial	7.72	11.04
Health Care	7.70	4.29
Consumer Staples	7.08	4.52
Telecommunication Services	3.62	2.34
Materials	2.99	4.54
Utilities	1.14	2.27
Canadian Treasury Bills	1.08	2.81

Statements of Financial Position

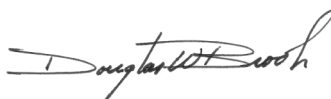
As at December 31

	imaxx Canadian Fixed Pay Fund			
	<i>Note</i>	2015		2014
Assets				
Current assets				
Financial assets at fair value through profit or loss	\$	300,739,343	\$	295,607,284
Cash and cash equivalents		245,030		272,998
Receivable for investments sold		336,871		-
Subscriptions receivable		89,621		81,957
Interest receivable		303,170		262,660
Dividends receivable		380,946		551,097
Other receivables		852		2,342
		302,095,833		296,778,338
Liabilities				
Current liabilities				
Payable for investments purchased		425,440		429,289
Redemptions payable		45,193		116,593
Management fees payable		22,260		73,805
Other payables and accrued expenses		9,035		234,381
		501,928		854,068
Net assets attributable to holders of redeemable units	\$	301,593,905	\$	295,924,270
Net assets attributable to holders of redeemable units per class				
Class A	\$	163,388,385	\$	152,366,353
Class F		1,021,607		649,112
Class I		137,183,913		142,908,805
Units outstanding	8			
Class A		20,108,453		16,972,259
Class F		120,594		70,619
Class I		11,784,027		11,663,822
Net assets attributable to holders of redeemable units per unit	11			
Class A	\$	8.13	\$	8.98
Class F		8.47		9.19
Class I		11.64		12.25

See accompanying notes to the financial statements.

Approved by Board of Directors of Aegon Fund Management Inc. on behalf of the Funds:

Approved by:



Doug Brooks
President and CEO



Jim Whitney
CFO

Statements of Comprehensive Income

For the years ended December 31

	imaxx Canadian Fixed Pay Fund		
	<i>Note</i>	2015	2014
Income			
Interest income for distribution purposes	\$	1,760,519	\$ 1,800,875
Dividends		7,041,933	7,488,608
Realized gain (loss) on sales and maturities of investments		26,442,307	7,765,998
Change in unrealized appreciation (depreciation) of investments		(23,505,013)	6,853,298
Realized foreign exchange gain (loss) on cash and cash equivalents		(238,603)	(139,871)
Unrealized foreign exchange gain (loss) on cash and cash equivalents		19,803	(14,507)
Other income		19,063	27,916
		11,540,009	23,782,317
Expenses			
Management and advisory fees	4	4,031,545	3,659,956
Administration fees		955,701	737,084
Audit fees		13,833	13,417
Custodian fees		24,704	21,546
Independent Review Committee fees		9,879	10,872
Transaction costs		337,181	151,134
Interest expense		2,917	1,249
Goods and services tax / Harmonized sales tax		500,696	488,380
Other fees and expenses		-	12,302
		5,876,456	5,095,940
Expenses absorbed by the Manager	4	-	-
		5,876,456	5,095,940
Withholding taxes		226,557	230,486
Increase (decrease) in net assets from operations attributable to holders of redeemable units	\$	5,436,996	\$ 18,455,891
Increase (decrease) in net assets from operations attributable to holders of redeemable units per class			
Class A	\$	1,348,605	\$ 7,747,032
Class F		12,183	18,756
Class I		4,076,208	10,690,103
Daily average number of units			
Class A		18,564,341	15,172,912
Class F		97,845	39,499
Class I		11,703,521	11,385,599
Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units per class			
Class A	\$	0.07	\$ 0.51
Class F		0.12	0.47
Class I		0.35	0.94

See accompanying notes to the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31

	imaxx Canadian Fixed Pay Fund				
	<i>Note</i>	Class A	Class F	Class I	Total Fund
For the year ended December 31, 2015					
Net assets attributable to holders of redeemable units, beginning of year		\$ 152,366,353	\$ 649,112	\$ 142,908,805	\$ 295,924,270
Increase (decrease) in net assets from operations attributable to holders of redeemable units		1,348,605	12,183	4,076,208	5,436,996
Redeemable unit transactions	8				
Proceeds from redeemable units issued		50,628,545	868,050	8,752,377	60,248,972
Reinvestments of distributions to holders of redeemable units		8,336,534	80,329	11,205,581	19,622,444
Redemption of redeemable units		(31,460,806)	(495,339)	(18,553,478)	(50,509,623)
		27,504,273	453,040	1,404,480	29,361,793
Distributions to holders of redeemable units					
From net investment income		(1,330,923)	(6,921)	(836,402)	(2,174,246)
From net realized gains on investments		(3,626,963)	(18,862)	(2,279,321)	(5,925,146)
Return of capital		(12,872,960)	(66,945)	(8,089,857)	(21,029,762)
		(17,830,846)	(92,728)	(11,205,580)	(29,129,154)
Net increase (decrease) in net assets attributable to holders of redeemable units		11,022,032	372,495	(5,724,892)	5,669,635
Net assets attributable to holders of redeemable units, end of year		\$ 163,388,385	\$ 1,021,607	\$ 137,183,913	\$ 301,593,905
For the year ended December 31, 2014					
Net assets attributable to holders of redeemable units, beginning of year		\$ 129,383,831	\$ 347,021	\$ 139,038,398	\$ 268,769,250
Increase (decrease) in net assets from operations attributable to holders of redeemable units		7,747,032	18,756	10,690,103	18,455,891
Redeemable unit transactions	8				
Proceeds from redeemable units issued		53,760,560	463,770	12,225,476	66,449,806
Reinvestments of distributions to holders of redeemable units		6,504,521	26,750	10,906,788	17,438,059
Redemption of redeemable units		(30,438,279)	(168,447)	(19,045,172)	(49,651,898)
		29,826,802	322,073	4,087,092	34,235,967
Distributions to holders of redeemable units					
From net investment income		(2,284,431)	(6,065)	(1,707,578)	(3,998,074)
Return of capital		(12,306,881)	(32,673)	(9,199,210)	(21,538,764)
		(14,591,312)	(38,738)	(10,906,788)	(25,536,838)
Net increase (decrease) in net assets attributable to holders of redeemable units		22,982,522	302,091	3,870,407	27,155,020
Net assets attributable to holders of redeemable units, end of year		\$ 152,366,353	\$ 649,112	\$ 142,908,805	\$ 295,924,270

See accompanying notes to the financial statements.

Statements of Cash Flows

For the years ended December 31

imaxx Canadian Fixed Pay Fund

	2015		2014	
	\$		\$	
Cash and cash equivalents, beginning of year		272,998		116,763
Cash flows from operating activities				
Increase (decrease) in net assets attributable to holders of redeemable units		5,436,996		18,455,891
Adjustments:				
Foreign exchange unrealized (gain) loss on cash and cash equivalents		(19,803)		14,507
Net realized (gain) loss on sale of investments		(26,442,307)		(7,765,998)
Change in unrealized (appreciation) depreciation of investments		23,505,013		(6,853,298)
Purchases of investments		(372,755,849)		(202,531,848)
Proceeds from sales and maturities of investments		370,223,903		189,013,309
Transaction costs		337,181		151,134
(Increase) decrease in receivable for investments sold		(336,871)		-
(Increase) decrease in subscriptions receivable		(7,664)		272,112
(Increase) decrease in interest receivable		(40,510)		(28,629)
(Increase) decrease in dividends receivable		170,151		31,758
(Increase) decrease in other receivables		1,490		(30)
Increase (decrease) in payable for investments purchased		(3,849)		429,289
Increase (decrease) in redemptions payable		(71,400)		30,185
Increase (decrease) in distributions payable		-		(2,376)
Increase (decrease) in management fees payable		(51,545)		37,109
Increase (decrease) in other payables and accrued expenses		(225,346)		218,498
Net cash provided by (used in) operating activities		(280,410)		(8,528,387)
Cash flows from financing activities				
Proceeds from redeemable units issued		60,248,972		66,449,806
Payments on redemption of redeemable units		(50,509,623)		(49,651,898)
Distributions paid to holders of redeemable units, net of reinvested distributions		(9,506,710)		(8,098,779)
Net cash provided by (used in) financing activities		232,639		8,699,129
Net increase (decrease) in cash and cash equivalents		(47,771)		170,742
Foreign exchange unrealized gain (loss) on cash and cash equivalents		19,803		(14,507)
Cash and cash equivalents, end of year	\$	245,030	\$	272,998
Other cash flow information:				
Interest received	\$	1,728,131	\$	1,764,132
Dividends received, net of withholding taxes		6,985,527		7,289,880
Interest paid		2,917		1,249

See accompanying notes to the financial statements.

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Fixed Pay Fund					
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
SHORT TERM INVESTMENTS -- CANADIAN					
<i>Treasury Bills</i>					
Canadian Treasury Bill, 0.389%, January 14, 2016	36,000	35,994		35,965	
Canadian Treasury Bill, 0.448%, February 11, 2016	32,000	31,982		31,960	
Canadian Treasury Bill, 0.472%, March 24, 2016	153,000	152,826		152,809	
Canadian Treasury Bill, 0.502%, June 16, 2016	1,000,000	997,620		997,510	
		1,218,422	0.40	1,218,244	0.44
TOTAL SHORT TERM INVESTMENTS -- CANADIAN		1,218,422	0.40	1,218,244	0.44
BONDS -- CANADIAN					
<i>Canadian Federal Bonds</i>					
Canadian Government Bond, 1.500%, September 1, 2017	110,000	111,841		112,099	
Canadian Government Bond, 1.250%, September 1, 2018	528,000	538,422		541,464	
Canadian Government Bond, 1.500%, March 01, 2020	2,008,000	2,078,646		2,066,075	
Canadian Government Bond, 0.750%, September 1, 2020	738,000	738,611		734,705	
Canadian Government Bond, 3.250%, June 1, 2021	548,000	617,019		618,126	
Canadian Government Bond, 2.750%, June 01, 2022	814,000	900,479		891,542	
Canadian Government Bond, 2.500%, June 01, 2024	170,000	186,426		181,883	
Canadian Government Bond, 2.250%, June 01, 2025	6,050,000	6,502,972		6,462,930	
Canadian Government Bond, 5.750%, June 01, 2029	215,000	316,141		325,059	
Canadian Government Bond, 3.500%, December 01, 2045	2,379,000	3,084,207		2,996,347	
		15,074,764	5.01	14,930,230	5.39
<i>Corporate Bonds</i>					
407 International Inc., 4.190%, April 25, 2042	468,000	489,952		467,356	
407 International Inc., 3.830%, May 11, 2046	584,000	576,030		579,893	
Aerports de Montreal, 3.918%, June 12, 2045	720,000	735,468		720,000	
Aimia Inc., 5.600%, May 17, 2019	1,171,000	1,238,604		1,212,567	
Algonquin Power Co., 4.650%, February 15, 2022	630,000	661,664		634,328	
AltaGas Ltd., 4.400%, March 15, 2024	612,000	640,124		629,135	
CARDS II Trust, 2.155%, October 15, 2020	460,000	463,301		460,000	
Daimler Canada Finance Inc., 1.780%, August 19, 2019	475,000	469,994		474,834	
Royal Bank of Canada, 2.480%, June 4, 2025	650,000	632,738		633,861	
The Toronto-Dominion Bank, 2.982%, September 30, 2025	450,000	446,949		450,000	
Bank of Montreal, 2.120%, March 16, 2022	500,000	494,339		499,805	
Bank of Montreal, 3.340%, December 8, 2025	1,100,000	1,107,617		1,108,800	
Bank of Nova Scotia, 3.367%, December 8, 2025	1,050,000	1,055,886		1,056,215	
bcIMC Realty Corp., 3.510%, June 29, 2022	395,000	422,962		420,838	
bcIMC Realty Corp., 2.840%, June 03, 2025	740,000	742,192		739,555	
Cameco Corp., 4.190%, June 24, 2024	503,000	517,959		502,799	
Canadian Tire Corp., Ltd., 6.320%, February 24, 2034	703,000	856,427		799,278	
Canadian Western Bank, 3.463%, December 17, 2024	537,000	543,131		541,715	
CIBC Capital Trust, 9.976%, June 30, 2108	670,000	826,053		892,177	
CU Inc., 4.085%, September 02, 2044	275,000	278,704		275,000	
Eagle Credit Card Trust, 2.849%, October 17, 2018	755,000	780,464		755,000	
EnerCare Solutions Inc., 4.600%, February 03, 2020	1,107,000	1,173,466		1,114,965	
Finning International Inc., 5.077%, June 13, 2042	1,054,000	1,115,443		1,095,264	
FortisAlberta Inc., 4.850%, September 11, 2043	300,000	335,678		385,260	
Genesis Trust II, 1.675%, September 17, 2018	1,055,000	1,057,791		1,058,007	
Genworth MI Canada Inc., 4.242%, April 01, 2024	450,000	446,080		462,146	
Glacier Credit Card Trust, 3.068%, September 20, 2019	300,000	307,608		303,645	
Glacier Credit Card Trust, 3.237%, September 20, 2020	815,000	823,492		822,572	
Hollis Receivables Term Trust II, 1.788%, February 26, 2020	1,095,000	1,090,324		1,092,219	
Home Trust Co., 3.400%, December 10, 2018	205,000	206,165		208,547	
Hydro Ottawa Holdings Inc., 3.991%, May 14, 2043	285,000	286,586		285,000	
Leisureworld Senior Care L.P., 3.474%, February 03, 2021	653,000	690,534		667,013	

Schedule of Investment Portfolio

As at December 31, 2015

	imaxx Canadian Fixed Pay Fund				
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Loblaw Cos Ltd., 4.860%, September 12, 2023	617,000	691,342		617,000	
Master Credit Card Trust, 3.876%, January 21, 2017	825,000	842,309		811,347	
Master Credit Card Trust II, 2.200%, April 21, 2017	165,000	166,566		165,000	
Master Credit Card Trust II, 3.623%, November 21, 2018	600,000	627,012		600,000	
MCAP Commercial L.P., 3.955%, March 11, 2019	210,000	209,202		210,000	
OMERS Realty Corp., 3.328%, November 12, 2024	235,000	246,497		250,855	
Pembina Pipeline Corp., 4.750%, April 30, 2043	111,000	99,822		107,283	
Pembina Pipeline Corp., 4.810%, March 25, 2044	800,000	725,980		799,256	
Rogers Communications Inc., 6.680%, November 04, 2039	868,000	1,062,160		1,022,079	
Royal Bank of Canada, 1.968%, March 02, 2022	695,000	679,895		695,000	
Shaw Communications Inc., 4.350%, January 31, 2024	1,065,000	1,110,706		1,089,838	
TD Capital Trust IV, 9.523%, June 30, 2049	505,000	618,064		672,785	
TELUS Corp., 4.850%, April 5, 2044	620,000	603,140		617,594	
TELUS Corp., 4.400%, January 29, 2046	460,000	415,229		459,871	
Toronto Hydro Corp., 4.080%, September 16, 2044	400,000	407,146		399,792	
Wells Fargo Canada Corp., 3.040%, January 29, 2021	486,000	508,387		485,860	
WTH Car Rental ULC, 2.542%, August 20, 2019	425,000	430,358		425,000	
WTH Car Rental ULC, 3.323%, August 20, 2019	425,000	426,539		425,000	
		31,384,079	10.42	31,201,354	11.27
TOTAL BONDS -- CANADIAN		46,458,843	15.43	46,131,584	16.66
BONDS -- FOREIGN					
<i>Korea</i>					
Korea Gas Corp., 4.580%, May 12, 2016	362,000	365,786		371,107	
		365,786	0.12	371,107	0.13
<i>United States of America</i>					
Metropolitan Life Global Funding I, 2.682%, April 16, 2019	460,000	471,900		463,160	
Wells Fargo & Co., 3.874%, May 21, 2025	455,000	469,147		455,000	
		941,047	0.31	918,160	0.33
TOTAL BONDS -- FOREIGN		1,306,833	0.43	1,289,267	0.46
MORTGAGE BACKED -- CANADIAN					
ClareGold Trust, FRN, 5.067%, May 15, 2044	31,000	32,041		31,849	
Ford Auto Securitization Trust, 2.523%, April 15, 2018	740,000	745,738		740,000	
Ford Auto Securitization Trust, 3.175%, June 15, 2019	380,000	390,107		380,000	
Institutional Mortgage Securities Canada Inc., 4.330%, January 12, 2023	161,000	168,805		156,645	
Institutional Mortgage Securities Canada Inc., 4.240%, October 12, 2023	244,000	278,311		243,986	
Institutional Mortgage Securities Canada Inc., 4.186%, May 12, 2024	440,000	451,034		439,980	
MCAP CMBS Issuer Corp., 3.600%, April 12, 2054	560,000	565,880		554,007	
MCAP RMBS Issuer Corp., 2.171%, April 15, 2019	460,000	373,179		377,201	
Merrill Lynch Financial Assets Inc., 4.942%, March 12, 2049	18,000	18,638		17,427	
Merrill Lynch Financial Assets Inc., 5.139%, March 12, 2049	18,000	18,588		16,841	
Real Estate Asset Liquidity Trust, 3.451%, May 12, 2025	600,000	596,280		599,961	
Real Estate Asset Liquidity Trust, 3.400%, October 12, 2049	740,000	716,696		707,751	
		4,355,297	1.44	4,265,648	1.54
TOTAL MORTGAGE BACKED -- CANADIAN		4,355,297	1.44	4,265,648	1.54
MORTGAGE BACKED -- FOREIGN					
Real Estate Asset Liquidity Trust, 4.618%, September 12, 2038	1,110,000	923,245		911,470	
		923,245	0.31	911,470	0.33
TOTAL MORTGAGE BACKED -- FOREIGN		923,245	0.31	911,470	0.33

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Fixed Pay Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
EQUITIES -- CANADIAN					
Health Care					
Concordia Healthcare Inc.	36,583	2,067,305		2,013,624	
Extencicare Inc.	67,600	651,664		634,222	
		2,718,969	0.90	2,647,846	0.96
Consumer Discretionary					
Dollarama Inc.	15,900	1,269,933		1,422,873	
Gildan Activewear Inc.	94,500	3,716,685		4,006,445	
goeasy Ltd.	168,032	3,184,206		3,685,386	
Hudsons Bay Co.	140,000	2,528,400		3,117,818	
Restaurant Brands International Inc.	67,800	3,505,938		3,493,445	
Shaw Communications Inc.	53,500	1,272,230		1,403,788	
		15,477,392	5.13	17,129,755	6.19
Energy					
AltaGas Ltd.	84,874	2,620,909		2,372,996	
Canadian Natural Resources Ltd.	138,900	4,197,558		3,868,891	
Cardinal Energy Ltd.	211,200	1,847,999		2,897,906	
Enbridge Inc.	209,791	9,635,701		10,599,914	
Granite Oil Corp.	49,841	402,217		339,952	
Keyera Corp.	98,888	3,976,286		2,742,758	
Parkland Fuel Corp.	112,000	2,605,120		2,509,010	
PrairieSky Royalty Ltd.	27,900	611,568		731,983	
Suncor Energy Inc.	116,036	4,142,485		4,117,302	
Vermilion Energy Inc.	36,795	1,382,756		1,275,596	
Whitecap Resources Inc.	203,880	1,847,153		2,912,625	
		33,269,752	11.03	34,368,933	12.42
Financials					
Allied Properties Real Estate Investment Trust	131,900	4,164,083		5,123,037	
Bank of Montreal	80,000	6,246,400		6,214,293	
Brookfield Asset Management Inc.	114,550	5,000,108		5,112,631	
Element Financial Corp.	203,400	3,396,779		3,049,405	
First Capital Realty Inc.	196,400	3,600,012		3,920,035	
Intact Financial Corp.	55,600	4,924,492		5,038,541	
Manulife Financial Corp.	609,997	12,645,238		11,599,930	
Milestone Apartments Real Estate Investment Trust	126,133	1,898,302		1,720,516	
Power Corp. of Canada	43,789	1,266,816		1,377,110	
RioCan Real Estate Investment Trust	48,300	1,144,227		1,230,571	
Royal Bank of Canada	169,589	12,575,024		11,423,622	
Sun Life Financial Inc.	34,100	1,471,415		1,497,470	
The Toronto-Dominion Bank	245,843	13,332,066		10,272,701	
Tricon Capital Group Inc.	256,771	2,323,778		2,716,079	
		73,988,740	24.54	70,295,941	25.39
Industrial					
Boyd Group Income Fund	73,200	4,832,664		3,430,052	
Canadian National Railway Co.	129,752	10,035,020		6,237,792	
Chorus Aviation Inc.	194,489	1,116,367		1,112,648	
		15,984,051	5.30	10,780,492	3.89

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Fixed Pay Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Consumer Staples					
Alimentation Couche-Tard Inc.	135,700	8,265,487		6,380,676	
Loblaws Cos Ltd.	37,100	2,424,114		2,526,705	
		10,689,601	3.54	8,907,381	3.22
Information Technology					
DH Corp.	40,000	1,264,000		1,146,279	
		1,264,000	0.42	1,146,279	0.41
Materials					
Agrium Inc.	22,000	2,720,740		2,911,418	
CCL Industries Inc.	15,500	3,475,100		2,249,465	
		6,195,840	2.05	5,160,883	1.86
Telecommunication Services					
Rogers Communications Inc.	161,700	7,713,090		7,471,668	
TELUS Corp.	63,020	2,409,255		1,871,883	
		10,122,345	3.36	9,343,551	3.38
TOTAL EQUITIES -- CANADIAN		169,710,690	56.27	159,781,061	57.72
EQUITIES -- FOREIGN					
Consumer Discretionary					
Home Depot Inc.	7,000	1,285,863		605,438	
Starbucks Corp.	51,200	4,268,741		2,460,149	
The Walt Disney Co.	29,600	4,319,793		4,060,313	
		9,874,397	3.27	7,125,900	2.57
Consumer Staples					
Costco Wholesale Corp.	16,900	3,791,343		3,015,564	
Mondelez International Inc.	61,400	3,824,440		3,803,972	
		7,615,783	2.53	6,819,536	2.46
Financials					
Blackstone Group L.P.	37,800	1,533,759		1,381,168	
Citigroup Inc.	84,000	6,038,423		5,634,924	
Intercontinental Exchange Inc.	3,800	1,352,162		1,126,939	
JPMorgan Chase & Co.	72,700	6,667,205		4,277,109	
		15,591,549	5.17	12,420,140	4.49
Information Technology					
Alphabet Inc.	900	972,686		806,829	
Apple Inc.	22,100	3,230,163		3,284,267	
Cisco Systems Inc.	107,100	4,039,180		3,804,917	
Microsoft Corp.	57,700	4,444,380		2,736,255	
Visa Inc.	55,200	5,946,408		3,558,047	
		18,632,817	6.18	14,190,315	5.13
Health Care					
Aetna Inc.	25,100	3,769,759		3,680,021	
Eli Lilly & Co.	32,200	3,767,528		3,491,013	
Gilead Sciences Inc.	36,600	5,143,594		4,683,715	
Pfizer Inc.	89,200	3,998,505		3,310,465	
		16,679,386	5.53	15,165,214	5.48

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Fixed Pay Fund					
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Industrial					
General Electric Co.	29,900	1,292,957		1,059,661	
Lockheed Martin Corp.	14,300	4,312,705		3,471,898	
		5,605,662	1.86	4,531,559	1.64
Utilities					
Brookfield Infrastructure Partners L.P.	11,765	616,251		396,946	
NextEra Energy Inc.	14,905	2,150,168		1,888,505	
		2,766,419	0.92	2,285,451	0.83
TOTAL EQUITIES -- FOREIGN		76,766,013	25.46	62,538,115	22.60
Transaction costs (Note 3)		-	-	(158,084)	(0.06)
TOTAL INVESTMENTS		300,739,343	99.74	275,977,305	99.69
CASH AND OTHER NET ASSETS (LIABILITIES)		854,562	0.26	854,562	0.31
TOTAL NET ASSETS		301,593,905	100.00	276,831,867	100.00

See accompanying notes to the financial statements.

Summary of Investment Portfolio

The fair value percentages of total net assets by major portfolio category are shown in the following table:

Portfolio by Category	Net Assets (%)	
	31-Dec-15	31-Dec-14
Financials	29.71	31.61
Energy	11.03	17.26
Corporate Bonds	10.85	9.72
Consumer Discretionary	8.40	5.44
Industrial	7.16	4.46
Information Technology	6.60	9.95
Health Care	6.43	1.69
Consumer Staples	6.07	2.82
Canadian Federal Bonds	5.01	2.75
Telecommunication Services	3.36	2.27
Materials	2.05	3.83
Mortgage Backed	1.75	2.40
Utilities	0.92	1.84
Canadian Treasury Bills	0.40	3.87

Statements of Financial Position

As at December 31

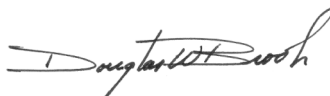
imaxx Canadian Equity Growth Fund

	<i>Note</i>	2015	2014
Assets			
Current assets			
Financial assets at fair value through profit or loss	\$	50,017,795	\$ 49,823,833
Cash and cash equivalents		37,444	57,602
Receivable for investments sold		487,512	-
Subscriptions receivable		-	2,500
Dividends receivable		42,662	77,852
Other receivables		10	40
		50,585,423	49,961,827
Liabilities			
Current liabilities			
Payable for investments purchased		202,189	47,955
Management fees payable		2,354	8,280
Other payables and accrued expenses		867	3,068
		205,410	59,303
Net assets attributable to holders of redeemable units	\$	50,380,013	\$ 49,902,524
Net assets attributable to holders of redeemable units per class			
Class A	\$	3,725,586	\$ 4,494,743
Class F		30,917	21,828
Class I		46,623,510	45,385,953
Units outstanding	8		
Class A		205,673	229,275
Class F		2,693	1,775
Class I		2,421,686	2,210,820
Net assets attributable to holders of redeemable units per unit	11		
Class A	\$	18.11	\$ 19.60
Class F		11.48	12.30
Class I		19.25	20.53

See accompanying notes to the financial statements.

Approved by Board of Directors of Aegon Fund Management Inc. on behalf of the Funds:

Approved by:



Doug Brooks
President and CEO



Jim Whitney
CFO

Statements of Comprehensive Income

For the years ended December 31

imaxx Canadian Equity Growth Fund

	<i>Note</i>	2015	2014
Income			
Interest income for distribution purposes	\$	13,411	\$ 16,997
Dividends		901,228	999,191
Realized gain (loss) on sales and maturities of investments		5,162,243	4,180,836
Change in unrealized appreciation (depreciation) of investments		(2,760,167)	(1,210,604)
Realized foreign exchange gain (loss) on cash and cash equivalents		(107,141)	(111,014)
Unrealized foreign exchange gain (loss) on cash and cash equivalents		3,653	272
Other income		2,638	4,086
		3,215,865	3,879,764
Expenses			
Management and advisory fees	4	447,791	431,815
Administration fees		78,093	68,580
Audit fees		13,833	13,417
Custodian fees		14,908	18,572
Independent Review Committee fees		9,879	10,872
Transaction costs		136,752	107,175
Interest expense		1,241	766
Goods and services tax / Harmonized sales tax		68,566	65,914
		771,063	717,111
Expenses absorbed by the Manager	4	(22,948)	(19,569)
		748,115	697,542
Withholding taxes		12,558	28,569
Increase (decrease) in net assets from operations attributable to holders of redeemable units	\$	2,455,192	\$ 3,153,653
Increase (decrease) in net assets from operations attributable to holders of redeemable units per class			
Class A	\$	154,546	\$ 247,093
Class F		952	1,586
Class I		2,299,694	2,904,974
Daily average number of units			
Class A		209,703	245,127
Class F		1,929	1,926
Class I		2,198,577	2,143,775
Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units per class			
Class A	\$	0.74	\$ 1.01
Class F		0.49	0.82
Class I		1.05	1.36

See accompanying notes to the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31

	imaxx Canadian Equity Growth Fund				
	<i>Note</i>	Class A	Class F	Class I	Total Fund
For the year ended December 31, 2015					
Net assets attributable to holders of redeemable units, beginning of year		\$ 4,494,743	\$ 21,828	\$ 45,385,953	\$ 49,902,524
Increase (decrease) in net assets from operations attributable to holders of redeemable units		154,546	952	2,299,694	2,455,192
Redeemable unit transactions	8				
Proceeds from redeemable units issued		572,843	9,766	4,882,631	5,465,240
Reinvestments of distributions to holders of redeemable units		379,047	3,185	4,903,780	5,286,012
Redemption of redeemable units		(1,493,264)	(1,629)	(5,944,769)	(7,439,662)
		(541,374)	11,322	3,841,642	3,311,590
Distributions to holders of redeemable units					
From net investment income		-	(17)	(123,504)	(123,521)
From net realized gains on investments		(382,329)	(3,168)	(4,780,275)	(5,165,772)
		(382,329)	(3,185)	(4,903,779)	(5,289,293)
Net increase (decrease) in net assets attributable to holders of redeemable units		(769,157)	9,089	1,237,557	477,489
Net assets attributable to holders of redeemable units, end of year		\$ 3,725,586	\$ 30,917	\$ 46,623,510	\$ 50,380,013
For the year ended December 31, 2014					
Net assets attributable to holders of redeemable units, beginning of year		\$ 5,119,476	\$ 26,862	\$ 42,096,304	\$ 47,242,642
Increase (decrease) in net assets from operations attributable to holders of redeemable units		247,093	1,586	2,904,974	3,153,653
Redeemable unit transactions	8				
Proceeds from redeemable units issued		716,136	-	3,565,332	4,281,468
Reinvestments of distributions to holders of redeemable units		52,032	255	762,798	815,085
Redemption of redeemable units		(1,587,513)	(6,620)	(3,180,657)	(4,774,790)
		(819,345)	(6,365)	1,147,473	321,763
Distributions to holders of redeemable units					
From net investment income		-	-	(232,888)	(232,888)
From net realized gains on investments		(52,481)	(255)	(529,910)	(582,646)
		(52,481)	(255)	(762,798)	(815,534)
Net increase (decrease) in net assets attributable to holders of redeemable units		(624,733)	(5,034)	3,289,649	2,659,882
Net assets attributable to holders of redeemable units, end of year		\$ 4,494,743	\$ 21,828	\$ 45,385,953	\$ 49,902,524

See accompanying notes to the financial statements.

Statements of Cash Flows

For the years ended December 31

imaxx Canadian Equity Growth Fund

	2015	2014
Cash and cash equivalents, beginning of year	\$ 57,602	\$ 82,114
Cash flows from operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,455,192	3,153,653
Adjustments:		
Foreign exchange unrealized (gain) loss on cash and cash equivalents	(3,653)	(272)
Net realized (gain) loss on sale of investments	(5,162,243)	(4,180,836)
Change in unrealized (appreciation) depreciation of investments	2,760,167	1,210,604
Purchases of investments	(98,752,309)	(89,842,730)
Proceeds from sales and maturities of investments	100,823,671	89,990,143
Transaction costs	136,752	107,175
(Increase) decrease in receivable for investments sold	(487,512)	-
(Increase) decrease in subscriptions receivable	2,500	(2,498)
(Increase) decrease in dividends receivable	35,190	(15,525)
(Increase) decrease in other receivable:	30	(17)
Increase (decrease) in payable for investments purchased	154,234	47,955
Increase (decrease) in redemptions payable	-	(3,728)
Increase (decrease) in distributions payable	-	(1)
Increase (decrease) in management fees payable	(5,926)	3,704
Increase (decrease) in other payables and accrued expenses	(2,201)	1,360
Net cash provided by (used in) operating activities	1,953,892	468,987
Cash flows from financing activities		
Proceeds from redeemable units issued	5,465,240	4,281,468
Payments on redemption of redeemable units	(7,439,662)	(4,774,790)
Distributions paid to holders of redeemable units, net of reinvested distributions	(3,281)	(449)
Net cash provided by (used in) financing activities	(1,977,703)	(493,771)
Net increase (decrease) in cash and cash equivalents	(23,811)	(24,784)
Foreign exchange unrealized gain (loss) on cash and cash equivalents	3,653	272
Cash and cash equivalents, end of year	\$ 37,444	\$ 57,602
Other cash flow information:		
Interest received	\$ 14,549	\$ 16,139
Dividends received, net of withholding taxes	923,860	955,097
Interest paid	1,241	766

See accompanying notes to the financial statements.

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Equity Growth Fund					
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
SHORT TERM INVESTMENTS -- CANADIAN					
<i>Treasury Bills</i>					
Canadian Treasury Bill, 0.512%, April 07, 2016	85,000	84,884		84,884	
		84,884	0.17	84,884	0.18
TOTAL SHORT TERM INVESTMENTS -- CANADIAN		84,884	0.17	84,884	0.18
EQUITIES -- CANADIAN					
<i>Consumer Discretionary</i>					
Dollarama Inc.	9,600	766,752		842,019	
Gildan Activewear Inc.	39,000	1,533,870		1,497,409	
goeasy Ltd.	43,477	823,889		891,018	
Hudsons Bay Co.	27,500	496,650		673,363	
Restaurant Brands International Inc.	19,600	1,013,516		1,054,276	
		4,634,677	9.20	4,958,085	10.66
<i>Consumer Staples</i>					
Alimentation Couche Tard Inc.	31,100	1,894,301		1,214,605	
Loblaws Cos Ltd.	13,186	861,573		747,607	
		2,755,874	5.47	1,962,212	4.22
<i>Energy</i>					
Advantage Oil & Gas Ltd.	39,800	279,396		308,136	
Canadian Natural Resources Ltd.	34,800	1,051,656		1,082,986	
Cardinal Energy Ltd.	28,900	252,875		415,152	
Enbridge Inc.	29,492	1,354,568		1,582,329	
Granite Oil Corp.	9,798	79,070		83,968	
Keyera Corp.	12,600	506,646		522,983	
Parkland Fuel Corp.	33,300	774,558		765,578	
Petrowest Corp.	150,000	76,500		72,750	
PrairieSky Royalty Ltd.	11,000	241,120		300,555	
Raging River Exploration Inc.	42,300	354,051		383,781	
Seven Generations Energy Ltd.	26,600	358,302		416,672	
Suncor Energy Inc.	35,139	1,254,462		1,299,189	
Whitecap Resources Inc.	27,500	249,150		372,985	
		6,832,354	13.56	7,607,064	16.35
<i>Financials</i>					
Bank of Montreal	14,300	1,116,544		1,105,762	
Element Financial Corp.	91,992	1,536,266		1,314,489	
Intact Financial Corp.	11,600	1,027,412		1,053,894	
Manulife Financial Corp.	120,552	2,499,043		2,421,471	
Perk.com Inc.	345,000	1,587,000		1,873,597	
Royal Bank of Canada	30,747	2,279,890		2,434,731	
Sun Life Financial Inc.	11,500	496,225		498,130	
The Toronto-Dominion Bank	41,483	2,249,623		1,821,010	
		12,792,003	25.39	12,523,084	26.92
<i>Health Care</i>					
Concordia Healthcare Inc.	12,100	683,771		551,274	
Extendicare Inc.	66,600	642,024		621,872	
Valeant Pharmaceuticals International Inc.	10,402	1,461,169		1,537,255	
		2,786,964	5.53	2,710,401	5.83

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Equity Growth Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Industrial					
Canadian National Railway Co.	27,154	2,100,090		1,616,051	
Tidewater Midstream and Infrastructure Ltd.	375,000	487,500		528,000	
		2,587,590	5.14	2,144,051	4.61
Materials					
Agrium Inc.	7,200	890,424		933,274	
CCL Industries Inc.	4,600	1,031,320		620,292	
Methanex Corp.	2,600	118,794		116,203	
		2,040,538	4.05	1,669,769	3.59
Information Technology					
CGI Group Inc.	4,400	243,760		248,042	
		243,760	0.48	248,042	0.53
TOTAL EQUITIES -- CANADIAN		34,673,760	68.82	33,822,708	72.71
EXCHANGE-TRADED FUNDS -- CANADIAN					
iShares S&P/TSX Global Gold Index ETF	26,200	211,434		234,736	
		211,434	0.42	234,736	0.50
TOTAL EXCHANGE-TRADED FUNDS -- CANADIAN		211,434	0.42	234,736	0.50
EQUITIES -- FOREIGN					
Consumer Discretionary					
Amazon.com Inc.	800	750,115		480,584	
Netflix Inc.	1,900	301,882		270,592	
PayPal Holdings Inc.	3,000	150,856		151,502	
The Priceline Group Inc.	300	531,169		512,329	
Walt Disney Co.	3,400	496,192		456,148	
		2,230,214	4.43	1,871,155	4.02
Consumer Staples					
Costco Wholesale Corp.	2,800	628,152		516,683	
Mondelez International Inc.	10,500	654,017		619,257	
		1,282,169	2.54	1,135,940	2.44
Financials					
Citigroup Inc.	18,500	1,329,891		1,213,118	
Intercontinental Exchange Inc.	1,500	533,748		458,145	
JPMorgan Chase & Co.	12,000	1,100,501		774,527	
		2,964,140	5.88	2,445,790	5.26
Health Care					
Celgene Corp.	3,300	548,984		514,434	
Eli Lilly & Co.	8,500	994,534		949,060	
Gilead Sciences Inc.	5,300	744,837		466,789	
		2,288,355	4.54	1,930,283	4.15
Industrial					
Lockheed Martin Corp.	2,500	753,969		677,944	
		753,969	1.50	677,944	1.46

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Canadian Equity Growth Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Information Technology					
Alphabet Inc.	1,200	1,296,915		886,629	
Apple Inc.	3,300	482,332		513,154	
Facebook Inc.	8,800	1,279,251		833,451	
NVIDIA Corp.	11,500	526,525		378,801	
Palo Alto Networks Inc.	1,900	464,489		432,261	
Visa Inc.	9,436	1,016,491		484,962	
		5,066,003	10.06	3,529,258	7.59
Materials					
Alcoa Inc.	5,500	75,255		76,901	
		75,255	0.15	76,901	0.17
Utilities					
Brookfield Infrastructure Partners LP	7,400	387,612		383,049	
		387,612	0.77	383,049	0.82
TOTAL EQUITIES -- FOREIGN		15,047,717	29.87	12,050,320	25.91
Transaction costs (Note 3)		-	-	(35,742)	(0.08)
TOTAL INVESTMENTS		50,017,795	99.28	46,156,906	99.22
CASH AND OTHER NET ASSETS (LIABILITIES)		362,218	0.72	362,218	0.78
TOTAL NET ASSETS		50,380,013	100.00	46,519,124	100.00

See accompanying notes to the financial statements.

Summary of Investment Portfolio

The fair value percentages of total net assets by major portfolio category are shown in the following table:

Portfolio by Category	Net Assets (%)	
	31-Dec-15	31-Dec-14
Financials	31.27	29.89
Consumer Discretionary	13.63	8.34
Energy	13.56	13.27
Information Technology	10.54	10.66
Health Care	10.07	7.18
Consumer Staples	8.01	4.51
Industrial	6.64	12.30
Materials	4.20	4.36
Utilities	0.77	-
Exchange-Traded Funds	0.42	-
Canadian Treasury Bills	0.17	6.40
Telecommunication Services	-	2.93

Statements of Financial Position

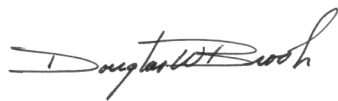
As at December 31

	imaxx Global Equity Growth Fund		
	<i>Note</i>	2015	2014
Assets			
Current assets			
Financial assets at fair value through profit or loss:	\$	22,405,302	\$ 19,890,511
Cash and cash equivalents		744,660	585,230
Dividends receivable		3,820	11,600
Other receivables		17	48
		23,153,799	20,487,389
Liabilities			
Current liabilities			
Management fees payable		1,396	4,301
Other payables and accrued expenses		638	1,977
		2,034	6,278
Net assets attributable to holders of redeemable units	\$	23,151,765	\$ 20,481,111
Net assets attributable to holders of redeemable units per class			
Class A	\$	3,654,933	\$ 3,243,754
Class F		24,775	28,234
Class I		19,472,057	17,209,123
Units outstanding	8		
Class A		240,387	240,933
Class F		1,259	1,630
Class I		1,084,932	1,086,262
Net assets attributable to holders of redeemable units per unit	11		
Class A	\$	15.20	\$ 13.46
Class F		19.68	17.33
Class I		17.95	15.84

See accompanying notes to the financial statements.

Approved by Board of Directors of Aegon Fund Management Inc. on behalf of the Funds:

Approved by:



Doug Brooks
President and CEO



Jim Whitney
CFO

Statements of Comprehensive Income

For the years ended December 31

	imaxx Global Equity Growth Fund		
	<i>Note</i>	2015	2014
Income			
Interest income for distribution purposes	\$	238	\$ 697
Dividends		487,161	551,752
Realized gain (loss) on sales and maturities of investments		2,006,973	2,206,638
Change in unrealized appreciation (depreciation) of investments		1,997,266	74,162
Realized foreign exchange gain (loss) on cash and cash equivalents		101,704	10,440
Unrealized foreign exchange gain (loss) on cash and cash equivalents		(56,919)	(2,882)
Other income		4,688	3,022
		4,541,111	2,843,829
Expenses			
Management and advisory fees	4	240,328	212,749
Administration fees		39,611	33,813
Audit fees		13,833	13,417
Custodian fees		13,360	14,552
Independent Review Committee fees		9,879	10,872
Transaction costs		13,042	28,164
Interest expense		4	23
Goods and services tax / Harmonized sales tax		37,415	33,391
		367,472	346,981
Expenses absorbed by the Manager	4	(7,313)	(10,636)
		360,159	336,345
Withholding taxes		55,080	81,024
Increase (decrease) in net assets from operations attributable to holders of redeemable units	\$	4,125,872	\$ 2,426,460
Increase (decrease) in net assets from operations attributable to holders of redeemable units per class			
Class A	\$	594,193	\$ 323,088
Class F		5,651	3,413
Class I		3,526,028	2,099,959
Daily average number of units			
Class A		229,064	220,505
Class F		1,434	1,582
Class I		1,033,371	1,008,913
Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units per class			
Class A	\$	2.59	\$ 1.47
Class F		3.94	2.16
Class I		3.41	2.08

See accompanying notes to the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the years ended December 31

	imaxx Global Equity Growth Fund				
	<i>Note</i>	Class A	Class F	Class I	Total Fund
For the year ended December 31, 2015					
Net assets attributable to holders of redeemable units, beginning of year		\$ 3,243,754	\$ 28,234	\$ 17,209,123	\$ 20,481,111
Increase (decrease) in net assets from operations attributable to holders of redeemable units		594,193	5,651	3,526,028	4,125,872
Redeemable unit transactions	8				
Proceeds from redeemable units issued		1,246,775	-	1,965,027	3,211,802
Reinvestments of distributions to holders of redeemable units		195,080	1,455	1,287,790	1,484,325
Redemption of redeemable units		(1,424,963)	(9,110)	(3,228,122)	(4,662,195)
		16,892	(7,655)	24,695	33,932
Distributions to holders of redeemable units					
From net investment income		-	(102)	(226,699)	(226,801)
From net realized gains on investments		(199,906)	(1,353)	(1,061,090)	(1,262,349)
		(199,906)	(1,455)	(1,287,789)	(1,489,150)
Net increase (decrease) in net assets attributable to holders of redeemable units		411,179	(3,459)	2,262,934	2,670,654
Net assets attributable to holders of redeemable units, end of year		\$ 3,654,933	\$ 24,775	\$ 19,472,057	\$ 23,151,765
For the year ended December 31, 2014					
Net assets attributable to holders of redeemable units, beginning of year		\$ 2,689,274	\$ 28,041	\$ 15,731,473	\$ 18,448,788
Increase (decrease) in net assets from operations attributable to holders of redeemable units		323,088	3,413	2,099,959	2,426,460
Redeemable unit transactions	8				
Proceeds from redeemable units issued		1,349,872	-	1,221,933	2,571,805
Reinvestments of distributions to holders of redeemable units		307,563	2,706	1,689,228	1,999,497
Redemption of redeemable units		(1,115,344)	(3,220)	(1,844,243)	(2,962,807)
		542,091	(514)	1,066,918	1,608,495
Distributions to holders of redeemable units					
From net investment income		-	-	(42,197)	(42,197)
From net realized gains on investments		(310,699)	(2,706)	(1,647,030)	(1,960,435)
		(310,699)	(2,706)	(1,689,227)	(2,002,632)
Net increase (decrease) in net assets attributable to holders of redeemable units		554,480	193	1,477,650	2,032,323
Net assets attributable to holders of redeemable units, end of year		\$ 3,243,754	\$ 28,234	\$ 17,209,123	\$ 20,481,111

See accompanying notes to the financial statements.

Statements of Cash Flows

For the years ended December 31

imaxx Global Equity Growth Fund

	2015		2014	
Cash and cash equivalents, beginning of year	\$	585,230	\$	190,065
Cash flows from operating activities				
Increase (decrease) in net assets attributable to holders of redeemable units		4,125,872		2,426,460
Adjustments:				
Foreign exchange unrealized (gain) loss on cash and cash equivalents		56,919		2,882
Net realized (gain) loss on sale of investments		(2,006,973)		(2,206,638)
Change in unrealized (appreciation) depreciation of investments		(1,997,266)		(74,162)
Purchases of investments		(11,696,357)		(19,525,686)
Proceeds from sales and maturities of investments		13,172,763		20,137,153
Transaction costs		13,042		28,164
(Increase) decrease in dividends receivable		7,780		683
(Increase) decrease in other receivable:		31		(15)
Increase (decrease) in management fees payable		(2,905)		2,330
Increase (decrease) in other payables and accrued expenses		(1,339)		1,013
Net cash provided by (used in) operating activities		1,671,567		792,184
Cash flows from financing activities				
Proceeds from redeemable units issued		3,211,802		2,571,805
Payments on redemption of redeemable units		(4,662,195)		(2,962,807)
Distributions paid to holders of redeemable units, net of reinvested distributions		(4,825)		(3,135)
Net cash provided by (used in) financing activities		(1,455,218)		(394,137)
Net increase (decrease) in cash and cash equivalents		216,349		398,047
Foreign exchange unrealized gain (loss) on cash and cash equivalents		(56,919)		(2,882)
Cash and cash equivalents, end of year	\$	744,660	\$	585,230
Other cash flow information:				
Interest received	\$	238	\$	697
Dividends received, net of withholding taxes		439,861		471,411
Interest paid		4		23

See accompanying notes to the financial statements.

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Global Equity Growth Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
EQUITIES -- CANADIAN					
<i>Energy</i>					
Advantage Oil & Gas Ltd.	2,000	14,040		14,526	
Enbridge Inc.	600	27,558		31,861	
Keyera Corp.	400	16,084		16,838	
Parkland Fuel Corp.	500	11,630		10,965	
Raging River Exploration Inc.	2,000	16,740		16,485	
Suncor Energy Inc.	600	21,420		19,629	
Whitecap Resources Inc.	1,000	9,060		14,940	
		116,532	0.50	125,244	0.69
<i>Financials</i>					
Brookfield Asset Management Inc.	400	17,460		18,012	
Canadian Apartment Properties REIT	400	10,736		11,186	
Canadian Imperial Bank of Commerce	150	13,679		14,994	
CI Financial Corp.	300	9,177		10,281	
Element Financial Corp.	1,300	21,710		17,152	
Intact Financial Corp.	200	17,714		18,266	
Manulife Financial Corp.	2,020	41,874		43,297	
Milestone Apartments Real Estate Investment Trust	800	12,040		10,335	
Onex Corp.	200	16,964		15,259	
RioCan Real Estate Investment Trust	400	9,476		10,218	
Royal Bank of Canada	550	40,783		43,635	
Sun Life Financial Inc.	300	12,945		12,682	
The Toronto-Dominion Bank	800	43,384		41,946	
Tricon Capital Group Inc.	800	7,240		9,054	
		275,182	1.19	276,317	1.51
<i>Consumer Discretionary</i>					
Dollarama Inc.	100	7,987		9,160	
Gildan Activewear Inc.	300	11,799		9,657	
Hudsons Bay Co.	500	9,030		13,945	
Magna International Inc.	202	11,336		10,762	
Restaurant Brands International Inc.	300	15,513		14,654	
Thomson Reuters Corp.	300	15,723		15,937	
		71,388	0.31	74,115	0.41
<i>Consumer Staples</i>					
Alimentation Couche-Tard Inc.	400	24,364		18,533	
Loblaw Cos Ltd.	200	13,068		14,020	
		37,432	0.16	32,553	0.18
<i>Telecommunication Services</i>					
Rogers Communications Inc.	300	14,310		14,661	
TELUS Corp.	300	11,469		12,312	
		25,779	0.11	26,973	0.15
<i>Health Care</i>					
Concordia Healthcare Corp.	300	16,953		25,528	
Valeant Pharmaceuticals International Inc.	120	16,856		32,972	
		33,809	0.15	58,500	0.32

Schedule of Investment Portfolio

As at December 31, 2015

	imaxx Global Equity Growth Fund				
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Industrial					
Air Canada	600	6,114		5,021	
Boyd Group Income Fund	280	18,485		14,951	
Canadian National Railway Co.	400	30,936		32,044	
Toromont Industries Ltd.	250	7,888		8,107	
		63,423	0.27	60,123	0.33
Information Technology					
CGI Group Inc.	350	19,390		13,413	
DH Corp.	400	12,640		16,619	
		32,030	0.14	30,032	0.16
Materials					
Agnico Eagle Mines Ltd.	400	14,548		14,596	
Agrium Inc.	100	12,367		13,373	
CCL Industries Inc.	60	13,452		8,504	
Interfor Corp.	500	7,010		6,510	
		47,377	0.20	42,983	0.24
TOTAL EQUITIES -- CANADIAN		702,952	3.03	726,840	3.99
EXCHANGE-TRADED FUNDS -- FOREIGN					
db X-trackers MSCI Japan Hedged Equity Fund	39,900	2,106,155		1,647,800	
iShares MSCI EMU Index Fund	52,600	2,559,527		2,201,189	
iShares MSCI Pacific ex Japan Index Fund	15,000	799,497		764,010	
iShares MSCI Sweden Index Fund	9,300	376,837		344,123	
iShares MSCI Switzerland Index Fund	16,700	720,066		575,344	
iShares MSCI United Kingdom ETF	64,900	1,455,965		1,333,128	
		8,018,047	34.62	6,865,594	37.55
TOTAL EXCHANGE-TRADED FUNDS -- FOREIGN		8,018,047	34.62	6,865,594	37.55
EQUITIES -- FOREIGN					
Consumer Discretionary					
Amazon.com Inc.	240	225,034		160,490	
Comcast Corp.	3,900	305,655		205,757	
Lowes Companies Inc.	2,700	285,119		251,149	
Newell Rubbermaid Inc.	3,600	220,334		196,459	
NIKE Inc.	2,400	208,399		152,479	
Starbucks Corp.	2,700	225,109		114,717	
The Priceline Group Inc.	120	212,467		206,258	
The Walt Disney Co.	2,005	292,608		157,260	
		1,974,725	8.54	1,444,569	7.90
Consumer Staples					
Constellation Brands Inc.	1,550	306,624		155,950	
Costco Wholesale Corp.	1,400	314,076		239,259	
CVS Caremark Corp.	2,250	305,484		175,524	
The Kroger Co.	5,400	313,623		266,315	
Tyson Foods Inc.	3,400	251,827		132,687	
		1,491,634	6.44	969,735	5.30
Energy					
EOG Resources Inc.	2,100	206,473		188,233	
Halliburton Co.	1,800	85,088		92,311	
Tesoro Corp.	1,900	278,102		208,175	
		569,663	2.46	488,719	2.67

Schedule of Investment Portfolio

As at December 31, 2015

	imaxx Global Equity Growth Fund				
	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
Financials					
BlackRock Inc.	850	401,875		260,038	
Blackstone Group LP	9,300	377,353		349,977	
Charles Schwab Corp.	8,300	379,552		247,539	
Citigroup Inc.	6,200	445,693		418,537	
Intercontinental Exchange Inc.	1,140	405,649		342,026	
JP Morgan Chase & Co.	2,000	183,417		178,856	
Morgan Stanley	1,800	79,512		70,143	
		2,273,051	9.82	1,867,116	10.21
Health Care					
Aetna Inc.	2,400	360,455		242,345	
Allergan PLC	980	425,412		168,940	
Celgene Corp.	2,500	415,897		371,444	
Eli Lilly & Co.	3,500	409,514		365,534	
Gilead Sciences Inc.	2,800	393,499		230,164	
McKesson Corp.	830	227,397		136,287	
Zoetis Inc.	3,100	206,311		196,114	
		2,438,485	10.54	1,710,828	9.36
Industrial					
Delta Air Lines Inc.	3,500	246,399		177,851	
FedEx Corp.	700	144,796		119,119	
Lockheed Martin Corp.	1,400	422,223		339,009	
Masco Corp.	5,000	196,558		150,479	
The Boeing Co.	900	180,703		170,868	
Union Pacific Corp.	882	95,785		64,721	
		1,286,464	5.56	1,022,047	5.59
Information Technology					
Activision Blizzard Inc.	6,600	354,713		161,084	
Adobe Systems Inc.	2,800	365,222		219,522	
Alphabet Inc.	352	380,428		274,662	
Apple Inc.	2,400	350,787		293,833	
Avago Technologies Ltd.	1,750	352,825		292,728	
Facebook Inc.	2,600	377,961		191,247	
Palo Alto Networks Inc.	1,500	366,702		325,827	
Salesforce.com Inc.	3,200	348,364		204,303	
Visa Inc.	3,900	420,127		163,044	
		3,317,129	14.33	2,126,250	11.63
Materials					
LyondellBasell Industries NV	800	96,548		98,372	
Vulcan Materials Co.	700	92,346		93,003	
		188,894	0.82	191,375	1.05
Utilities					
NextEra Energy Inc.	1,000	144,258		131,106	
		144,258	0.62	131,106	0.72
TOTAL EQUITIES -- FOREIGN		13,684,303	59.13	9,951,745	54.43
Transaction costs (Note 3)		-	-	(9,217)	(0.05)
TOTAL INVESTMENTS		22,405,302	96.78	17,534,962	95.92

Schedule of Investment Portfolio

As at December 31, 2015

imaxx Global Equity Growth Fund

	Share/Par Value	Fair Value (\$)	Fair Value (%)	Average Cost (\$)	Average Cost (%)
CASH AND OTHER NET ASSETS (LIABILITIES)		746,463	3.22	746,463	4.08
TOTAL NET ASSETS		23,151,765	100.00	18,281,425	100.00

See accompanying notes to the financial statements.

Summary of Investment Portfolio

The fair value percentages of total net assets by major portfolio category are shown in the following table:

Portfolio by Category	Net Assets (%)	
	31-Dec-15	31-Dec-14
Exchange-Traded Funds	34.62	32.43
Information Technology	14.47	12.97
Financials	11.01	12.73
Health Care	10.69	9.04
Consumer Discretionary	8.85	8.13
Consumer Staples	6.60	5.59
Industrial	5.83	7.88
Energy	2.96	5.30
Materials	1.02	1.70
Utilities	0.62	1.25
Telecommunication Services	0.11	0.10

Notes to Financial Statements

For the year ended December 31, 2015

1. General information

The imaxxFunds (collectively, the “Funds”) are open-ended mutual fund trusts established by Aegon Fund Management Inc. (“the Manager”) under the laws of Ontario pursuant to a Trust Agreement dated April 15, 2002. The Trust Agreement for imaxx Canadian Dividend Fund was amended on May 23, 2006. The Funds invest in equity securities and investment grade debt securities.

The Funds’ registered office is at 5000 Yonge Street, Toronto, Ontario, M2N 7J8, Canada.

The investment activities of the Funds are managed by the Manager. The Manager provides or arranges for the provision of all general management and administrative services required by the Funds in their day-to-day operations, including providing or arranging the provision of investment advice, establishing brokerage arrangements relating to the purchase and sale of the investment portfolio of the Funds, and bookkeeping, recordkeeping and other administrative and operational services for the Funds.

On July 31, 2015, 33284664 Nova Scotia Limited, a subsidiary of Wilton Re Ltd., whose ultimate parent is Canada Pension Plan Investment Board (“CPPIB”), purchased the shares of Aegon Capital Management Inc. (“ACM”), and the Manager.

ivari (formerly Transamerica Life Canada), a related party, is the sponsor of the Funds and provides administrative services to the Funds.

ACM, a related party, provides investment advisory services to the Funds. ACM serves as the portfolio manager itself and/or hires an external investment sub-advisor to manage the investment portfolio of the Funds.

RBC Investor & Treasury Services is the custodian and administrator of the Funds.

The inception date of each Fund reported in these financial statements is as follows:

Fund	Inception Date
imaxx Money Market Fund	June 3, 2002
imaxx Canadian Bond Fund	June 3, 2002
imaxx Canadian Dividend Fund	May 31, 2006
imaxx Canadian Fixed Pay Fund	June 3, 2002
imaxx Canadian Equity Growth Fund	June 3, 2002
imaxx Global Equity Growth Fund	June 3, 2002

The annual financial statements were authorized for issue by the Board of Directors of the Manager on March 24, 2016.

2. Basis of presentation

These annual financial statements have been prepared in compliance with International Financial Reporting Standards (“IFRS”) as published by the International Accounting Standards Board (“IASB”) and use the historical cost basis, except for financial assets and liabilities measured at fair value.

These financial statements are presented in Canadian dollars, the functional currency of the Funds, and all values are rounded to the nearest dollar except where otherwise indicated.

3. Summary of significant accounting policies

Financial instruments

The Funds recognize financial instruments at fair value upon initial recognition, plus transaction costs in the case of financial instruments measured at amortized cost. Purchases and sales of financial assets are recognized at their trade date. The Funds’ investments are measured as fair value through profit or loss (“FVTPL”), including investments in debt securities which have been designated as FVTPL. The Funds’ obligation for net assets attributable to holders of redeemable units (“NAHRU”) is presented at the redemption amount. All other financial assets and liabilities are measured at amortized cost.

Financial assets and liabilities are offset and the net amount presented in the statements of financial position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Valuation of investments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair values of financial assets and liabilities traded in active markets (such as publicly traded marketable securities) are based on quoted market prices at the close of trading on the reporting date. The Funds use the closing bid prices for financial assets and closing ask prices for financial liabilities. The Funds’ policy is to recognize transfers in and out of the fair value hierarchy levels as at the end of the reporting period for transfers between Level 1 and 2 and as at the date of the transfer for transfers in and out of Level 3.

National Instrument 81-106 – *Investment Fund Continuous Disclosure*, issued by the Canadian Securities Administrators requires the Net Asset Value (“NAV”) of an investment fund for unitholder transactions be based on fair value of the investment fund’s assets and liabilities, in accordance with the valuation rules set out in the Funds’ simplified prospectus and annual information form. The Funds have not changed their methodology in this respect.

The fair values of the investments on the schedule of investment portfolio, for reporting NAAHRU for financial reporting purposes and for calculating daily NAVs, are determined as follows:

- a) Securities listed on a recognized public stock exchange are stated at their bid prices on the valuation date for reporting NAAHRU. Securities listed on a recognized public stock exchange are stated at their close prices on the valuation date for determining daily NAV.
- b) Securities not listed on a recognized public stock exchange are valued based upon available public quotations in common use or at prices estimated to be fair value as determined by the Manager of the applicable Fund for both reporting NAAHRU and determining daily NAV.
- c) Short term investments are stated at amortized cost which, given the short term nature of the investments, approximates fair value for both reporting NAAHRU and determining daily NAV.
- d) Bonds are stated at their bid prices on the valuation date for reporting NAAHRU. They are valued at the average of the closing bid and ask prices provided by recognized investment dealers on the valuation date for determining daily NAV. For both NAAHRU and NAV, unlisted convertible debentures are valued at cost, if the underlying security is less than the conversion price, or if the underlying security is greater than the conversion price, at the market value of the underlying security multiplied by the number of shares to be received.
- e) Mutual fund units held are priced using the NAV per unit as of the valuation date for the particular fund for both reporting NAAHRU and determining daily NAV.

Financial assets and liabilities

The Funds’ assets and liabilities may be classified as either FVTPL or held for trading (“HFT”).

- a) Financial assets and financial liabilities designated as FVTPL
Financial assets and financial liabilities designated as FVTPL are managed and their performance evaluated on a fair value basis in accordance with the Funds’ documented investment strategy. During 2015 and 2014, the Funds’ financial instruments were all designated as FVTPL.
- b) Financial assets and financial liabilities held for trading
A financial asset or financial liability is classified as HFT if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term, or if on initial recognition is part of a portfolio of identifiable financial investments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking. In 2015 and 2014, the Funds did not hold securities categorized as HFT.

Investment transactions, income recognition and transaction costs

Investment transactions are recorded on the trade date, which is the date on which the Funds commits to purchase or sell the investment. The interest for distribution purposes shown on the statements of comprehensive income represents the coupon interest received by the Funds accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividend income from financial assets as FVTPL is recognized when the Funds’ right to receive payments is established. Distributions from underlying funds are recorded on the distribution date. Realized gains and losses from investment transactions are calculated on an average cost basis. Unrealized gains and losses are determined using the difference between the fair value and average cost.

Transaction costs are costs incurred to acquire financial assets or liabilities. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs are included in the cost of investments purchased or are a reduction in the proceeds received on the sale of an investment. These costs are immediately recognized in profit or loss as an expense in the statements of comprehensive income.

Receivable for investments sold / payable for investments purchased

Receivable for investments sold and payable for investments purchased represent investment transactions that have been contracted for but not yet settled or delivered on the statements of financial position date respectively.

These amounts are recognized initially at fair value and subsequently measured at amortized cost, less provision for impairment for amounts receivable for investments sold. A provision for impairment of amounts receivable for investments sold is established when there is objective evidence that the Funds will not be able to collect all amounts due from a specific broker. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganization, and default in payments are considered indicators that the amount due from a specific broker is impaired. If such evidence exists, the Funds recognize an impairment loss as the difference between the amortized cost of the financial asset and the present value of the estimated future cash flows, discounted using the instrument’s original effective interest rate. Impairment losses on financial assets at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks and bank overdrafts. Bank overdrafts are shown in current liabilities in the statements of financial position.

Other assets and liabilities

Dividends and interest receivable, subscriptions receivable, receivable for investments sold and other receivables are categorized as loans and receivables and recorded at cost or amortized cost. Management fees payable, redemptions payable, payable for investments purchased and other payables and accrued expenses are categorized as other liabilities and recorded at cost or amortized cost. Other assets and liabilities are short term in nature and cost or amortized cost approximates fair value.

Translation of foreign currencies

The functional and presentation currency of the Funds is Canadian dollars.

- a) The fair value of investments and other assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the prevailing rates on each valuation date.
- b) Purchases and sales of investments, dividends and interest income denominated in foreign currencies are translated into Canadian dollars at the prevailing rates of exchange on the dates of the related transactions.
- c) Foreign currency gains and losses resulting from translations are reported in the statements of comprehensive income. Foreign currency gains and losses relating to cash and cash equivalents are presented in the statements of comprehensive income within realized foreign exchange gain (loss) on cash and cash equivalents and unrealized foreign exchange gain (loss) on cash and cash equivalents. Foreign currency gains and losses relating to financial assets and liabilities carried as FVTPL are presented in the statements of comprehensive income within realized gain (loss) on sales and maturities of investments and change in unrealized appreciation (depreciation) of investments.

Unitholder transactions

For each unit issued, the Funds receive an amount equal to the NAV per unit on the valuation date, which is included in NAAHRU. Units are redeemable at the option of the unitholder at their NAV per unit on the valuation date as determined in Note 8. For each unit redeemed, NAAHRU is reduced by the NAV of the unit on the redemption date.

Increase (decrease) in net assets from operations attributable to holders of redeemable units

Income not distributed is included in NAAHRU. Movements in NAAHRU are recognized in the statements of changes in net assets attributable to holders of redeemable units.

Increase (decrease) in net assets from operations attributable to holders of redeemable units per daily average number of units in the statements of comprehensive income represents the increase (decrease) in NAAHRU, divided by the average daily number of units outstanding for each class of units.

Unit valuation

NAV is calculated on every valuation date for each class of units. A valuation date is each day that the Manager is open for business and on which the Toronto Stock Exchange is open for trading. The NAV of a specific class of units is computed by calculating the value of the class's proportionate share of the assets and liabilities of the respective fund attributable only to that class. Expenses directly attributable to a class are charged directly to that class. Other expenses, income, and realized and unrealized capital gains and losses are allocated proportionately to each class based on the relative NAV of each class.

Withholding taxes

The Funds may incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the statements of comprehensive income.

Income and expense allocation

Where a Fund offers more than one class of units, realized gains (losses), changes in unrealized appreciation (depreciation) on investments, and income and expenses that are common to the Funds as a whole are allocated daily to each class based on the proportionate share of the NAV of the class. The proportionate share of each class is determined by adding the current day's net unitholder transactions of the class to the prior day's NAV of the class. Any income or expense amounts that are unique to a particular class (for example, management fees) are accounted for separately in that particular class so as not to affect the NAV of the other classes.

Critical accounting estimates and assumptions

The preparation of financial statements in compliance with IFRS requires management to exercise its judgment in applying its accounting policies and to make estimates and assumptions about the future. The most significant accounting judgments and estimates that the Funds have made in preparing the financial statements related to the fair values of some financial instruments are as follows:

- a) The Funds may, from time to time, hold financial instruments that are not quoted in active markets. Fair values of such instruments are determined using valuation techniques and may be determined using reputable pricing sources (such as pricing agencies) or indicative prices from market makers. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. Where no market data is available, the Manager may value positions using its own models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. The models used to determine fair values are validated and periodically reviewed by experienced personnel of the Manager, independent of the party that created them. The models used for private equity securities are based mainly on earnings multiples adjusted for lack of marketability and control premiums. The model used for debt

securities are based on net present value of estimated future cash flows, adjusted as appropriate for liquidity, and credit and market risk factors.

- b) Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.
- c) The Manager considers observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. Refer to Note 14 for further information about the fair value measurement of the Funds' financial instruments.

Critical judgments

In classifying and measuring financial instruments held by the Funds, the Manager is required to make significant judgments about whether or not the business of the Funds is to invest on a total return basis for the purpose of applying the fair value option for the financial assets under IAS 39, *Financial instruments – Recognition and Measurement*. The most significant judgment made includes the determination that the fair value option can be applied to financial instruments and there are no financial instruments designated as HFT.

4. Charges for investment management and operating expenses

Each Fund class pays a management fee for the provision of fund management services. These services include investment advisory and portfolio management services, costs incurred to manage the Funds that are not directly related to a specific Fund such as overhead costs and, for some classes of the Funds, distribution-related expenses. The daily management fee applicable to each Fund class and payable to the Manager is calculated on each valuation date and is equal to the product of the NAV of each Fund class on such date and the number of days lapsed since the last valuation date, multiplied by the Manager's effective daily management fee rate applicable to each Fund class.

In addition to the management fees payable, each Fund is accountable for its operating expenses, including applicable taxes. Operating 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 report costs, fund-related administration costs, and other day to day operating expenses. The Manager may, at its discretion, pay certain expenses of a Fund and/or may reimburse a Fund for expenses that it has paid.

Several of the expenses incurred by a Fund relate to services provided by third-party, non-affiliated entities. Examples of such services include audit, trustee, custodial, accounting, and banking services. These services are incurred directly by each Fund.

As well, a number of expenses paid by a Fund relate to services provided by the Manager. Such services include mail service, call center services, unitholder record keeping services, financial reporting and financial control services, as well as the Manager's indirect costs associated with the provision of these services. Indirect costs incurred by the Manager include costs associated with its premises, human resources and management oversight.

The costs of services provided by the Manager are allocated to each Fund proportionate to the time and effort required to support the Funds' day-to-day operations. The assets under management and number of unitholders are included in determining an appropriate allocation of costs.

On a daily basis, the Manager collects an amount from each Fund to cover the estimated operating expenses, and on an annual basis the amount collected is compared to actual operating expenses incurred. If the amount collected exceeds the amount incurred, the Manager makes a reimbursement to the Fund.

During 2015, the Manager determined that excess operating expenses had been collected from the imaxx Canadian Fixed Pay Fund in 2015 of \$26,896. This amount was reimbursed to the Fund in February 2016, and represented 1 bps of the Fund value. The reimbursement has not resulted in a NAV correction.

5. Taxation

The Funds qualify as mutual fund trusts as defined by the *Income Tax Act* (Canada), and accordingly, are subject to taxes on their income, including net realized capital gains for the period, which is not paid or payable to unitholders as at the end of the tax period. No provision for income taxes has been recorded in the Funds as all income and capital gains of the Funds for the year are distributed to the unitholders to the extent necessary to reduce taxes payable under Part I of the *Income Tax Act* (Canada) to zero. Taxes payable on capital gains retained in a fund that is a mutual fund trust are generally refundable on a formula basis to the extent the units of the Funds are redeemed during the year. Management has elected December 15 as the tax period end for the Funds with the exception of the imaxx Money Market Fund which has a December 31 tax period end.

Capital losses may be carried forward indefinitely to reduce future realized capital gains. Non-capital losses may be carried forward to reduce future taxable income but are subject to expiry. As at December 15, 2015, the Funds had no capital losses carry forward and non-capital losses carry forward.

As at December 15, 2014, the Funds had loss carry forward balances as follows:

Fund	Capital Losses (000's)	Non-Capital Losses (000's)	Expiry
imaxx Canadian Fixed Pay Fund	\$13,488	\$-	\$-

6. Soft dollar brokerage commissions on securities transactions

Soft dollar brokerage commissions represent the value of payment in-kind provided to securities dealers for their services. There was no soft dollar compensation paid to brokerage firms for the years ended December 31, 2015 and 2014.

7. Brokerage commissions on securities transactions

A broker is an individual or party (brokerage firm) that arranges transactions between a buyer and a seller for a commission, typically paid when the transaction is executed. Brokerage commissions paid for the years ended December 31, 2015 and 2014 were as follows:

Fund	2015	2014
imaxx Canadian Bond Fund	\$-	\$1
imaxx Canadian Dividend Fund	13,541	26,215
imaxx Canadian Fixed Pay Fund	337,181	151,134
imaxx Canadian Equity Growth Fund	136,752	107,175
imaxx Global Equity Growth Fund	13,042	28,164

8. Redeemable units

The capital of each Fund is represented by the number of issued redeemable units. Each Fund is authorized to issue an unlimited number of Class A, Class F, and Class I units, which do not have any nominal or par value. The Funds have no restrictions or specific capital requirements on the subscriptions and redemptions of units. The units are entitled to participate in the distribution of the Funds, if declared. If the unitholder redeems units, they are entitled to the proportionate share of NAV, represented by the Funds' NAV per unit. The relevant movements are shown in the statements of changes in net assets attributable to holders of redeemable units. The Funds' NAAHRU are managed according to the investment objectives of the Funds. To ensure the liquidity of the Funds, fund activity may involve the disposal of investments.

Class A units are available to retail investors on an initial or deferred sales charge basis. Class F units are available 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. Class I units are available to institutional clients and investors who have been approved by the Manager and who have invested a negotiated minimum amount pursuant to a Class I account agreement. As at December 31, 2015 and 2014, *ivari*, or related parties, held all issued Class I units, which have not been offered to the public.

Redeemable units are issued and redeemed at the unitholder's option at prices based on the Funds' NAVs per unit at the time of issue or redemption. The Funds' NAVs per unit is calculated by dividing the Funds' total NAVs of each class with the total number of outstanding redeemable units for each respective class.

Class A, Class F and Class I unitholders of each Fund are entitled to participate in the distribution of net income, net capital gains and in the distributions on the liquidation of the Funds as provided for in the Trust Agreement.

The following chart summarizes, by Fund, redeemable unit transactions for the year ended December 31, 2015.

Fund	Class	Units outstanding, beginning of year	Units issued, including transfers-in and reinvested distributions	Units redeemed, including transfers-out	Units outstanding, end of year
imaxx Money	Class A	442,742	71,793	(207,012)	307,523
Market Fund	Class I	15,043	12,859	(10,422)	17,480
imaxx Canadian Bond Fund	Class A	580,818	146,080	(197,101)	529,797
	Class F	35,525	9,577	(29,469)	15,633
	Class I	3,691,295	845,317	(530,442)	4,006,170
imaxx Canadian Dividend Fund	Class A	212,425	43,187	(56,694)	198,918
	Class I	746,647	150,909	(94,018)	803,538
imaxx Canadian Fixed Pay Fund	Class A	16,972,259	6,730,564	(3,594,370)	20,108,453
	Class F	70,619	104,377	(54,402)	120,594
	Class I	11,663,822	1,632,386	(1,512,181)	11,784,027
imaxx Canadian Equity Growth Fund	Class A	229,275	48,615	(72,217)	205,673
	Class F	1,775	1,038	(120)	2,693
	Class I	2,210,820	481,812	(270,946)	2,421,686
imaxx Global Equity Growth Fund	Class A	240,933	95,808	(96,354)	240,387
	Class F	1,630	74	(445)	1,259
	Class I	1,086,262	181,189	(182,519)	1,084,932

The following chart summarizes, by Fund, redeemable unit transactions for the year ended December 31, 2014.

Fund	Class	Units outstanding, beginning of year	Units issued, including transfers-in and reinvested distributions	Units redeemed, including transfers-out	Units outstanding, end of year
imaxx Money Market Fund	Class A	645,574	58,862	(261,694)	442,742
Market Fund	Class I	7,805	8,996	(1,758)	15,043
imaxx Canadian Bond Fund	Class A	863,958	132,163	(415,303)	580,818
	Class F	43,211	4,386	(12,072)	35,525
	Class I	3,464,417	609,192	(382,314)	3,691,295
imaxx Canadian Dividend Fund	Class A	226,137	55,590	(69,302)	212,425
	Class I	707,427	123,860	(84,640)	746,647
imaxx Canadian Fixed Pay Fund	Class A	13,809,376	6,383,462	(3,220,579)	16,972,259
	Class F	36,642	51,438	(17,461)	70,619
	Class I	11,349,146	1,829,250	(1,514,574)	11,663,822
imaxx Canadian Equity Growth Fund	Class A	270,631	38,341	(79,697)	229,275
	Class F	2,289	21	(535)	1,775
	Class I	2,152,150	210,507	(151,837)	2,210,820
imaxx Global Equity Growth Fund	Class A	202,329	119,014	(80,410)	240,933
	Class F	1,657	154	(181)	1,630
	Class I	1,018,450	179,322	(111,510)	1,086,262

9. Investment management fees

Pursuant to a management agreement between the Manager and ACM, ACM is responsible for the day-to-day investment management of the Funds. Under this management agreement, the Manager, on behalf of the Funds, pays ACM management and advisory fees, which are calculated daily and payable monthly, based on the NAV of the respective Funds.

Class I fees are negotiated separately. The annual investment management and advisory fees applicable to Class A and Class F of each Fund are as follows:

Fund	Class A	Class F
imaxx Money Market Fund	1.00%	0.75%
imaxx Canadian Bond Fund	1.40%	0.85%
imaxx Canadian Dividend Fund	2.00%	1.00%
imaxx Canadian Fixed Pay Fund	1.95%	1.00%
imaxx Canadian Equity Growth Fund	2.00%	1.00%
imaxx Global Equity Growth Fund	2.10%	1.10%

The Manager, at its discretion, waived a portion of the management and operating expenses as disclosed in the statements of comprehensive income. These waivers may be terminated at any time by the Manager or, at the Manager's discretion, may be continued indefinitely.

10. Redemption of units

Unitholders may, on any valuation date, redeem all or any part of their units at the then current NAV per unit as follows:

- Complete a redemption order along with all necessary supporting documentation ("redemption application") and send the redemption application to their dealer or broker who will forward it to the Manager.
- Place a wire order through a dealer or broker ("redemption request"). The same documents as described above must be provided in order to complete the redemption process.

Certain documents, including all certificates representing units of the Funds redeemed, are required to have signatures guaranteed by a Canadian chartered bank or trust company or by a member of a recognized stock exchange or any other guarantor acceptable to the Manager.

The NAV per unit is calculated on the same day if the redemption request or redemption application is received at or prior to 4:00 p.m. (ET). Payment for units redeemed will be made by the Funds within three business days from the date the redemption order is received.

11. NAAHRU per unit and NAV per unit

The following table provides a comparison of NAAHRU per unit and NAV per unit as at December 31 of each year. Note 3 includes a description of the underlying differences.

Fund	Class	NAAHRU Per Unit		NAV Per Unit	
		2015	2014	2015	2014
imaxx Money Market Fund	Class A	\$10.00	\$10.00	\$10.00	\$10.00
Market Fund	Class I	10.00	10.00	10.00	10.00

Fund	Class	NAAHRU Per Unit		NAV Per Unit	
		2015	2014	2015	2014
imaxx Canadian Bond Fund	Class A	11.34	11.67	11.36	11.70
	Class F	10.48	10.77	10.50	10.81
	Class I	11.79	12.13	11.81	12.16
imaxx Canadian Dividend Fund	Class A	9.97	10.45	9.98	10.46
	Class I	11.95	12.26	11.96	12.28
imaxx Canadian Fixed Pay Fund	Class A	8.13	8.98	8.13	8.99
	Class F	8.47	9.19	8.48	9.20
	Class I	11.64	12.25	11.65	12.27
imaxx Canadian Equity Growth Fund	Class A	18.11	19.60	18.12	19.62
	Class F	11.48	12.30	11.49	12.31
	Class I	19.25	20.53	19.26	20.55
imaxx Global Equity Growth Fund	Class A	15.20	13.46	15.21	13.47
	Class F	19.68	17.33	19.69	17.34
	Class I	17.95	15.84	17.95	15.85

12. Related parties

Effective July 31, 2015, the Manager became a wholly owned subsidiary of 33284664 Nova Scotia Limited. The Manager, ACM, and *ivari* are affiliates.

Prior to July 31, 2015, the Manager is a wholly owned subsidiary of Aegon Asset Management (Canada) B.V.

The following table shows the summary of portfolio management and advisory management fees paid to related parties for the years ended December 31, 2015 and 2014 and the balances outstanding as at December 31 of each year by Fund, that are included in accrued expenses and other liabilities in the statements of financial position.

ACM Management and Advisory Fees

Fund	Management and Advisory Fees		Balances Outstanding	
	2015	2014	2015	2014
imaxx Money Market Fund	\$1,933	\$2,673	\$9	\$44
imaxx Canadian Bond Fund	84,310	80,621	456	1,556
imaxx Canadian Dividend Fund	23,813	22,876	128	437
imaxx Canadian Fixed Pay Fund	765,689	718,405	4,178	14,239
imaxx Canadian Equity Growth Fund	157,345	148,292	838	2,879
imaxx Global Equity Growth Fund	114,686	102,562	667	2,072

13. Financial risk management

Each Fund's activities expose it to a variety of financial risks: market risk (including price risk, interest rate risk and currency risk), credit risk, liquidity risk and concentration risk.

The management of these risks is carried out by the Manager under policies approved by the Fund Management Review Committee. These policies provide written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, the use of derivative financial instruments and non-derivative financial instruments and the investment of excess liquidity.

The overall risk management program seeks to maximize the returns derived for the level of risk to which the Funds are exposed and minimize potential adverse effects from the unpredictability of financial markets on the Funds' financial performance.

All securities investments represent a risk of loss of capital. The maximum loss of capital on long equity and debt securities is limited to the fair value of those positions.

The value of the investments may change due to one or more of the following investment risks:

Price risk

Price risk arises from investments held by the Funds for which prices in the future are uncertain. The Funds invest in equity securities (also called stocks or shares) that expose the Funds to equity securities price risk. The market value, or price, of a stock is affected by developments at the investee company and by general economic and financial conditions in that company's industry and in the countries in which the investee company operates or is listed for trading on stock exchanges. General investor sentiment, as well as specific circumstances and events, may also impact the value of a stock.

The portfolio manager manages this risk through diversification and by a careful selection of securities and other financial instruments within specified limits. The maximum risk resulting from investments in financial instruments is the fair value of the securities and other financial instruments acquired by the Funds. The Funds' overall market positions are monitored daily by the Funds' portfolio manager or sub-advisor if applicable.

The Funds' returns are not perfectly correlated with the return of their benchmark; therefore the percentage change in the value of the Funds will differ from that of their benchmarks.

As at December 31, 2015, had the benchmark of each of the following Funds increased or decreased by 3 percent, with all other variables held constant, the NAAHRU of those Funds would have increased or decreased by the amounts shown in the table below.

Fund	Equity Exposure (000's)	Benchmark	Impact on NAAHRU (000's)	Impact on NAAHRU (%)
imaxx Canadian Dividend Fund	\$11,363	S&P/TSX 60 Total Return Index	\$281	2.42
imaxx Canadian Fixed Pay Fund	246,477	20% FTSE TMX Canada Universe Bond Index 80% S&P/TSX Composite Total Return Index	6,104	2.02
imaxx Canadian Equity Growth Fund	49,933	S&P/TSX Composite Total Return Index	1,135	2.25
imaxx Global Equity Growth Fund	22,405	MSCI World (\$ Cdn)	703	3.04

Certain Funds that invest in underlying mutual funds are exposed to indirect equity price risk in the event that the underlying mutual funds invest in equity securities.

As at December 31, 2014, had the benchmark of each of the following Funds increased or decreased by 3 percent, with all other variables held constant, the NAAHRU of those Funds would have increased or decreased by the amounts shown in the table below.

Fund	Equity Exposure (000's)	Benchmark	Impact on NAAHRU (000's)	Impact on NAAHRU (%)
imaxx Canadian Dividend Fund	\$10,998	S&P/TSX 60 Total Return Index	\$250	2.19
imaxx Canadian Fixed Pay Fund	240,178	20% FTSE TMX Canada Universe Bond Index 80% S&P/TSX Composite Total Return Index	5,210	1.76
imaxx Canadian Equity Growth Fund	46,630	S&P/TSX Composite Total Return Index	1,135	2.27
imaxx Global Equity Growth Fund	19,891	MSCI World (\$ Cdn)	579	2.83

Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flows. The Funds hold fixed income securities that expose the Funds to interest rate risk. 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 held by a Fund, the greater price volatility it will have.

The portfolio manager manages this risk by measuring the mismatch of the interest rate sensitivity gap of financial assets and liabilities and calculating the average effective duration of the portfolio of fixed income securities. The average effective duration of each Fund's portfolio is a measure of the sensitivity of the fair value of the Funds' fixed income securities to changes in market interest rates.

The impact is calculated using expected maturity date. The term to maturity is based on contractual maturity date.

As at December 31, 2015, had market interest rates increased or decreased by 1 percent, with all other variables held constant, the NAAHRU of the following Funds would have increased or decreased by the amounts shown in the table below.

Fund	Term to Maturity			Total (000's)	Impact on NAAHRU	
	Less than 1 year (000's)	1 – 5 years (000's)	Greater than 5 years (000's)		(000's)	(%)
imaxx Money Market Fund	\$3,244	\$-	\$-	\$3,244	\$8	0.24
imaxx Canadian Bond Fund	1,146	15,410	36,509	53,065	3,937	7.42
imaxx Canadian Dividend Fund	125	-	-	125	-	0.05
imaxx Canadian Fixed Pay Fund	1,584	15,762	36,916	54,262	3,947	7.27
imaxx Canadian Equity Growth Fund	85	-	-	85	-	0.27

Certain Funds that invest in underlying mutual funds are exposed to indirect interest rate risk in the event that the underlying mutual funds invest in fixed income securities.

As at December 31, 2014, had market interest rates increased or decreased by 1 percent, with all other variables held constant, the NAAHRU of the following Funds would have increased or decreased by the amounts shown in the table below.

Fund	Term to Maturity			Total (000's)	Impact on NAAHRU	
	Less than 1 year (000's)	1 – 5 years (000's)	Greater than 5 years (000's)		(000's)	(%)
imaxx Money Market Fund	\$4,564	\$-	\$-	\$4,564	\$11	0.24
imaxx Canadian Bond Fund	554	12,449	38,646	51,649	3,811	7.38
imaxx Canadian Dividend Fund	320	-	-	320	1	0.18
imaxx Canadian Fixed Pay Fund	11,912	12,104	31,413	55,429	3,295	5.94
imaxx Canadian Equity Growth Fund	3,194	-	-	3,194	7	0.22

Foreign currency risk

Foreign currency risk arises as the value of future transactions, recognized monetary assets and liabilities denominated in currencies other than the Canadian dollar fluctuate due to changes in foreign exchange rates.

The Funds hold both monetary and non-monetary assets denominated in currencies other than the Canadian dollar and the related foreign currency exposure amounts are based on the fair value of the investments, cash balances, dividends and interest receivable, receivables for investments sold and payables for investments purchased that are denominated in foreign currencies. The Manager monitors the exposure on all foreign currency denominated assets and liabilities.

The value of these foreign currency holdings 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 relative 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.

As at December 31, 2015, had exchange rates increased or decreased by 10 percent, with all other variables held constant, the NAAHRU of the following Funds would have increased or decreased by the amounts shown in the table below.

Fund	Foreign Currency Exposure (000's)	Impact on NAAHRU (000's)	Impact on NAAHRU (%)
imaxx Canadian Bond Fund	\$21	\$2	-
imaxx Canadian Dividend Fund	3,245	325	2.80
imaxx Canadian Fixed Pay Fund	76,261	7,626	2.53
imaxx Canadian Equity Growth Fund	14,738	1,474	2.92
imaxx Global Equity Growth Fund	22,413	2,241	9.68

Certain Funds that invest in underlying mutual funds are exposed to indirect foreign currency risk in the event that the underlying mutual funds' own investments are denominated in currencies other than their functional currency.

As at December 31, 2014, had exchange rates increased or decreased by 10 percent, with all other variables held constant, the NAAHRU of the following Funds would have increased or decreased by the amounts shown in the table below.

Fund	Foreign Currency Exposure (000's)	Impact on NAAHRU (000's)	Impact on NAAHRU (%)
imaxx Canadian Dividend Fund	\$2,422	\$242	2.12
imaxx Canadian Fixed Pay Fund	63,534	6,353	2.14
imaxx Canadian Equity Growth Fund	13,414	1,341	2.68
imaxx Global Equity Growth Fund	19,636	1,964	9.58

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The main concentration to which the Funds are exposed arises from the Funds' investment in fixed income securities. 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 lower 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.

To manage this risk, the Funds invest in fixed income securities that have a minimum credit rating of BBB/Baa as designated by a well-known rating agency in keeping with the credit standards set out in the prospectus.

The Funds are also exposed to counterparty credit risk on cash and cash equivalents, receivable for investments sold and other receivable balances. The risk is managed by using reputable scheduled banks and brokers.

As at December 31, 2015, the following table outlines the amount and percentage of fixed income securities by credit rating held by each Fund.

Fund	AAA (000's)	%	AA (000's)	%	A (000's)	%	BBB (000's)	%	Unrated (000's)	%	Total (000's)	Total %
imaxx Money Market Fund	\$3,244	100	\$-	-	\$-	-	\$-	-	-	-	\$3,244	100
imaxx Canadian Bond Fund	15,782	30	4,048	8	14,269	27	18,966	35	-	-	53,065	100
imaxx Canadian Dividend Fund	125	100	-	-	-	-	-	-	-	-	125	100
imaxx Canadian Fixed Pay Fund	22,208	41	4,508	8	9,160	17	18,386	34	-	-	54,262	100
imaxx Canadian Equity Growth Fund	85	100	-	-	-	-	-	-	-	-	85	100

Certain Funds that invest in underlying mutual funds are exposed to indirect credit risk in the event that the underlying mutual funds invest in fixed income securities.

As at December 31, 2014, the following table outlines the amount and percentage of fixed income securities by credit rating held by each Fund.

Fund	AAA (000's)	%	AA (000's)	%	A (000's)	%	BBB (000's)	%	Unrated (000's)	%	Total (000's)	Total %
imaxx Money Market Fund	\$4,564	100	\$-	-	\$-	-	\$-	-	\$-	-	\$4,564	100
imaxx Canadian Bond Fund	11,630	23	3,076	6	13,967	27	22,976	44	-	-	51,649	100
imaxx Canadian Dividend Fund	320	100	-	-	-	-	-	-	-	-	320	100
imaxx Canadian Fixed Pay Fund	24,569	45	1,820	3	10,696	19	18,344	33	-	-	55,429	100
imaxx Canadian Equity Growth Fund	3,194	100	-	-	-	-	-	-	-	-	3,194	100

Liquidity risk

Liquidity risk is the risk that the Funds may not be able to generate sufficient cash resources to settle their obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Funds are exposed to the daily cash redemptions of its redeemable units. Units are redeemable on demand at the then current NAV per class unit.

The Funds' listed securities are considered readily realizable, as the majority is listed on the Toronto Stock Exchange. The Funds may invest in fixed income securities that are traded over the counter and unlisted equity investments that are not traded in an active market. As a result, the Funds may be unable to quickly liquidate their investments in these instruments at an amount close to their fair value to meet their liquidity requirements, or may be unable to respond to specific events such as deterioration in the creditworthiness of any particular issuer.

The Funds' policy to manage this risk is to invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, each Fund retains sufficient cash and cash equivalents to maintain liquidity. The Manager monitors the Funds' liquidity position on a daily basis.

Certain Funds that invest in underlying mutual funds are exposed to indirect liquidity risk in the event that the underlying mutual funds invest in securities that cannot be readily converted to cash as needed.

The contractual maturity of the Funds' financial liabilities is less than three months.

Concentration risk

Concentration risk arises from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. A summary of concentration of risks is disclosed in each Fund's schedule of investment portfolio.

Capital risk management

Redeemable units issued and outstanding are considered to be the capital of the Funds. The Funds do not have any specific capital requirements on the subscription and redemption of the units, other than certain minimum subscription requirements. Holders of redeemable units are entitled to require payment of the NAV per unit of that Fund for all or any of the units of such holder of redeemable units by giving written notice to the Manager.

14. Fair value disclosure

The following describes the three levels of the fair value hierarchy for fair value measurements based on the transparency of inputs to the valuation for assets or liabilities as of the measurement date. The hierarchy provides the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

- Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Manager has the ability to access at the measurement date.
- Level 2 Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly as prices or indirectly derived from prices.

Level 3 Inputs that are unobservable. There is little if any market activity. Inputs into the determination of fair value require significant management judgment or estimation.

If inputs of different levels are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement.

Where there is a significant impact to the fair value estimate of Level 3 financial instruments in applying reasonable possible alternative assumptions, a range in fair value will be disclosed in the financial statements.

Fair value hierarchy

The following fair value hierarchy table presents information about the Funds' assets measured at fair value as of December 31, 2015.

	Level 1 (000's)	Level 2 (000's)	Level 3 (000's)	Total (000's)
imaxx Money Market Fund				
Short Term Notes	\$-	\$3,244	\$-	\$3,244
Total Investments	-	3,244	-	3,244
Total Percentage	-	100.00%	-	100.00%
imaxx Canadian Bond Fund				
Bonds	-	44,950	-	44,950
Mortgage Backed Securities	-	7,544	122	7,666
Short Term Notes	-	449	-	449
Total Investments	-	52,943	122	53,065
Total Percentage	-	99.77%	0.23%	100.00%
imaxx Canadian Dividend Fund				
Equities	11,363	-	-	11,363
Short Term Notes	-	125	-	125
Total Investments	11,363	125	-	11,488
Total Percentage	98.91%	1.09%	-	100.00%
imaxx Canadian Fixed Pay Fund				
Bonds	-	47,766	-	47,766
Equities	246,477	-	-	246,477
Mortgage Backed Securities	-	5,278	-	5,278
Short Term Notes	-	1,218	-	1,218
Total Investments	246,477	54,262	-	300,739
Total Percentage	81.96%	18.04%	-	100.00%
imaxx Canadian Equity Growth Fund				
Equities	49,722	-	-	49,722
Exchange-Traded Funds	211	-	-	211
Short Term Notes	-	85	-	85
Total Investments	49,933	85	-	50,018
Total Percentage	99.83%	0.17%	-	100.00%
imaxx Global Equity Growth Fund				
Equities	14,387	-	-	14,387
Exchange-Traded Funds	8,018	-	-	8,018
Total Investments	22,405	-	-	22,405
Total Percentage	100.00%	-	-	100.00%

The following fair value hierarchy table presents information about the Funds' assets measured at fair value as of December 31, 2014.

	Level 1 (000's)	Level 2 (000's)	Level 3 (000's)	Total (000's)
imaxx Money Market Fund				
Short Term Notes	\$-	\$4,564	\$-	\$4,564
Total Investments	-	4,564	-	4,564
Total Percentage	-	100.00%	-	100.00%
imaxx Canadian Bond Fund				
Bonds	-	40,215	2,009	42,224
Mortgage Backed Securities	-	7,937	934	8,871
Short Term Notes	-	554	-	554
Total Investments	-	48,706	2,943	51,649
Total Percentage	-	94.30%	5.70%	100.00%

	Level 1 (000's)	Level 2 (000's)	Level 3 (000's)	Total (000's)
imaxx Canadian Dividend Fund				
Equities	10,998	-	-	10,998
Short Term Notes	-	320	-	320
Warrants	-	-	-	-
Total Investments	10,998	320	-	11,318
Total Percentage	97.17%	2.83%	-	100.00%
imaxx Canadian Fixed Pay Fund				
Bonds	-	35,412	1,485	36,897
Equities	240,178	-	-	240,178
Mortgage Backed Securities	-	5,250	1,844	7,094
Short Term Notes	-	11,438	-	11,438
Total Investments	240,178	52,100	3,329	295,607
Total Percentage	81.25%	17.62%	1.13%	100.00%
imaxx Canadian Equity Growth Fund				
Equities	46,630	-	-	46,630
Short Term Notes	-	3,194	-	3,194
Warrants	-	-	-	-
Total Investments	46,630	3,194	-	49,824
Total Percentage	93.59%	6.41%	-	100.00%
imaxx Global Equity Growth Fund				
Equities	13,249	-	-	13,249
Exchange-Traded Funds	6,642	-	-	6,642
Total Investments	19,891	-	-	19,891
Total Percentage	100.00%	-	-	100.00%

All fair value measurements above are performed on a regular basis. The carrying value of cash and cash equivalents, receivable for investments sold, subscriptions receivable, interest receivable, dividends receivable, other receivables, payable for investments purchased, redemptions payable, management fees payable, other payables and accrued expenses and the Funds' obligation for NAAHRU approximate their fair values due to their short term nature. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1 and reclassified into Level 2 or Level 3, as appropriate.

a) Equities

The Funds' equity positions are classified as Level 1 when the security is actively traded and a reliable price is observable. Certain of the Funds' equities do not trade frequently and therefore observable prices may not be available. In such cases, fair value is determined using observable market data (e.g., transactions for similar securities of the same issuer) and the fair value is classified as Level 2, unless the determination of fair value requires significant unobservable data, in which case the measurement is classified as Level 3.

b) Bonds and short term investments

Bonds include primarily government and corporate bonds, which are valued at the mean of bid/ask prices provided by recognized investment dealers for NAV purposes and at bid price for NAAHRU. Unlisted convertible debentures are valued at cost, if the underlying security is less than the conversion price; or if the underlying security is greater than the conversion price, at the intrinsic or market value less conversion cost of the underlying security multiplied by the number of shares to be received. Short term notes and treasury bills are stated at amortized cost, which approximates fair market value. The inputs that are significant to valuation are generally observable and therefore the Funds' bonds and short term investments have been classified as Level 2 unless the determination of inputs to the fair value requires significant unobservable data in which case the measurement is classified as Level 3.

Movements between Level 1 and Level 2 financial instruments

There were no transfers between Level 1 and 2 for the years ended December 31, 2015 and 2014.

Valuation of Level 3 financial instruments

a) Corporate bonds

Valuations of corporate bonds are performed daily. Valuations are determined by applying yield and spread to quoted price by broker or dealer.

b) Mortgage backed securities

Valuations of mortgage-backed securities are performed daily. Valuations are determined by applying yield and spread to quoted price by broker or dealer.

The chart below provides information about the valuation techniques and resulting fair values used for Level 3 financial instruments as at December 31 of the years shown.

	2015		2014	
	Valuation Technique	Fair Value (000's)	Valuation Technique	Fair Value (000's)
Corporate bonds	Broker quotes with Manager Assumption	\$-	Broker quotes with Manager Assumption	\$3,494
Mortgage back securities	Broker quotes with Manager Assumption	122	Broker quotes with Manager Assumption	2,778

The following is a reconciliation of Level 3 fair value measurements from December 31, 2014 to December 31, 2015:

	Equity Securities (000's)	Corporate Bonds (000's)	Mortgage Back Securities (000's)	Total (000's)
imaxx Canadian Bond Fund				
Beginning Balance (December 31, 2014)	\$-	\$2,009	\$934	\$2,943
Purchases	-	-	-	-
Sales	-	(599)	(800)	(1,399)
Net transfers into and/or out of Level 3	-	(1,438)	-	(1,438)
Net Realized gain (losses)	-	16	-	16
Change in unrealized appreciation (depreciation)	-	12	(12)	-
Ending Balance (December 31, 2015)	-	-	122	122
imaxx Canadian Fixed Pay Fund				
Beginning Balance (December 31, 2014)	-	1,485	1,844	3,329
Purchases	-	-	-	-
Sales	-	(221)	(790)	(1,011)
Net transfers into and/or out of Level 3	-	(1,291)	(1,040)	(2,331)
Net Realized gain (losses)	-	6	-	6
Change in unrealized appreciation (depreciation)	-	21	(14)	7
Ending Balance (December 31, 2015)	-	-	-	-

The following is a reconciliation of Level 3 fair value measurements from December 31, 2013 to December 31, 2014:

	Equity Securities (000's)	Corporate Bonds (000's)	Mortgage Back Securities (000's)	Total (000's)
imaxx Canadian Bond Fund				
Beginning Balance (December 31, 2013)	\$-	\$1,483	\$925	\$2,408
Purchases	-	535	-	535
Sales	-	-	-	-
Net transfers into and/or out of Level 3	-	-	-	-
Net Realized gain (losses)	-	-	-	-
Change in unrealized appreciation (depreciation)	-	(9)	9	-
Ending Balance (December 31, 2014)	-	2,009	934	2,943
imaxx Canadian Fixed Pay Fund				
Beginning Balance (December 31, 2013)	-	1,070	1,139	2,209
Purchases	-	425	708	1,133
Sales	-	-	-	-
Net transfers into and/or out of Level 3	-	-	-	-
Net Realized gain (losses)	-	-	-	-
Change in unrealized appreciation (depreciation)	-	(10)	(3)	(13)
Ending Balance (December 31, 2014)	-	1,485	1,844	3,329

15. Future accounting policy changes

IFRS 9 *Financial Instruments*

In July 2014, the IASB issued the final version of IFRS 9 *Financial Instruments* to replace IAS 39. IFRS 9 provides guidance on the classification and measurement of financial instruments, impairment of financial assets and hedge accounting. The classification and measurement of financial assets will depend on the financial asset's contractual cash flow characteristics and the entity's business model for managing the asset. For financial instruments not measured as FVTPL, IFRS 9 introduces an impairment model that requires recognition of expected loss from possible default events in the near term as well as recognition of lifetime expected loss if certain criteria are met. A new

model for hedge accounting aligns hedge accounting more closely with the entity's risk management activities by increasing the eligibility of both hedged items and hedging instruments, and introducing a more principles-based approach to assess hedging effectiveness. IFRS 9 is effective for annual periods on or after January 1, 2018 with early adoption permitted. The Manager is currently assessing the impact of the adoption of this standard.

16. Subsequent events

On March 1, 2016, it was announced that an agreement had been signed with Foresters Life Insurance Company (Canada) to purchase the shares of 33284664 Nova Scotia Limited. The transaction, which is subject to Canadian regulatory approvals, is expected to close in May 2016.

Aegon Fund Management Inc.

500 – 5000 Yonge Street
Toronto, Ontario M2N 7J8

Toll Free: 1-866-**imaxx-go** (1-866-462-9946)

E-mail: info@imaxxwealth.com

Web: www.imaxxwealth.com

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the **imaxxFunds™** Simplified Prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

The S&P/TSX 60 Index and S&P TSX Composite Index “[INDEX]” is a product of S&P Dow Jones Indices LLC (“SPDJI”) and TSX Inc., and has been licensed for use by Aegon Fund Management Inc. “[Licensee]”. Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”). Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). TSX® is a registered trademark of TSX Inc. The trademarks have been licensed to SPDJI and have been sublicensed for use for certain purposes by “Licensee”. Licensee’s Product(s) are not sponsored, endorsed, sold or promoted by SPDJI, S&P, Dow Jones, any of their respective affiliates (collectively, “S&P Dow Jones Indices”) or TSX Inc. or its affiliates (collectively, “TSX”). Neither S&P Dow Jones Indices nor TSX make any representation or warranty, express or implied, to the owners of the Licensee’s Product(s) or any member of the public regarding the advisability of investing in securities generally or in Licensee’s Product(s) particularly or the ability of the “INDEX” to track general market performance. S&P Dow Jones Indices’ only relationship to “Licensee” with respect to the “INDEX” is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The “INDEX” is determined, composed and calculated by S&P Dow Jones Indices without regard to “Licensee” or the Licensee’s Product(s). S&P Dow Jones Indices and TSX have no obligation to take the needs of Licensee or the owners of Licensee’s Product(s) into consideration in determining, composing or calculating the “INDEX”. Neither S&P Dow Jones Indices nor TSX are responsible for and have not participated in the determination of the prices, and amount of Licensee’s Product(s) or the timing of the issuance or sale of Licensee’s Product(s) or in the determination or calculation of the equation by which Licensee’s Product(s) is to be converted into cash, surrendered or redeemed, as the case may be. S&P Dow Jones Indices and TSX have no obligation or liability in connection with the administration, marketing or trading of Licensee’s Product(s). There is no assurance that investment products based on the “INDEX” will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC and TSX are not investment advisors. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices or TSX to buy, sell, or hold such security, nor is it considered to be investment advice.

NEITHER S&P DOW JONES INDICES NOR TSX GUARANTEES THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE “INDEX” OR ANY DATA RELATED THERETO OR ANY COMMUNICATION, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATION (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P DOW JONES INDICES AND TSX SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. S&P DOW JONES INDICES AND TSX MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY “LICENSEE”, OWNERS OF THE LICENSEE’S PRODUCT(S), OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE “INDEX” OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P DOW JONES INDICES OR TSX BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN S&P DOW JONES INDICES AND “LICENSEE”, OTHER THAN THE LICENSORS OF S&P DOW JONES INDICES.

FTSE TMX Global Debt Capital Markets Inc., dba PC-Bond. Copyright © FTSE TMX Global Debt Capital Markets Inc. All rights reserved. The information contained herein may not be redistributed, sold or modified or used to create any derivative work without the prior written consent of PC-Bond.

FTSE TMX Global Debt Capital Markets Inc (“FTDCM”), FTSE International Limited (“FTSE”), the London Stock Exchange Group companies (the “Exchange”) or TSX INC. (“TSX” and together with FTDCM, FTSE and the Exchange, the “Licensor Parties”). The Licensor Parties make no warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the FTSE TMX Canada 91 Day Treasury Bill Index and FTSE TMX Canada Bond Universe Index (“the Index”) and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by FTDCM and all copyright in the Index values and constituent lists vests in FTDCM. The Licensor Parties shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and the Licensor Parties shall not be under any obligation to advise any person of any error therein.

“TMX” is a trade mark of TSX Inc. and is used under licence. “FTSE®” is a trade mark of the FTSE International Limited and is used by FTDCM under licence.

™ Trademarks of Aegon Canada ULC and/or its affiliated companies.

© Aegon and the Aegon logo are registered trademarks of Aegon N.V. and Aegon Canada ULC and their affiliated companies are licensed to use such marks.

