

**AMENDMENT NO. 1** dated August 20, 2018 to the simplified prospectus dated May 22, 2018 (the “**Prospectus**”) of

**imaxx Global Fixed Pay Fund (formerly, imaxx Global Equity Growth Fund)**  
(the “**Fund**”)

The Prospectus of the Fund is hereby amended and is to be read subject to the additional information set out below. In all other respects, the disclosure in the Prospectus is not revised. All defined terms not defined in this Amendment No. 1 have the meanings given to them in the Prospectus.

**Summary of Amendments:**

The amendments to the Prospectus reflected in this Amendment No. 1 are being made to reflect a change to the investment objective of the Fund as approved by the unitholders of the Fund at the special meeting held on May 15, 2018, and to reflect a corresponding change to the risk rating of the Fund from medium to low-to-medium.

**Amendments to the Prospectus:**

1. The name of the Fund throughout the Prospectus is changed from imaxx Global Equity Growth Fund to imaxx Global Fixed Pay Fund.
2. On page 38, the first paragraph under the heading “Fund Details” is deleted.
3. On page 38, under the heading “Fund Details”, the content in the “Type of fund” row is changed from Global Equity to Global Equity Balanced.
4. On page 38, under the heading “Fund details”, the content in the “Management fees” row is deleted and replaced with the following:

“Class A0, Class A3 and Class A4 Units: 2.00%  
Class F0, Class F3 and Class F4 Units: 1.00%”

5. On page 38, under the heading “What does the Fund invest in?”, the content under the sub-heading “Investment objective” is deleted and replaced with the following:

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

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

6. On pages 38 and 39, under the heading “What does the Fund invest in?”, the content under the subheading “Investment strategies” is deleted and replaced with the following:

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

#### Core Equity Securities:

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

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

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

#### Core Fixed Income Securities:

When building the fixed income component of the portfolio, the Portfolio Manager:

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

#### Tactical:

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

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

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

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

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

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

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

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

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

7. On page 39, under the heading “What are the risks of investing in the Fund?”, the content is deleted and replaced with the following:

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

Primary Risks:

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

Secondary Risks:

- Asset-backed and mortgage-backed securities risk
- Capital depreciation risk
- Cash risk
- Derivatives risk
- Commodity risk
- Concentration risk

- Liquidity risk
- Large transaction risk
- Multi-class or series risk
- Sector specialization and/or geographic concentration risk
- Securities lending, repurchase and reverse repurchase transactions risk
- Small company risk
- Tax information reporting risk
- Exchange traded fund risk
- Underlying fund risk
- Cybersecurity risk
- Emerging markets risk

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

8. On page 40, under the heading “Who should invest in this Fund”, the content is deleted and replaced with the following:

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

9. On page 40, under the heading “Distribution Policy” the second paragraph and the first sentence of the third paragraph are deleted and replaced with the following:

“Beginning in September 2018, for Class A3, A4, F3 and F4 Units, the Fund expects to make a fixed monthly distribution from its net income, net realized capital gains and, to the extent necessary, a return of capital (net of expenses).”

10. On page 40, the “Additional Information” heading, and the content under that heading, is deleted.

## **WHAT ARE YOUR LEGAL RIGHTS?**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult a lawyer.