

# IG Mackenzie Canadian Equity Income Fund - Series B

**Fund Facts**  
AUGUST 28, 2020

I.G. Investment Management, Ltd.

This document contains key information you should know about IG Mackenzie Canadian Equity Income Fund – Series B. You can find more details in the Fund's simplified prospectus. You can get a copy by asking your IG Wealth Management Consultant ("IG Consultant"), by calling I.G. Investment Management, Ltd. at 1-888-746-6344 (1-800-661-4578 if you live in Quebec) or by visiting our website at ig.ca.

**Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.**

## Quick facts

<b>Fund code(s)</b>	490	<b>Fund manager</b>	I.G. Investment Management, Ltd.
<b>Date series started</b>	December 13, 2004	<b>Portfolio manager(s)</b>	I.G. Investment Management, Ltd. Mackenzie Financial Corporation (sub-advisor)
<b>Total value of the Fund on June 30, 2020</b>	\$1.0 billion	<b>Distributions</b>	Quarterly in March, June, September and December
<b>Management expense ratio (MER)</b>	2.40%	<b>Minimum investment</b>	\$50 initial, \$50 additional

## What does the Fund invest in?

The Fund aims to provide income while offering the potential for moderate capital appreciation by investing primarily in Canadian securities that pay Equity Income. Equity Income paying securities include real estate investment trusts, income trusts, royalty trusts, dividend-paying common shares and preferred shares. The Fund may also invest in debt securities, including convertible debentures that offer attractive income yields. The Fund intends to invest from 0% to 30% of its assets in foreign securities, but may invest up to 50%.

The charts below give you a snapshot of the Fund's investments on June 30, 2020. The Fund's investments may change.

Top 10 investments (JUNE 30, 2020)		Country allocation (JUNE 30, 2020)		Sector allocation (JUNE 30, 2020)	
1. The Toronto-Dominion Bank	7.0%	Canada	76.6%	Financials	34.8%
2. Royal Bank of Canada	6.3%	United States	11.2%	Communication Services	10.4%
3. The Bank of Nova Scotia	5.6%	Other	11.2%	Energy	9.0%
4. Manulife Financial Corp.	4.0%	Cash and cash equivalents	0.5%	Consumer Staples	8.2%
5. Shaw Communications Inc. Class B non-voting	3.5%	Other net assets (liabilities)	0.5%	Industrials	7.7%
6. Enbridge Inc.	3.4%		<b>100.0%</b>	Information Technology	7.4%
7. TELUS Corp.	2.9%			Utilities	5.2%
8. Open Text Corp.	2.9%			Materials	5.1%
9. Canadian National Railway Co.	2.6%			Real Estate	4.3%
10. Brookfield Asset Management Inc. Class A limited voting	2.5%			Other	6.9%
<b>Total percentage of top 10 investments</b>	<b>40.7%</b>			Cash and cash equivalents	0.5%
<b>Total number of investments</b>	<b>114</b>			Other net assets (liabilities)	0.5%

## How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

## Risk rating

IG Wealth Management has rated the volatility of this Fund as **medium**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future.

The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	<b>Medium</b>	Medium to high	High
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For more information about the risk rating and specific risks that can affect the Fund's returns, see the *What are the Risks of Investing in the Fund?* section of the Fund's simplified prospectus.

## No guarantees

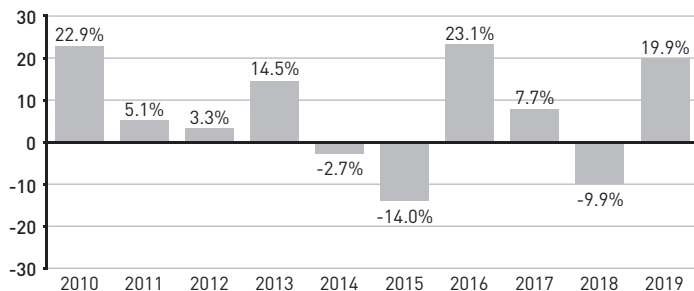
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

**How has the Fund performed?**

This section tells you how Series B securities of the Fund have performed over the past 10 years. Returns are after Fund expenses have been deducted. These expenses reduce the Fund’s returns.

**Year-by-year returns**

This chart shows how Series B securities of the Fund performed in each of the past 10 calendar years. The Fund dropped in value in three of the 10 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



**Best and worst 3-month returns**

This table shows the best and worst returns for Series B securities of the Fund in a 3-month period over the past 10 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	12.8%	November 30, 2010	Your investment would rise to \$1,128.
<b>Worst return</b>	-20.5%	March 31, 2020	Your investment would drop to \$795.

**Average return**

A person who invested \$1,000 in the Series B securities 10 years ago would have \$1,544 as of June 30, 2020. This is equal to an annual compounded return of approximately 4.4%.

**Who is this Fund for?**

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

- your long-term investment goal is income with a growth component.

**A word about tax**

In general, you’ll have to pay income tax on any money you make on the Fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, taxable fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own and sell Series B securities of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

**1. Sales charges**

You can only buy this series of the Fund under the following sales charge purchase option.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars (\$)	
No load	0.0%	\$0	<ul style="list-style-type: none"> <li>• There is generally no redemption fee payable when selling securities acquired under the no-load purchase option.</li> <li>• When you buy this series of the Fund, IG Wealth Management may pay your IG Consultant a sales bonus of up to 2.50%. IG Wealth Management may pay your IG Consultant an additional payment of up to 40% of the sales bonus if they are in their first four years with us.</li> </ul>

## 2. Fund expenses

You don't pay these expenses directly. These expenses reduce the annual return of the Series.

For the year ended March 31, 2020, the annualized expenses of the Series totalled 2.47% of its value (about \$25 for every \$1,000 invested).

	Annual rate (as a % of the Series' assets)
<b>Management expense ratio (MER)</b> This is the total of the Series' management fee (including the trailing commission) and operating expenses (including the service fee and administration fee).	2.40%
<b>Trading expense ratio (TER)</b> This is the Series' investment trading costs.	0.07%
<b>Fund expenses</b>	2.47%

## 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the Fund.

Fee	What you pay
Inappropriate Short-term trading fee	If you initiate a combination of purchases and redemptions, including switches into, or out from, the Fund within 30 days, your switches could have a detrimental effect on other Fund investors, and that may take advantage of Funds with investments priced in other time zones or illiquid investments that trade infrequently. We may charge you 2.00% of the amount you switch. This fee is payable to the Fund.
Excessive Short-term trading fee	If you initiate a combination of purchases and redemptions, including switches into, or out from, the Fund within 30 days, your switches could have a detrimental effect on other Fund investors, and we may charge you up to 2.00% of the amount you switch. This fee is payable to the Fund.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your IG Consultant provides to you.

IG Wealth Management pays the trailing commission to your IG Consultant. It is paid in whole or in part from the Fund's management fee and is based on the value of your investment. The rate ranges between:

- 0.41% to 0.70% per year (about \$4 to \$7 per year for every \$1,000 invested).

If your IG Consultant has been with us for more than four years, he or she may receive an additional annual payment of 0.06% to 0.09% of your investment (about \$0.60 to \$0.90 for every \$1,000 invested).

## For more information

Contact IG Wealth Management or your IG Consultant for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).