

IG Mackenzie U.S. Dividend Registered Fund – Series JNL

I.G. Investment Management, Ltd.

This document contains key information you should know about IG Mackenzie U.S. Dividend Registered Fund – Series JNL. 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

Fund code(s)	1562	Fund manager	I.G. Investment Management, Ltd.
Date series started	January 19, 2015	Portfolio manager(s)	I.G. Investment Management, Ltd. Mackenzie Financial Corporation (sub-advisor)
Total value of the Fund on April 30, 2022	\$55.9 million	Distributions	Annually
Management expense ratio (MER)	2.14%	Minimum investment	\$500,000 in Household Investments; \$50 initial, \$50 additional

What does the Fund invest in?

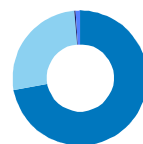
The Fund aims to provide long-term capital appreciation and income by investing primarily in a combination of U.S. dividend-paying equity securities and/or other types of income-producing investments including, but not limited to, real estate investment trusts, investment grade and non-investment grade bonds, master limited partnerships, convertible debentures and preferred shares. The Fund may also achieve exposure to U.S. equity securities and other types of income-producing investments by investing in other investment funds, including IG Wealth Management Funds.

The charts below give you a snapshot of the Fund's investments on April 30, 2022. The Fund's investments may change.

Top 10 investments (April 30, 2022)

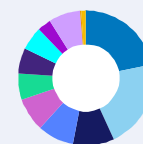
1. Mackenzie – IG Canadian Bond Pool Series P	9.8%
2. Microsoft Corp.	7.7%
3. Mackenzie – IG Canadian Corporate Bond Pool Series P	6.5%
4. Apple Inc.	6.0%
5. Alphabet Inc. Class A	4.1%
6. Amazon.com Inc.	3.7%
7. The Williams Companies Inc.	3.4%
8. IG Mackenzie Floating Rate Income Fund Series P	3.3%
9. UnitedHealth Group Inc.	2.9%
10. United Rentals Inc.	2.6%
Total percentage of top 10 investments	50.0%
Total number of investments	50

Investment mix (April 30, 2022)



Country allocation

United States	72.0%
Canada	26.6%
Cash and cash equivalents	0.2%
Other net assets (liabilities)	1.2%



Sector allocation

Mutual Funds	21.8%
Information Technology	21.3%
Health Care	10.0%
Consumer Discretionary	8.6%
Financials	8.0%
Communication Services	6.4%
Industrials	6.2%
Energy	5.6%
Utilities	3.2%
Other	7.5%
Cash and cash equivalents	0.2%
Other net assets (liabilities)	1.2%

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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.

No guarantees

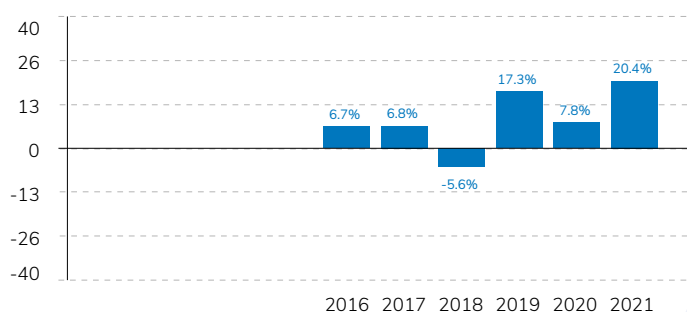
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the Fund performed?

This section tells you how Series JNL securities of the Fund have performed over the past 6 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 JNL securities of the Fund performed in each of the past 6 years. The Fund dropped in value in 1 of the 6 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.



Risk rating

IG Wealth Management has rated the volatility of this Fund as **low to 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	MEDIUM	MEDIUM TO HIGH	HIGH

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.

Best and worst 3-month returns

This table shows the best and worst returns for Series JNL securities of the Fund in a 3-month period over the past 6 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
Best return	11.6%	June 30, 2020	Your investment would rise to \$1,116.
Worst return	-14.5%	March 31, 2020	Your investment would drop to \$855.

Average return

A person who invested \$1,000 in the Series JNL securities at inception would have \$1,552 as of April 30, 2022. This is equal to an annual compounded return of approximately 6.2%.

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 capital growth with exposure to fixed income investments.

To ensure the Fund is eligible for an exemption from U.S. withholding tax on U.S.-source interest and dividends, this Fund may only be held within a Registered Plan (other than a TFSA, RESP or RDSP) whose planholders are residents of Canada or the U.S. for tax purposes.

A word about tax

As you hold your Fund in a registered account, Fund distributions are generally not included in your taxable income at the time of payment. Please consult with a tax advisor about your own circumstances.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series JNL 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.

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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"> There is generally no redemption fee payable when selling securities acquired under the no-load purchase option. 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.

2. Fund expenses

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

As of March 31, 2022, the Series expenses were 2.17% of its value. This equals \$21.70 for every \$1,000 invested.

	Annual rate (as a % of the Series' assets)
Management expense ratio (MER) This is the total of the Series' management fee (including the trailing commission) and operating expenses (including the service fee and administration fee).	2.14%
Trading expense ratio (TER) This is the Series' investment trading costs.	0.03%
Fund expenses	2.17%

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 (\$4.10 to \$7.00 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 (\$0.60 to \$0.90 for every \$1,000 invested).

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.

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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 fund 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.

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.

IG Wealth Management

447 Portage Avenue
Winnipeg, Manitoba, R3B 3H5
1-888-746-6344

If you live in Quebec:

2001 Robert-Bourassa Boulevard, Suite 2000
Montreal, Quebec, H3A 2A6
1-800-661-4578

ig.ca

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.