



March 15, 2016

This document contains key information you should know about the AIP Canadian Enhanced Income Class. You can find more detailed information in the fund’s simplified prospectus. Ask your representative for a copy, contact AIP Asset Management Inc. at 416-601-0808 or info@aipassetmanagement.com, or visit www.aipassetmanagement.com.

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

**Quick Facts**

Fund Code:	AIP 600	Fund Manager:	AIP Asset Management Inc.
Date series started:	March 1, 2016	Portfolio Manager:	AIP Asset Management Inc.
Total value of the fund on December 31, 2015:	Not available/new fund.	Distributions:	Annually in December (if any)
Management expense ratio (MER):	Not available/new fund.	Minimum Investment:	\$1000 initial, \$100 Additional

**What does the fund invest in?**

The investment objective of the Fund is to achieve income and long term capital growth by investing in primarily Canadian income oriented equities, income trusts, convertible and fixed income securities and other income producing securities. The Fund may also invest up to 49% of its assets in foreign securities.

The charts below give you a snapshot of the fund’s investments on December 31, 2015. The fund’s investments will change.

[Redacted]

**Investment Mix** (December 31, 2015)

This information is not available because the fund has not yet been distributed to the public.

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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.

### Risk Rating

AIP has rated the volatility of this fund as **low to medium**.

Because this is a new fund, the risk rating is only an estimate by AIP Asset Management Inc. Generally, the 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.



For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk 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 shows you how Series A shares of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**Year-by-year returns**  
Since Series A shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

**Best and worst 3-month returns**  
Since Series A shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

**Average return**  
Since Series A shares have been available for distribution for less than 12 consecutive months under a simplified prospectus, performance information is not available.

### Who is this fund for?

#### Investors who:

- ▶ Are seeking the potential for long-term capital appreciation
- ▶ Are seeking exposure to equity securities of foreign companies combined with some fixed income exposure
- ▶ Can tolerate equity volatility
- ▶ Have a medium tolerance for risk

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**



### A word about tax

In general, you'll have to pay income tax on any money you make on a 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, 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 A shares 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

There is only one sales charge option for Series A shares of the fund.

Sales Charge	What You Pay		How it Works
	in per cent (%)	in dollars (\$)	
Initial Sales Charge	0% to 4% of the amount you buy	\$0 to \$40 on every \$1,000 you buy	The rate is decided between the investor and the representative. This sales charge is deducted from the gross amount purchased, at the time of purchase, as a commission for the representative's firm.

#### 2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. The fund's expenses are made up of the management fees, operating expenses and trading expenses. The annual management fee for the series is up to 2% of the fund's value. Because this fund is new, its operating expenses and trading costs are not yet available.

#### Incentive Fee

The fund will pay us annually an incentive fee equal to 20% of the difference by which the return in the net asset value per share of the fund from January 1 to December 31 exceeds the percentage return of the FTSE/TMX Canada Universe Bond Index, multiplied by the net asset value of the series. As required by NI 81-102, the total return version of the benchmark will be utilized in calculating the incentive fee of the fund.

#### 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 representative and their firm provide to you.

AIP Asset Management Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investments each year. The rate for this series is up to 1.0% of the value of your investment each year. This equals \$10.00 each year for every \$1000 invested.



### 3. Other Fees

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 3% of the aggregate net asset value of the shares sold or switched within 90 days of purchase, except in limited circumstances. This fee goes to the fund.
Switch fee	A representative may charge up to 4% of the value of the shares switched to another AIP Fund. This fee is payable by the shareholder and goes 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 fund shares 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 AIP Asset Management Inc. or your representative 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.

#### AIP Asset Management Inc.

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**Quick Facts**

Fund Code:	AIP 601	Fund Manager:	AIP Asset Management Inc.
Date series started:	March 1, 2016	Portfolio Manager:	AIP Asset Management Inc.
Total value of the fund on December 31, 2015:	Not available/new fund.	Distributions:	Annually in December (if any)
Management expense ratio (MER):	Not available/new fund.	Minimum Investment:	\$1000 initial, \$100 Additional

**What does the fund invest in?**

The investment objective of the Fund is to achieve income and long term capital growth by investing in primarily Canadian income oriented equities, income trusts, convertible and fixed income securities and other income producing securities. The Fund may also invest up to 49% of its assets in foreign securities.

The charts below give you a snapshot of the fund’s investments on December 31, 2015. The fund’s investments will change.

[Redacted Chart Header]

**Investment Mix** (December 31, 2015)

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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.

## Risk Rating

AIP has rated the volatility of this fund as **Low to medium**.

Because this is a new fund, the risk rating is only an estimate by AIP Asset Management Inc. Generally, the 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.



For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk 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 shows you how Series F shares of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year-by-year returns

Since Series F shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

### Best and worst 3-month returns

Since Series F shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

### Average return

Since Series F shares have been available for distribution for less than 12 consecutive months under a simplified prospectus, performance information is not available.

## Who is this fund for?

### Investors who:

- ▶ Are seeking the potential for long-term capital appreciation
- ▶ Are seeking exposure to equity securities of foreign companies combined with some fixed income exposure
- ▶ Can tolerate equity volatility
- ▶ Have a medium tolerance for risk

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**



### A word about tax

In general, you'll have to pay income tax on any money you make on a 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, 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 F shares 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

There are no sales charges payable on purchases of Series F shares. Purchasers of Series F shares will, however, likely be required to pay their representatives a fee directly under a fee-based program with their representatives. This series is available through representatives who have a Series F agreement with AIP.

#### 2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. The fund's expenses are made up of the management fees, operating expenses and trading expenses. The annual management fee for the series is up to 1% of the fund's value. Because this fund is new, its operating expenses and trading costs are not yet available.

#### Incentive Fee

The fund will pay us annually an incentive fee equal to 20% of the difference by which the return in the net asset value per share of the fund from January 1 to December 31 exceeds the percentage return of the FTSE/TMX Canada Universe Bond Index, multiplied by the net asset value of the series. As required by NI 81-102, the total return version of the benchmark will be utilized in calculating the incentive fee of the fund.

#### More about the trailing commission

No trailing commission is paid in respect of this series.

#### 3. Other Fees

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 3% of the aggregate net asset value of the shares sold or switched within 90 days of purchase, except in limited circumstances. This fee goes to the fund.
Switch fee	A representative may charge up to 4% of the value of the shares switched to another AIP Fund. This fee is payable by the shareholder and goes to the fund.
Investment Advisory Fee	Purchasers of Series F shares will, however, likely be required to pay their representative a fee directly under a fee-based program with their representatives. This series is available through representatives who have a Series F agreement with AIP.



### 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 shares 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

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**Quick Facts**

Fund Code:	AIP 603	Fund Manager:	AIP Asset Management Inc.
Date series started:	March 1, 2016	Portfolio Manager:	AIP Asset Management Inc.
Total value of the fund on December 31, 2015:	Not available/new fund.	Distributions:	Annually in December (if any)
Management expense ratio (MER):	Not available/new fund.	Minimum Investment:	\$1,000,000

**What does the fund invest in?**

The investment objective of the Fund is to achieve income and long term capital growth by investing in Canadian primarily income oriented equities, income trusts, convertible and fixed income securities and other income producing securities. The Fund may also invest up to 49% of its assets in foreign securities.

The charts below give you a snapshot of the fund’s investments on December 31, 2015. The fund’s investments will change.



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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.

### Risk Rating

AIP has rated the volatility of this fund as **Low to medium**.

Because this is a new fund, the risk rating is only an estimate by AIP Asset Management Inc. Generally, the 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.



For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk 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 shows you how Series I shares of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**Year-by-year returns**  
Since Series I shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

**Best and worst 3-month returns**  
Since Series I shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

**Average return**  
Since Series I shares have been available for distribution for less than 12 consecutive months under a simplified prospectus, performance information is not available.

### Who is this fund for?

Investors who:

- ▶ Are seeking the potential for long-term capital appreciation
- ▶ Are seeking exposure to equity securities of foreign companies combined with some fixed income exposure
- ▶ Can tolerate equity volatility
- ▶ Have a medium tolerance for risk

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**



### A word about tax

In general, you'll have to pay income tax on any money you make on a 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, 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 I shares 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

There are no sales charges payable on purchases of Series I shares.

#### 2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. The fund's expenses are made up of the management fees, operating expenses and trading expenses. The annual management fee for the series is up to 1% of the fund's value. Because this fund is new, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid in respect of this series.

#### 3. Other Fees

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 3% of the aggregate net asset value of the shares sold or switched within 90 days of purchase, except in limited circumstances. This fee goes to the fund.
Switch fee	A representative may charge up to 4% of the value of the shares switched to another AIP Fund. This fee is payable by the shareholder and goes to the fund.
Incentive Fee	Any incentive fees payable will be negotiated directly with individual investors.
Investment Advisory Fee	Series I shareholders may be required to pay their representative an advisory or asset-based fee in addition to the management fee payable by the Series I shareholder.



### 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 shares 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

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**August 9, 2016**

This document contains key information you should know about the AIP Canadian Enhanced Income Class. You can find more detailed information in the fund’s simplified prospectus. Ask your representative for a copy, contact AIP Asset Management Inc. at 416-601-0808 or info@aipassetmanagement.com, or visit www.aipassetmanagement.com.

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

**Quick Facts**

Fund Code:	AIP 603	Fund Manager:	AIP Asset Management Inc.
Date series started:	August 13, 2016	Portfolio Manager:	AIP Asset Management Inc.
Total value of the fund on December 31, 2015:	Not available/new fund.	Distributions:	Annually in December (if any)
Management expense ratio (MER):	Not available/new fund.	Minimum Investment:	\$1000 initial, \$100 Additional

**What does the fund invest in?**

The investment objective of the Fund is to achieve income and long term capital growth by investing in primarily Canadian income oriented equities, income trusts, convertible and fixed income securities and other income producing securities. The Fund may also invest up to 49% of its assets in foreign securities.

The charts below give you a snapshot of the fund’s investments on December 31, 2015. The fund’s investments will change.



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### Risk Rating

AIP has rated the volatility of this fund as **low to medium**.

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For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk 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 shows you how Series A shares of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**Year-by-year returns**  
Since Series A shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

**Best and worst 3-month returns**  
Since Series A shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

**Average return**  
Since Series A shares have been available for distribution for less than 12 consecutive months under a simplified prospectus, performance information is not available.

### Who is this fund for?

**Investors who:**

- ▶ Are seeking the potential for long-term capital appreciation
- ▶ Are seeking exposure to equity securities of foreign companies combined with some fixed income exposure
- ▶ Can tolerate equity volatility
- ▶ Have a medium tolerance for risk

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**



### A word about tax

In general, you'll have to pay income tax on any money you make on a 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, 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 A shares 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

There is only one sales charge option for Series A shares of the fund.

Sales Charge	What You Pay		How it Works
	in per cent (%)	in dollars (\$)	
Initial Sales Charge	0% to 4% of the amount you buy	\$0 to \$40 on every \$1,000 you buy	The rate is decided between the investor and the representative. This sales charge is deducted from the gross amount purchased, at the time of purchase, as a commission for the representative's firm.

#### 2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. The fund's expenses are made up of the management fees, operating expenses and trading expenses. The annual management fee for the series is up to 2% of the fund's value. Because this fund is new, its operating expenses and trading costs are not yet available.

#### Incentive Fee

The fund will pay us annually an incentive fee equal to 20% of the difference by which the return in the net asset value per share of the fund from January 1 to December 31 exceeds the percentage return of the FTSE/TMX Canada Universe Bond Index, multiplied by the net asset value of the series. As required by NI 81-102, the total return version of the benchmark will be utilized in calculating the incentive fee of the fund.

#### More about the trailing commission

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AIP Asset Management Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investments each year. The rate for this series is up to 1.0% of the value of your investment each year. This equals \$10.00 each year for every \$1000 invested.



### 3. Other Fees

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 3% of the aggregate net asset value of the shares sold or switched within 90 days of purchase, except in limited circumstances. This fee goes to the fund.
Switch fee	A representative may charge up to 4% of the value of the shares switched to another AIP Fund. This fee is payable by the shareholder and goes 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 fund shares within two business days after you receive a simplified prospectus or Fund Facts document, or
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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.

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**What does the fund invest in?**

The investment objective of the Fund is to achieve income and long term capital growth by investing in primarily Canadian income oriented equities, income trusts, convertible and fixed income securities and other income producing securities. The Fund may also invest up to 49% of its assets in foreign securities.

The charts below give you a snapshot of the fund’s investments on December 31, 2015. The fund’s investments will change.

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This information is not available because the fund has not yet been distributed to the public.

**Investment Mix** (December 31, 2015)

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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.

## Risk Rating

AIP has rated the volatility of this fund as **Low to medium**.

Because this is a new fund, the risk rating is only an estimate by AIP Asset Management Inc. Generally, the 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.



For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk 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 shows you how Series F shares of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year-by-year returns

Since Series F shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

### Best and worst 3-month returns

Since Series F shares have been available for distribution for less than a full calendar year under a simplified prospectus, performance information is not available.

### Average return

Since Series F shares have been available for distribution for less than 12 consecutive months under a simplified prospectus, performance information is not available.

## Who is this fund for?

### Investors who:

- ▶ Are seeking the potential for long-term capital appreciation
- ▶ Are seeking exposure to equity securities of foreign companies combined with some fixed income exposure
- ▶ Can tolerate equity volatility
- ▶ Have a medium tolerance for risk

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**



### A word about tax

In general, you'll have to pay income tax on any money you make on a 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, 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 F shares 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

There are no sales charges payable on purchases of Series F shares. Purchasers of Series F shares will, however, likely be required to pay their representatives a fee directly under a fee-based program with their representatives. This series is available through representatives who have a Series F agreement with AIP.

#### 2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. The fund's expenses are made up of the management fees, operating expenses and trading expenses. The annual management fee for the series is up to 1% of the fund's value. Because this fund is new, its operating expenses and trading costs are not yet available.

#### Incentive Fee

The fund will pay us annually an incentive fee equal to 20% of the difference by which the return in the net asset value per share of the fund from January 1 to December 31 exceeds the percentage return of the FTSE/TMX Canada Universe Bond Index, multiplied by the net asset value of the series. As required by NI 81-102, the total return version of the benchmark will be utilized in calculating the incentive fee of the fund.

#### More about the trailing commission

No trailing commission is paid in respect of this series.

#### 3. Other Fees

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

Fee	What you pay
Short-term trading fee	We will impose a short-term trading fee payable by the shareholder of up to 3% of the aggregate net asset value of the shares sold or switched within 90 days of purchase, except in limited circumstances. This fee goes to the fund.
Switch fee	A representative may charge up to 4% of the value of the shares switched to another AIP Fund. This fee is payable by the shareholder and goes to the fund.
Investment Advisory Fee	Purchasers of Series F shares will, however, likely be required to pay their representative a fee directly under a fee-based program with their representatives. This series is available through representatives who have a Series F agreement with AIP.



### 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 shares 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 AIP Asset Management Inc. or your representative 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).