Simplified Prospectus
January 19, 2024

Genus High Impact Equity Fund

Series F Units

No securities regulatory authority has expressed an opinion about units of the fund and it is an offence to claim otherwise.

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INTRODUCTION

This Simplified Prospectus contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor. It is divided into two parts. The first part, from page 1 to page 34, contains general information about the fund. The second part, from page 35 to page 51, contains specific information about the fund described in this document.

Additional information about the fund is available in the following documents:

- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial report filed after those annual financial statements;
- the most recently filed annual management report of fund performance; and
- any interim management report of fund performance filed after that annual report of fund performance.

These documents are incorporated by reference into this document, which means that they are legally part of this document just as if they were printed as part of it. You can get a copy of these documents, at your request and at no cost, by calling us toll-free at 1-800-668-7366, or from your dealer. These documents are also available on the fund's designated website at www.genuscap.com, or by contacting the fund by email at info@genuscap.com.

These documents and other information about the fund are also available on SEDAR+ at www.sedarplus.ca.

Certain defined terms

In this Simplified Prospectus we use the following key terms:

- "**you**" and "**your**" refer to you, the investor;
- "**we**", "**us**", "**our**" and the "**Manager**" refer to Genus Capital Management Inc., the manager, principal portfolio advisor and promoter of the fund;
- "**unit**" or "**units**" refer to the Series F units of the fund; and
- "**fund**" refers to Genus High Impact Equity Fund.

RESPONSIBILITY FOR ADMINISTRATION OF THE FUND

Manager

Genus Capital Management Inc. is the manager of the fund. As the manager of the fund, we manage the overall business and operations of the fund and administer or arrange for the administration of the day-to-day operations of the fund.

Under the terms of an amended and restated trust agreement made as of October 20, 2017, as amended from time to time (the "**Trust Agreement**"), we have the right to resign as the manager by giving notice in writing to the trustee and the unitholders of the fund not less than six months prior to the date on which such resignation is to take effect. If we resign as the manager, we will appoint a successor manager, and unless the successor manager is our affiliate, such appointment shall be approved by a majority of unitholders of the fund. If, prior to the effective date of our resignation, a successor manager is not appointed or the majority of unitholders of the fund do not approve of the appointment of the successor manager, the fund will be terminated upon the effective date of our resignation of and the property of the fund shall be distributed in accordance with the provisions of the Trust Agreement.

We can be contacted at the address, telephone number and email address set forth below:

Genus Capital Management Inc.
Address: 860 – 980 Howe Street, Vancouver, British Columbia, V6Z 0C8
Telephone: 604 683 4554
Email address: info@genuscap.com

You can also visit our website at www.genuscap.com.

Directors and executive officers

A list of our directors and executive officers is set out below. We have included their names, their municipalities of residence and the current positions they hold with us.

Name and municipality of residence	Position(s) with the Manager
Leslie G. Cliff Vancouver, British Columbia	Chairperson of the Board of Directors and Director, Portfolio Manager
Wayne W. Wachell West Vancouver, British Columbia	Executive Chairman, Co-Chief Investment Officer and Director
Stephen (Kar Ho) Au Vancouver, British Columbia	Chief Executive Officer, Chief Financial Officer and Director
Eric L. Schwitzer West Vancouver, British Columbia	Director

Name and municipality of residence	Position(s) with the Manager
Shannon M. Ward Whistler, British Columbia	Chief Growth Officer
Michael B. Thiessen Vancouver, British Columbia	Chief Sustainability Officer and Co-Chief Investment Officer
Freddie (Kee Leong) Yeo North Vancouver, British Columbia	Chief Compliance Officer

Portfolio advisor

Genus Capital Management Inc. acts as portfolio advisor of the fund. As the principal portfolio advisor, we are responsible for managing the investment portfolios of the fund. The investment decisions made by us are generally made by our Chief Investment Officer in consultation with our Director of Equity Investments but are subject to our general oversight. The investment decisions made by our sub-advisors in respect of the fund are not subject to the oversight, approval or ratification of a committee.

The following is a list of key portfolio management and investment professionals in relation to the fund, along with their titles and length of service with the portfolio advisor:

Name	Title	Length of service
Wayne W. Wachell	Executive Chairman, Co-Chief Investment Officer and Director	34 years
Michael B. Thiessen	Chief Sustainability Officer and Co-Chief Investment Officer	6 years
Lisa (Huanyu) Zhang	Director of Equity Investments	16 years

Selection of sub-advisors

As the principal portfolio advisor for the fund, we are responsible for managing the investment portfolios of the fund. We may hire sub-advisors, including sub-advisors that are affiliated with us, to provide investment advice and portfolio management services to the fund. Each selected sub-advisor will have the discretion to purchase and sell portfolio securities for the fund or the portion of the fund they manage. Each sub-advisor will also operate within the fund's investment objectives, restrictions and policies, and any other constraints we may impose. We will have the discretion to allocate assets between sub-advisors within a given fund. We will monitor and assess the performance of sub-advisors on an ongoing basis, and we may hire or replace sub-advisors at any time.

The fees of sub-advisors are paid by us and not the fund. In addition, we are responsible for the advice provided to the fund even if it is provided through a sub-advisor.

There are no sub-advisors appointed for the fund as of the date of this Simplified Prospectus. If you would like a list of current sub-advisors, call us toll-free at 1-800-668-7366, or email us at info@genuscap.com.

Brokerage arrangements

Decisions as to the purchase and sale of securities and as to the execution of portfolio transactions, including the selection of dealers, will be made by the portfolio advisors for the fund. In effecting portfolio transactions, the portfolio advisors will seek to obtain the best execution of trades on behalf of the fund taking into account all factors deemed relevant, including but not limited to, the price of the security, speed of execution, certainty of execution, transaction size, liquidity of the security, market conditions, and commission costs/spreads relative to the transaction.

The portfolio advisors will also take into account whether any additional goods and services are provided by dealers or third parties that are included in the brokerage commissions. These additional services, other than order execution services, may include (i) advice as to the value of securities and the advisability of effecting transactions in securities; (ii) analysis and reports concerning securities, portfolio strategy or performance, issuers, industries, or economic or political factors and trends; and (iii) databases or software to the extent they are designed mainly to support the services referred to in (i) and (ii).

When selecting dealers for the provision of any order execution goods and services or research goods and services by the dealer or third party, the portfolio advisors will make a good faith determination that the fund receive reasonable benefit, considering both the use of the goods and services and the amount of brokerage commission paid. Specifically, the portfolio advisors monitor the services provided by dealers to ensure that brokerage commissions are only used for goods and services that assist them in the investment decision-making process; that the brokerage commissions paid are reasonable in relation to the research and execution services received; and that, at all times, the portfolio advisors seek the best price and execution for each transaction. The portfolio advisors of the fund are not under any contractual obligation to allocate brokerage business with respect to the fund to any specific dealer.

Where brokerage transactions involving client brokerage commissions of the fund have been or might be directed to a dealer in return for providing any good or service by the dealer or a third party other than order execution, the names of such dealers or third parties will be provided upon request by calling us toll-free at 1-800-668-7366 or by contacting us by email at info@genuscap.com.

Trustee

RBC Investor Services Trust (the "**Trustee**") acts as trustee of the fund. The head office of the Trustee is in Toronto, Ontario. The Trustee holds the legal title to the fund's investments in trust for unitholders. The Trustee is independent of us.

Under the terms of the Trust Agreement, the Trustee acts as the trustee of the fund. As trustee, the Trustee holds legal title to the assets of the fund.

The Trust Agreement provides that the fund and we will indemnify the Trustee for all costs, and expenses incurred in connection with carrying out its duties under the Trust Agreement except in cases of negligence or wrongful act or in cases where the Trustee fails to act honestly and in good faith with a view to the best interests of unitholders, or to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

We may amend the Trust Agreement at any time, with the Trustee, in whole or in part, without notice to unitholders, unless such amendment adversely affects the rights of any unitholder or the Trustee under the Trust Agreement or relates to certain matters specified in the Trust Agreement. If a proposed amendment adversely affects the rights of any unitholder or the Trustee or relates to certain matters specified in the Trust Agreement, such amendment will take effect only after we have given not less than 60 days' written notice of such proposed amendment to each unitholder, or in the case of certain matters specified in the Trust Agreement, obtained the consent of unitholders as provided for in the Trust Agreement.

The fund pays a fee to the Trustee for its services as trustee. The fees and expenses payable by the fund are further set out under the heading "Fees and expenses".

Custodian

RBC Investor Services Trust, as custodian, is responsible for the safekeeping of the assets of the fund. The head office of the custodian is in Toronto, Ontario. As custodian, RBC Investor Services Trust (or its sub-custodians) holds the fund's cash and investments in safekeeping on behalf of the fund. The custodian may appoint one or more sub-custodians to hold the assets of the fund. Any such appointments must be on terms and conditions similar to those that apply to the custodian and must comply with applicable securities laws. RBC Investor Services Trust is independent of us.

Auditor

Ernst & Young LLP, Chartered Professional Accountants, of Vancouver, British Columbia, is the auditor of the fund. Ernst & Young LLP is responsible for auditing the annual financial statements of the fund. The auditors are independent with respect to us within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Under applicable securities laws, the auditor of the fund may be changed without the approval of unitholders provided that the change is approved by the IRC (defined below) and that we provide you with at least 60 days' notice of the proposed change.

Recordkeeper and administrator

RBC Investor Services Trust, of Toronto, Ontario, acts as recordkeeper and administrator for the fund. As recordkeeper, RBC Investor Services Trust keeps a register of the owners of units of the fund, processes orders, and issues account statements to unitholders. RBC Investor Services Trust is independent of us.

Securities lending agent

RBC Investor Services Trust (the "**Securities Lending Agent**"), of Toronto, Ontario, acts as securities lending agent for the fund pursuant to a securities lending agency agreement. The Securities Lending Agent administers securities lending arrangements on behalf of the fund. The Securities Lending Agent is independent of us.

The head office of the Securities Lending Agent is in Toronto, Ontario. Under the securities lending agency agreement, we will appoint the Securities Lending Agent to act as agent for securities lending transactions of the fund that engage in securities lending and to execute securities lending agreements with borrowers on behalf of the fund in accordance with National Instrument 81-102 *Investment Funds* ("**National Instrument 81-102**"). Pursuant to the securities lending agency agreement, the collateral received from a borrower under any securities lending transaction will have a market value equal to at least 102% or such greater amount specified by National Instrument 81-102. The Securities Lending Agent will be permitted to retain, as a fee, a percentage of the revenues resulting from securities lending transactions, as set out in the agreement between us and the Securities Lending Agent, and in accordance with policies and guidelines we have adopted.

Under the terms of the securities lending agency agreement, the fund will indemnify the Securities Lending Agent and its directors, officers, employees and agents against any loss suffered by such parties as a result of performing its obligations as securities lending agent on behalf of the fund under the agreement except to the extent that such loss is caused by the negligence, fraud or wilful misconduct of such parties. In addition, the Securities Lending Agent will provide an indemnity to the fund in certain circumstances. Either party will be permitted to terminate the securities lending agency agreement by giving the other party written notice and such termination shall be effective upon delivery of such notice.

Independent review committee and fund governance

Independent review committee

In accordance with National Instrument 81-107 *Independent Review Committee for Investment Funds* ("**National Instrument 81-107**"), we have established an independent review committee for the fund (the "**IRC**"). We will refer to the IRC all conflict of interest matters in respect of the fund for its review or approval and any other matters that are required to be reviewed or approved by the IRC under National Instrument 81-107 or National Instrument 81-102. A conflict of interest matter is any matter in which our interests may be such that they conflict, or could be perceived to conflict, with our obligation to act in the best interest of the fund. The IRC is currently composed of three members and each member is independent within the meaning of National Instrument 81-107.

The IRC prepares, at least annually, a report of its activities for unitholders and makes such reports available on the fund's designated website at www.genuscap.com, or at the unitholder's request and at no cost, by contacting us at info@genuscap.com.

Fund governance

As the Manager, we have the responsibility for the governance of the fund. Specifically, in discharging our obligations in our capacity as manager, we are required to:

(a) act honestly, in good faith and in the best interests of the fund; and

(b) exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

Our Board of Directors is responsible for overseeing our compliance with the above-mentioned duty owed to the fund. We currently have four members of our Board of Directors. The names of the directors, their municipalities of residence and their positions with us are set out in the section above called "Manager". The Board of Directors meets when needed to discuss business matters and issues related to the fund.

We have a Chief Compliance Officer who oversees compliance with all applicable rules and regulations (both external and internal) relating to mutual funds generally and the fund specifically. We have written policies and procedures in place to ensure that we fulfill our statutory duty to the fund, including policies and procedures governing our business practices, sales practices, risk management controls and internal conflicts of interest. These policies and procedures include a Code of Ethics and Conduct, as well as policies and procedures relating to the preparation and distribution of advertising and marketing materials, compliance with anti-money laundering rules and regulations, the valuation of portfolio securities and assets of the fund, conflicts of interest that may arise between us and the fund, the allocation of trades and investment opportunities among the fund and other funds, fund operating costs and their allocation, investments in other funds, and the treatment and protection of your personal information. Compliance monitoring with respect to our policies is carried out on an ongoing basis by our Chief Compliance Officer.

The policies and procedures also include a code of ethics for personal investing, to address potential conflicts of interest between our clients (including the fund) and our directors, officers and employees. These policies are designed to ensure that certain persons act in the interest of the fund, and their unitholders with respect to any personal trading of securities. Under our policies and procedures manual, employees are generally prohibited from knowingly buying or selling securities (except for mutual funds, government securities and money market instruments) which are being purchased, sold or considered for purchase or sale by the fund unless their proposed purchases are approved in advance. The policies and procedures manual also contains certain reporting requirements and securities trading clearance procedures.

We will refer to the IRC all conflict of interest matters related to the fund and any other matters that are required to be reviewed or approved by the IRC under National Instrument 81-107 or National Instrument 81-102. The IRC must provide an impartial and independent recommendation to us as to whether, in its opinion, any action that we propose to take with respect to a conflict of interest matter we refer to the IRC achieves a fair and reasonable result for the fund. In accordance with National Instrument 81-107, we also have established policies and procedures to deal with conflict of interest matters. The IRC must also review and assess, on an annual basis, the adequacy and effectiveness of our policies and procedures relating to conflicts of interest matters and the fund's compliance and our compliance with any term or condition imposed by the IRC in any of its recommendations or approvals.

The IRC is composed of the following members: Kevin Drynan (Chair), Geoff Salmon and Eamonn McConnell. Each of these members was appointed effective August 14, 2017 and was repeatedly reappointed for three year terms since then. The IRC has adopted a written charter and was operational and in compliance with National Instrument 81-107 as of August 14, 2017. The compensation payable to, and the expenses of, the IRC will be paid by the fund to the extent such compensation and expenses are attributable to Series F units.

Under applicable securities laws, certain merger transactions involving the fund may be completed without the approval of unitholders provided that, among other things, the transaction is approved by the IRC and that we provide you with at least 60 days' notice of the proposed transaction; however, under the Trust Agreement certain merger transactions specified in the Trust Agreement require unitholder approval.

Affiliated entities

No person or company that is an affiliate of the Manager provides services to the fund.

Policies and practices

Derivatives

The fund may use derivatives, such as options, forwards and futures contracts, for hedging purposes to seek to protect against losses from currency fluctuations. In addition, the fund may use derivatives, such as options, forwards and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. Options contracts are agreements that give the buyer the right, but not the obligation, to buy or sell certain securities within a certain time period, at a specified price. Futures or forward contracts are agreements made today to buy or sell a particular currency, security or market index on a specific day in the future at a specified price. The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objectives and permitted by applicable securities laws. The fund cannot use derivatives for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives.

Written policies and procedures are in place, setting out the objectives for derivatives trading and related risk management. The objectives are:

- to enhance yields, or returns (or both);
- to isolate and manage risk; and
- to execute new strategies to add value.

Derivatives will not be used to create excess leverage, and will only be used as permitted by National Instrument 81-102 and any applicable regulatory relief. They will be used for hedging purposes – to offset or control risk exposures of the fund. They may also be used for non-hedging purposes. A description of the derivatives used by the fund can be found under the heading "What does the fund invest in?"

Derivatives may be used to participate in changes to a particular market or group of securities without purchasing the securities directly.

The Chief Investment Officer is responsible for managing the risks associated with the use of derivatives. We have written guidelines that set out the objectives and goals for derivatives trading, which are established and reviewed periodically by the Chief Investment Officer and the Director of Equity Investments and approved by the board of directors, as required. In addition, we have written control policies and procedures in place that set out the risk management procedures applicable to derivatives trading. These policies and procedures set out specific procedures for the authorization, documentation, reporting, monitoring and review of derivative strategies ensuring that these functions are performed by individuals independent of those who trade. Limits and controls on derivatives trading are part of our compliance regime. As the use of derivatives by the fund is limited, we do not currently conduct simulations to test the portfolio under stress conditions. Derivatives policies and procedures are reviewed by the Chief Investment Officer on an annual basis.

Securities lending, repurchase and reverse purchase transactions

The fund may enter into securities lending transactions and "reverse" repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the fund.

A securities lending transaction is where the fund lends portfolio securities that it owns to a creditworthy institutional borrower. The borrower promises to return to the fund, at a later date, an equal number or amount of the same securities and to pay a fee to the fund for borrowing the securities. The fund may recall the securities at any time. Applicable securities laws require the fund to hold collateral consisting of cash and/or approved securities equal to no less than 102% of the market value of the loaned securities measured each business day. Pursuant to the securities lending arrangements established for the fund, the fund will receive collateral of no less than 102% of the market value of the loaned securities. Therefore, the fund retains exposure to changes in the value of the securities loaned while earning additional income. In securities lending transactions, the fund receives any interest or dividend amounts paid by the issuer of the securities while those securities are held by the other party to the transaction.

The fund will not enter into a securities lending transaction if, immediately thereafter, the aggregate market value of all securities loaned by the fund and not yet returned to it would exceed 50% of the total assets of the fund (exclusive of collateral held by the fund for securities lending transactions).

The fund may also enter into "reverse" repurchase transactions. A "reverse" repurchase transaction is where the fund buys securities from a counterparty for cash and agrees to sell the securities back to the counterparty at a later date at a higher price. These transactions can allow the fund to earn a higher return on the securities in its portfolio. The fund may enter into these transactions only as permitted by the Canadian securities regulatory authorities, as described in National Instrument 81-102.

The Securities Lending Agent acts as securities lending agent for the fund pursuant to a securities lending agency agreement. For more information, see the section above with the heading "Securities lending agent".

We will manage the risks associated with securities lending transactions and reverse repurchase transactions in part by requiring the fund's Securities Lending Agent to:

- enter into such transactions with reputable and well established counterparties;
- maintain internal controls, procedures and records, including a list of approved counterparties based on generally accepted diversification standards;
- each business day, determine the market value of both the securities loaned by the fund under a securities lending transaction, and if the cash and/or collateral is less than 102% of the market value of the securities loaned, on the next day the counterparty will be required to provide additional cash or collateral to the fund to cover the shortfall; and
- ensure that the collateral to be delivered to the fund is one or more of cash, qualified securities or securities immediately convertible into, or exchangeable for, securities of the same issuer, class or type, and same term, if applicable, as the securities being loaned by the fund.

We have policies in place that set out the objectives and goals for these particular types of investments. There are no limits or controls restricting these transactions and risk measurement or simulations are not used to test the portfolio under stress conditions. We are responsible for reviewing these matters on an as needed basis and will be independent to the agent.

A member of our senior management is responsible for reviewing and establishing our risk management policies and procedures, and the terms of any agreements. With the agents, we will review, at least annually, these risk management policies and procedures to ensure that the securities lending transactions are being properly managed in conformity with Canadian securities laws and our agreements with each agent.

Proxy voting

We have delegated the authority to vote proxies for the portfolio securities held by the fund to Groupe Investissement Responsable Inc. ("**GIR**"). GIR's services include research, recommendation and effecting votes on behalf of the fund, and providing reports concerning the proxies voted.

We have adopted proxy voting guidelines (the "**Proxy Voting Guidelines**") with respect to the voting of the fund's proxies. Pursuant to the Proxy Voting Guidelines, proxies are to be voted in the best long term interest of the unitholders of the fund. Our Proxy Voting Guidelines set out the voting procedures to be followed in voting on routine and non-routine matters. The Director of Equity Investments is generally responsible for overseeing the proxy voting process. The Director of Equity Investments may designate one or more other individuals to oversee specific, on-going compliance with respect to the Proxy Voting Guidelines.

We use commercially reasonable efforts to oversee GIR. In the event that the Proxy Voting Guidelines are not followed with respect to a particular matter because of the actions or omissions of any third party service providers or other agents, or any such persons experience any irregularities (e.g. "misvotes" or missed votes), such instances will not necessarily be deemed by us to be a breach of the Proxy Voting Guidelines.

We will cause proxies to be voted in a manner consistent with the best interests of the fund. Most proxies that are received will be voted in accordance with the predetermined Proxy Voting Guidelines. Since nearly all proxies are voted in accordance with the Proxy Voting Guidelines, it normally will not be necessary for GIR to make an actual determination of how to vote a particular proxy, thereby largely eliminating conflicts of interest for us during the proxy voting process. However, the Proxy Voting Guidelines do address the procedures to be followed if a conflict of interest arises between the interests of the fund, and the interests of a sub-advisor or its affiliates.

The Proxy Voting Guidelines summarize our positions on various issues and gives a general indication as to how to vote proxies on each issue. Proxies will generally be voted in accordance with the Proxy Voting Guidelines. However, GIR reserves the right to vote certain issues counter to the Proxy Voting Guidelines if, after a review of the matter (which analysis will be documented in writing), GIR believes that the fund's best interests would be served by such vote. To the extent that the Proxy Voting Guidelines do not address a potential voting issue, GIR will vote on such issue in a manner that is consistent with the spirit of the Proxy Voting Guidelines and that GIR believes would be in the best interests of the fund. Pursuant to the Proxy Voting Guidelines, GIR generally votes for matters such as (i) routine business decisions (such as stock splits, name changes and setting the number of directors), (ii) reverse anti-takeover amendments, (iii) auditors, (iv) directors,

(v) proposals establishing or increasing indemnification of directors, (vi) proposals eliminating or reducing directors' liability, (vii) equal access to the proxy, (viii) the right to act by written consent of shareholders and to hold special meetings of shareholders, (ix) the separation of audit and consulting responsibilities, and (x) confidential voting. As provided in the Proxy Voting Guidelines, GIR generally votes against matters such as (i) anti-takeover measures (such as reincorporation to facilitate a takeover defence, adoption of fair price amendments, institution of classified boards of directors, elimination of cumulative voting and creation of super majority provisions), (ii) the issuance of a new class of stock with unequal voting rights, and (iii) blank check preferred stock proposals. The Proxy Voting Guidelines also provide that GIR will generally consider on an individual basis such proposals as (i) increasing authorized common stock, (ii) establishing or increasing a stock option plan or other employee compensation plan, (iii) approving a reorganization or merger, (iv) approving a proposal by a dissident shareholder in a proxy battle, and (v) issues related to independent directors.

Under certain circumstances, GIR may not be able to vote proxies or GIR may find that the expected economic costs from voting outweigh the benefits associated with voting. Generally, GIR does not vote proxies on foreign securities due to local restrictions, customs or anticipated expenses.

Proxies are also voted in line with the social and environmental criteria that are also used to determine the eligible universe of securities of the fund.

GIR will handle the voting process for the fund. GIR will receive ballots, interact with custodians, resolve reconciliation issues, provide processing of vote decisions and maintain records. We receive quarterly reports that show how proxies are voted and the reasons for the votes (the "**Proxy Voting Record**").

A copy of the Proxy Voting Record of the fund for the most recent period ended June 30 of each year is available to any unitholder of the fund upon request, at no cost, at any time after August 31 of that year.

You may obtain a copy of our Proxy Voting Guidelines on proxy voting and, when available, the proxy voting record of the fund, upon request, at no cost, by calling us toll-free at 1-800-668-7366, by contacting us by e-mail at info@genuscap.com or by writing to us at the address on the back cover of this document.

We also use engagement and proxy voting to encourage positive environmental, social and governance ("**ESG**") outcomes. For further details see the section with the heading "Responsible investing" below.

Short-term trading

Short-term trading in units of the fund can disrupt portfolio management strategies, harm performance and increase fund expenses for all unitholders, including long-term unitholders who do not generate these costs. We have adopted policies and procedures to detect and deter short-term trading. Our Chief Compliance Officer will review these policies and procedures at least annually. We or our agent will monitor selected trades and flows of money in and out of the fund, in particular in relation to unitholders with large holdings in the fund, in an effort to detect short-term trading activities. We may cancel or refuse to process purchases or switches if we believe that you have engaged in short-term trading. In addition, we may in our discretion charge you a short-term trading fee of up to 2% of the value of your units if you switch or redeem units within 30 days of buying units of the fund. This fee will be paid to the applicable fund. For more information see "Short-term trading" and "Fees and expenses". While these policies and procedures are intended to deter short-term trading, we cannot ensure that such trading will not occur.

Responsible investing

We believe that responsible investing is in the long-term best interests of its clients. Responsible investing is the consideration of ESG factors into investment decision making and ongoing investment management. We have a Responsible Investment Policy which states our responsible investing commitment, approach, and engagement.

We integrate responsible investing practices into our investment decisions and strive~~s~~ to be a leader in sustainable investing. We are a signatory to the United Nations Principles for Responsible Investing (UNPRI) and are committed to its six principles for responsible investments ("**Principles**"), including:

1) Incorporate ESG issues into investment analysis and decision-making processes.

2) Be active owners and incorporate ESG issues into its ownership policies and practices.

3) Seek appropriate disclosures on ESG issues.

4) Promote acceptance and implementation of the Principles within the investment industry.

5) Work together to enhance effectiveness in implementing the Principles.

6) Report on activities and progress towards implementing the Principles.

ESG factors have risks and opportunities. We strive to detect and use these risks and opportunities in our decision-making process. Within our sustainable or ESG focused funds and client accounts, we aim to achieve a carbon intensity that is significantly lower than the benchmark and cut out companies that hold fossil fuel reserves or have significant revenue exposures to the fossil fuel industry. Companies with severe or widespread controversies in areas of human rights, labor practices, community relations, and customer safety are excluded. Companies that derive significant revenue from controversial products that could hurt customers, employees, or communities are screened out. Companies with severe governance controversies, such as business ethics, or companies that are misaligned with reducing inequalities are excluded as well. We also adhere to distinct directives to promote systemic sustainability, such as removal of top financiers of fossil fuel projects and exclusion of companies with high level of controversies concerning Indigenous communities. We also use engagement and proxy voting to encourage positive environmental, social, and governance outcomes. Through engagement, we advocate for decent work, reducing inequalities, climate action, responsible political engagement, and more. We often do this in collaboration with other asset managers or asset owners and may use the services of third party shareholder engagement providers such as Shareholder Association for Research and Education (SHARE). We recognize the importance of engagement in mitigating risks and increasing shareholder value. It is a critical aspect of our approach. We vote proxies in a manner that is aligned with the interests of the fund and clients by following the Proxy Voting Guidelines. We will generally support proposals with a strong consideration for sustainability factors and long-term shareholder value. However, each proposal will be considered individually.

Remuneration of Trustee and IRC members

The fund pays a fee to the Trustee and the IRC for their services. For the year ended December 31, 2022, the aggregate fees paid and expenses reimbursed to the Trustee in its capacity as trustee of the fund was $89,705.

The members of the IRC are paid an aggregate of $40,000 annually, which is comprised of payments of $15,000 to the Chair of the IRC and $12,500 to each of the other two IRC members. This may increase if there are more than four meetings per year. For the year ended December 31, 2022, the aggregate compensation paid and expenses reimbursed to members of the IRC was $40,000. For further information about the IRC, see the section above under the heading "Fund governance".

Material contracts

The material contracts, other than those entered into in the normal course of the fund's business, are described briefly below.

1. Under the terms of an amended and restated trust agreement made as of October 20, 2017, as amended from time to time (as defined above as the "**Trust Agreement**"), the fund was established, we agreed to act as the manager and portfolio advisor of the fund and the Trustee agreed to act as trustee of the fund. For our services as manager and portfolio advisor of the fund, we receive the management fees described under the heading "Fees and expenses". Under the Trust Agreement, the Trustee acts as the custodian for the fund. The Trustee receives a fee from the fund for its services as trustee and custodian. The fund may be terminated and dissolved by us upon 30 days' notice, the Trustee may resign as trustee upon 90 days' notice and we may resign as manager upon six months' notice.

2. Under to the terms of a Valuation and Recordkeeping Agreement made as of March 20, 2008, as amended from time to time (the "**Valuation and Recordkeeping Agreement**"), RBC Investor Services Trust also acts as recordkeeper for the fund. The fund pays a fee to RBC Investor Services Trust for these services. Under the Valuation and Recordkeeping Agreement, either the Manager or RBC Investor Services Trust may at any time terminate the agreement without any penalty by giving at least 90 days' prior written notice to the other

party of such termination. Such prior notice is not required and termination will be immediate upon the giving of notice in the event that (a) either party is declared bankrupt or becomes insolvent, (b) the assets or the business of either party shall become liable to seizure or confiscation by any public or governmental authority, or (c) the Manager's power and authority to act on behalf of or to represent the fund has been reworked, terminated or is otherwise no longer in full force and effect.

You can review any of these agreements during normal business hours at our office at 860 – 980 Howe Street, Vancouver, British Columbia, V6Z 0C8.

Legal proceedings

As of the date of this Simplified Prospectus, there are no ongoing legal or administrative proceedings material to the fund, nor are there any such proceedings known to be contemplated.

Designated website

A mutual fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the fund can be found at www.genuscap.com.

VALUATION OF PORTFOLIO SECURITIES

To determine the value of your investment in the fund, we calculate the net asset value for each series of units of the fund. The fund maintains a separate net asset value for each series of units of the fund, as if the series were a separate fund. However, the assets of the fund constitute a single pool for investment purposes. The net asset value per unit for each series of units of the fund is the basis for calculating the purchase price or redemption price for buying, switching or redeeming units of that series.

Under National Instrument 81-106 *Investment Fund Continuous Disclosure* ("**National Instrument 81-106**"), the net assets of all public investment funds, including the fund, must be calculated in accordance with international financial reporting standards ("**IFRS**") for the purposes of the fund's financial statements. In accordance with National Instrument 81-106, the fair value of a portfolio security used to determine the unit value of the fund's securities for purchases and redemptions will be based on the valuation principles set out below, which are generally consistent with the valuation principles of IFRS.

The Trust Agreement for the fund outlines the method for determining the value of liabilities to be deducted in determining the net asset value of the fund.

If in our opinion or that of the fund's valuation agent, (i) the above valuation principles cannot be applied (whether because price or yield equivalent quotations are not available or for any other reason) to determine the value of any security or other property or (ii) the value of any security or other property determined using the above valuation principles does not represent the fair value of the security or other property, we or our agent will determine the fair value of the security or other property in such manner as we or our agent from time to time determine. There have been no such fair value determinations made by us or the fund's valuation agent in respect of any security or other property of the fund.

The net asset value for each series of the fund will be computed in U.S. dollars and Canadian dollars (using the Canadian dollar exchange rate the fund's valuation agent uses to calculate the value of Canadian dollar denominated investments held by the fund).

CALCULATION OF NET ASSET VALUE

The net asset value of the fund is determined at the close of business on each valuation date for the fund, as set out below. The net asset value of the fund is determined in accordance with the provisions of the Trust Agreement by taking the value of the assets of the fund and deducting an amount sufficient to provide for the outstanding liabilities of the fund.

The net asset value for each series of units is calculated by subtracting the liabilities, costs and expenses attributable to the specific series from that series of units' proportionate share of the difference between the value of the assets of the fund and the liabilities, costs and expenses common to all series of units not specifically referable to an individual series of units.

For the fund, a "**valuation date**" is each day the Toronto Stock Exchange is open for business (a "**business day**") and in any event, the last business day of each taxation year for the fund. Currently, the taxation year of the fund is December 31.

The net asset value and net asset value per unit of the fund will be made available at no cost on our website at www.genuscap.com.

To determine the net asset value of each series of units of the fund, we or our agent must calculate the market appreciation or depreciation of the assets held by the fund. We or our agent determine the value of assets for this purpose at the close of trading on each valuation day. The value of the fund's assets is determined by us in accordance with applicable laws and procedures adopted by us, and generally, by applying the following guidelines:

(a) the value of any cash on hand, on deposit or on call, prepaid expenses, cash dividends declared and interest accrued and not yet received, shall be deemed to be the face amount thereof, unless we determine that any such deposit or call loan is not worth the face amount thereof, in which event the value thereof shall be deemed to be such value as we determine~~s~~ to be the reasonable value thereof;

(b) the value of any bonds, debentures, and other debt obligations shall be valued by taking the average of the bid and ask prices on a valuation date at such times as we, in our discretion, deem appropriate. Short-term investments including notes and money market instruments shall be valued at cost plus accrued interest;

(c) the value of any security, index futures or index options thereon which are listed on any recognized exchange shall be determined by the closing sale price at the valuation time or, if there is no closing sale price, the average between the closing bid and the closing ask price on the day on which the net asset value of the fund is being determined, all as reported by any report in common use or authorized as official by a recognized stock exchange; provided that if such stock exchange is not open for trading on that date, then on the last previous date on which such stock exchange was open for trading;

(d) the value of any security or other asset for which a market quotation is not readily available shall be its fair market value as determined by us;

(e) the value of any security, the resale of which is restricted or limited, shall be the lesser of the value thereof based on reported quotations in common use and that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the fund's acquisition cost was of the market value of such securities at the time of acquisition, provided that a gradual taking into account of the actual value of the securities may be made where the date on which the restriction will be lifted is known;

(f) purchased or written clearing corporation options, options of futures or over-the-counter options, debt-like securities and listed warrants shall be valued at the current market value thereof;

(g) where a covered clearing corporation option, option on futures or over-the-counter option is written, the premium received by the fund shall be reflected as a deferred credit which shall be valued at any amount equal to the current market value of the clearing corporation option, option on futures or over-the-counter option that would have the effect of closing the position. Any difference resulting from revaluation of such options shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the net asset value of the fund. The securities, if any, which are the subject of a written clearing corporation option, or over-the-counter shall be valued at their then current market value;

(h) the value of a futures contract, or a forwards contract, shall be the gain or loss with respect thereto that would be realized if, at the valuation time, the position in the futures contract, or the forwards contract, as the case may be, were to be closed out unless daily limits are in effect in which case fair value shall be based on the current market value of the underlying interest;

(i) margin paid or deposited in respect of futures contracts and forwards contracts shall be reflected as an account receivable and margin consisting of assets other than cash shall be noted as held as margin;

(j) all fund property valued in a foreign currency and all liabilities and obligations of the fund payable by the fund in a foreign currency shall be converted into the base currency for the fund by applying the exchange rate obtained from the best available sources to us, including, but not limited to, the Trustee or any of its affiliates;

(k) all expenses or liabilities (including fees payable to us) of the fund shall be calculated on an accrual basis; and

(l) the value of any security or property to which, in our opinion, the above valuation principles cannot be applied (whether because no price or yield equivalent quotations are available as above provided, or for any other reason) shall be the fair value thereof determined in such manner as we from time to time provide.

PURCHASES, SWITCHES AND REDEMPTIONS

You may buy, switch and redeem units of the fund through an authorized dealer. The purchase, switch or redemption price of units of the fund is based on the fund's net asset value next determined after the receipt by the fund of a purchase, switch or redemption order. For more information, see the section above called "Calculation of net asset value".

The unit price is determined at the close of trading on each valuation day. If your written instructions to buy units of the fund are received by 1:00 p.m. (Pacific time) on a valuation day or by the time the Toronto Stock Exchange closes for the day, whichever is earlier, your order will be processed using the price at the close of business on that valuation day. Otherwise, your order will be processed on the next valuation day, using the price at the close of business on that day.

Series of units

The fund currently has five series of units – Series A, Series C, Series F, Series I and Series O. Only Series F units are offered under this Simplified Prospectus. Series O units are offered only on a private placement basis. As of the date of this Simplified Prospectus, no other series of units are available for purchase.

Series F units are available to investors who have fee-based accounts with their dealer and whose dealer has signed an agreement with us. Instead of paying sales charges, investors in Series F units pay an annual fee to their dealer for investment advice and other services. We do not pay a service fee to a dealer who sells Series F units which means that we can charge a lower management fee to holders of Series F units than would be charged in relation to series where a service fee is payable.

More information regarding the fees and expenses payable by the fund and investors in the fund, and the compensation payable to dealers in connection with the sale of units is set out in the sections below called "Fees and expenses" and "Dealer compensation".

Purchase and redemption price

The fund maintains a separate net asset value for each series of units, as if each series were a separate fund. However, the assets of the fund constitute a single pool for investment purposes. The net asset value for a particular series is based on series specific amounts, such as amounts paid on the purchase and redemption of units of the series and expenses attributable solely to the series, and on the series' share of the fund's investment earnings, market appreciation or depreciation of assets, common expenses and other amounts not attributable to a specific series.

The unit price for each series is the basis for determining the purchase price or redemption price for buying, switching or redeeming units of the fund. After the initial issuance of units of each series of the fund, the unit price for each series is calculated by dividing the net asset value for the series by the number of outstanding units of the series.

The fund will not accept orders to buy, switch or redeem units during periods when we have suspended the right to redeem units (in the circumstances described below in the section called "Redeeming units of the fund").

Purchasing units of the fund

Investors purchasing units of the fund are required to make an initial minimum investment of US$500 in units of the fund in which they invest and the minimum additional investment is $US100 (or an initial minimum investment of CA$500 and the minimum additional investment of CA$100 under the Canadian dollar purchase option). It is within our sole discretion to change or waive the initial minimum investment amount at any time and from time to time. We may change or waive the initial minimum investment amount or account size at any time at our sole discretion at any time and from time to time.

Your authorized dealer may charge you a sales commission or fee when you buy units. This commission or fee is negotiated between you and your authorized dealer.

When you buy units of the fund, you have to include full payment for your units with your order. Your dealer must send us your payment within three business days of the date they send your order to us (or by such other deadlines as we may establish from time to time), and is responsible for sending us your order the same day that they receive it from you.

If we do not receive payment in full within the time limit described above or if a cheque is returned because of insufficient funds, the units that you bought will be redeemed on the next valuation day. If the units are redeemed for more than you paid, the fund keeps the difference. If the units are redeemed for less than you paid, we will charge your authorized dealer for the difference plus any costs. Your authorized dealer may, in turn, charge you for these amounts.

We may refuse any order to buy units within one business day of receiving it. If your order is refused, your money will be returned to you in full.

Your authorized dealer may make provision in arrangements that it has with you that will require you to compensate the authorized dealer for any losses suffered by the authorized dealer in connection with a failed settlement of a purchase of securities of the fund caused by you.

Switching between funds

You may redeem units of one fund to buy units of the same series of another fund through your authorized dealer. This is called "switching". The same rules for purchasing and redeeming units of the funds apply to switches. You may be charged a short-term trading fee of up to 2% of the value of your units for switching units of the funds within 30 days of buying units of the fund. To switch units of one fund for units of another fund, you should contact your authorized dealer.

You can only switch between funds purchased in the same currency. You cannot switch units purchased in U.S. dollars into units purchased in Canadian dollars, and vice versa. If you want to switch into units of another fund purchased in another currency, you must redeem your current holdings. Then, upon receipt of the redemption proceeds, you may purchase units of the other fund in the other currency. For information on the Canadian dollar purchase option, see "Canadian dollar purchase option".

Your switching privileges may be suspended or restricted.

Redeeming units of the fund

To redeem units of the fund, you should contact your authorized dealer. Your dealer may charge you a fee for redeeming your units.

When you redeem units of the fund, your money will be sent to you within two business days of the valuation day on which the fund receives your order to sell units if:

- the fund has received the instructions necessary to complete the transaction; and
- any payment for buying the same units that you are redeeming has cleared.

With your approval, the fund may pay the amount owing to you for units of the fund redeemed by you, with securities held by the fund. If the fund does this, the securities you receive will be equal in value to the money that you would have received on the applicable redemption date.

Your authorized dealer is responsible for sending the fund your order the same day that they receive it from you. The fund will redeem your units on the valuation day it receives the order from your dealer. Once the fund receives from your dealer the instructions necessary to complete the transaction, your money will be released to you. If the fund does not receive these instructions within 10 business days of the redemption, the fund will buy back the units you redeemed on the next valuation day. If the fund buys them back for less than you redeemed them for, the fund will keep the difference. If the fund buys them back for more than you redeemed them for, the fund will charge your dealer for the difference plus any costs. Your dealer may, in turn, charge you for these amounts.

Your authorized dealer may make provision in arrangements that it has with you that will require you to compensate the authorized dealer for any losses suffered by the authorized dealer in connection with any failure of you to satisfy the requirements of the fund or securities legislation for a redemption of units of the fund.

We may redeem your units if the value of units you hold falls below US$500. However, before we redeem your units and send you the proceeds, we will give you written notice of the redemption at least 60 days in advance of the redemption date, during which time you may purchase additional units to bring the value of the units you hold to US$500.

In exceptional circumstances, we may temporarily suspend your right to redeem your units. We will only do this if:

- normal trading is suspended on an exchange where more than half of the fund's total assets by value are traded; or

- we have permission from the applicable securities regulatory authority.

Short-term trading

Short-term trading in units of the fund can have an adverse effect on the fund. Such trading can disrupt portfolio management strategies, harm performance and increase fund expenses for all unitholders, including long-term unitholders who do not generate these costs.

We have adopted policies and procedures intended to detect and deter short-term trading. For example, we may cancel or refuse to process purchases or switches if we believe that you have engaged in short-term trading. In addition, we may at our sole discretion charge you a short-term trading fee of up to 2% of the value of your units if you switch or redeem units within 30 days of buying units of the fund. This fee will be paid to the applicable fund. More information regarding the fees and expenses payable by the fund and investors in the fund is set out in the section below called "Fees and expenses".

While these policies and procedures are intended to deter short-term trading, we cannot ensure that such trading will not occur.

OPTIONAL SERVICES

We offer the following services to make it easier for you to buy and sell units of the fund. To sign-up for one of the following services, contact us or your authorized dealer.

Tax deferred plans and tax-free plans

Units of the fund are qualified investments under the *Income Tax Act* (Canada) ("**Tax Act**") for registered retirement savings plans ("**RRSPs**"), registered retirement income fund ("**RRIFs**"), registered education savings plans ("**RESPs**"), registered disability savings plans ("**RDSPs**"), first home savings accounts ("**FHSAs**") and tax-free savings accounts ("**TFSAs**") (collectively, "**registered plans**"). Annuitants of RRSPs and RRIFs, holders of TFSAs, FHSAs and RDSPs, and subscribers of RESPs, should consult with their own tax advisors as to whether units of the fund would be a prohibited investment under the Tax Act in their particular circumstances.

To establish a tax deferred plan or a tax-free plan, speak to your authorized dealer.

Canadian dollar purchase option

A Canadian dollar purchase option will be provided as a convenience to permit investors to purchase, switch and redeem units of the fund in Canadian dollars. The Canadian dollar purchase option is not a means to effect currency arbitrage, and simply allows you to purchase, switch and redeem units based on the applicable net asset value per unit converted into Canadian dollars. All redemptions payments will be made in U.S. dollars for all series of units of the fund, unless you purchased units under the Canadian dollar purchase option. Under the Canadian dollar purchase option, payment of redemptions will be made in Canadian dollars only.

When purchasing units of the fund using the Canadian dollar purchase option, the U.S. dollar net asset value per unit will be converted into Canadian dollars using the Canadian dollar exchange rate the fund's valuation agent uses to calculate the value of Canadian dollar denominated investments held by the fund, when calculating the fund's U.S. dollar net asset value on that day. The returns on an investment in the fund purchased in Canadian dollars may differ had the same fund investment been purchased in U.S. dollars due to fluctuations in the U.S. dollar and the Canadian dollar exchange rate and as such, purchasing units of the fund in Canadian dollars will not shield you from, or act as a hedge against, such currency fluctuations.

If you wish to purchase units in Canadian dollars, please contact your dealer to confirm whether this option is available for the fund.

Before deciding whether to purchase units of the fund in Canadian dollars using the Canadian dollar purchase option, investors should consult with their investment professional to determine which is appropriate for their circumstances.

FEES AND EXPENSES

This table lists the fees and expenses that you may have to pay if you invest in the fund. You may have to pay some of these fees and expenses directly. The fund may have to pay some of these fees and expenses, which will reduce the value of your investment in the fund.

We will provide unitholders with notice in accordance with applicable securities legislation of any increase to these fees (or any other fees charged to the fund) at least 60 days before the increase becomes effective.

Fees and expenses payable by the fund

	For our services as manager, the fund pays us an annual management fee in respect of Series F units of the fund. As

Management fees	manager of the fund, we provide or arrange to provide management and administrative services for the fund including: (i) investment management services, including portfolio security selection and investment, execution of portfolio transactions including selection of market, dealer, broker or counterparty, negotiation of brokerage commissions and appointment of investment advisers; (ii) determination of fund investment programs, restrictions and policies and statistical and research services related to the fund portfolios; (iii) office accommodation, facilities and personnel, telephone and other communication services, and office supplies; (iv) co-ordination and supervision of fund service providers; and (v) approval of fund expenses and monitoring of fund agreements. The costs of providing certain of the services above are regarded as operating expenses of the fund. Operating expenses are paid by the fund in addition to the management fees paid by the fund in respect of Series F units. For further information, see below under "Operating expenses and other costs". For Series F units, the management fee paid by the fund is calculated as a percentage of the net asset value of Series F units of the fund on each valuation day and paid monthly. The fee is subject to applicable taxes such as GST/HST. In some cases, we may waive our right to receive a portion of the management fees we are entitled to receive. The annual management fees for Series F units of the fund are set out below.
	Series F management fee Genus High Impact Equity Fund — 0.65% We may reduce the management fee paid by investors who have made substantial investments in the fund. For further details, see the section below with the heading "Management fee rebates".

Operating expenses and other costs	In addition to the management fee, the fund pays its own operating expenses. These operating expenses include, but are not limited to: audit, accounting and legal fees; custodial, valuation, recordkeeping and bank fees and charges; fees payable to the Trustee; certain proxy voting service costs; compensation and expenses payable to members of the IRC, including their compensation, travel expenses and insurance premiums, fees associated with their continuing education, and other costs and expenses reasonably associated with the IRC; fees payable to provincial securities commissions in connection with the operation of the fund, including all filing fees; applicable taxes; costs associated with the preparation, production and distribution of financial and other reports, including semi-annual and annual reports, statements, communications to unitholders and other regularly required documents; costs associated with the preparation, production and distribution of this Simplified Prospectus, the Fund Facts and other regulatory documents and certain administrative and other services and facilities required by the fund in relation to its unitholders, including the determination of net income and net capital gains of the fund to facilitate distributions and other services relating to the provision of information to unitholders. Brokerage commissions and transaction costs for buying and selling investments for the fund's portfolio and the costs and expenses related to holding any meeting convened by unitholders are paid by the fund. The expenses of the fund are allocated amongst the series of units on a series-by-series basis. Each series bears, as a separate series, any expense that can be specifically attributed to that series. Common expenses such as audit and custody fees are allocated amongst all series on a pro rata basis relative to the net asset value of each series.
	As noted above, the operating expenses of the fund include the compensation and expenses payable to members of the IRC. The members of the IRC are paid an aggregate of $40,000 annually, which is comprised of payments of $15,000 to the Chair of the IRC and $12,500 to each of the other two IRC members. This may increase if there are more than four meetings per year. Each member of the IRC is also reimbursed for his or her expenses incurred in connection with performing his or her duties as a member of the IRC. A secretariat fee in the amount of $25,500 per annum for four meetings is paid to Independent Review Inc., an entity that provides secretariat services to the fund. In addition, an insurance premium of approximately $4,877 per year is paid for coverage required by the IRC. After $1 billion in assets under management, the insurance premium increases.

	At our sole discretion, we may, but will not be obligated to, reduce or waive our fees due from the fund or pay the operating expenses of the fund to limit the total fees and expenses of the fund to rates determined by us at any time and from time to time. Any such reduction or waiver shall not oblige us to make similar or other future reductions or waivers, and such reductions or waivers may be stopped without notice to you.

Fees and expenses payable directly by you

Sales charges	Your dealer may charge you a sales commission or fee. These charges are negotiated between you and your dealer.
Switch fees	If you switch your units within 30 days of buying them, you may be charged a short-term trading fee (see below).
Redemption fees	If you redeem your units within 30 days of buying them, you may be charged a short-term trading fee (see below).
Short-term trading fees	In order to protect unitholders from the costs associated with investors moving quickly in and out of the fund, at our sole discretion you may be charged a short-term trading fee of up to 2% of the value of your units if you switch or redeem units within 30 days of buying units of the fund. This fee will be paid to the applicable fund. For more information regarding the short-term trading fee see the section above called "Short-term trading".
Registered tax plan fees	Your dealer may charge you a fee. These charges are negotiated between you and your dealer.
Other fees and expenses	None

Management fee rebates

We may reduce the management fee paid by investors who have made substantial investments in the fund. We may do this for a number of reasons, including the size of the investment and our overall relationship with the investor. We do this by reducing the management fee charged to the fund and the fund then pays out an amount equal to the reduction to the particular investors as a distribution. These are called "management fee distributions". The amount of any fee reduction is determined by us, at our discretion.

The management fee is accrued as a liability as management services are provided to the fund. Management fee distributions are paid first out of the fund's income and capital gains, and thereafter out of capital, shortly after we repay or reduce a portion of the management fee to the fund. The investor receives the benefit of the reduction as a distribution of income, capital gains or return of capital, and they can choose to receive it in cash or as additional units of the fund.

The reduction of the management fee does not have any tax consequences for the fund. A taxable investor who receives a distribution of income, capital gains or return of capital as a management fee distribution is subject to tax on it in the same way as they would be for other distributions of the fund's income, capital gains or return of capital. See the section below called "Taxation of unitholders of the fund".

DEALER COMPENSATION

Commissions

When you purchase units through an authorized dealer, your dealer may charge you a commission or sales charge. These charges are negotiated between you and your dealer.

We may assist dealers with certain of their direct costs associated with marketing mutual funds and with providing educational investor conferences and seminars about mutual funds. We may also pay dealers a portion of the costs of educational conferences, seminars or courses that provide information about financial planning, investing in securities, mutual fund industry matters or mutual funds generally. We may provide dealers with marketing materials about the funds managed by us, other investment literature and permitted network system support. We may provide dealers non-monetary benefits of a promotional nature and of minimal value, and we may engage in business promotion activities that result in dealers receiving non-monetary benefits. We review the assistance we will provide under these programs on an individual basis.

Subject to compliance with securities regulatory authorities' mutual fund sales practices rules, we may change the terms and conditions of any commissions and programs, or may stop them, at any time.

Trailing commissions

We do not pay trailer fees with respect to Series F units.

Equity interests

Neither any participating dealer nor any representatives of a participating dealer have any equity interest in us.

INCOME TAX CONSIDERATIONS

The summary below is general in nature and describes the principal Canadian federal income tax considerations as of the date hereof with respect to the acquisition, ownership and disposition of units of the fund generally applicable to an individual unitholder, other than a trust, who for the purposes of the Tax Act, is resident in Canada, deals at arm's length with the fund and holds units as capital property.

This summary is based on the current provisions of the Tax Act, the regulations thereunder (the "**Regulations**"), proposals for specific amendments to the Tax Act and the Regulations publicly announced by the Minister of Finance (Canada) prior to the date hereof, and our understanding of the current administrative practices and assessing policies of the Canada Revenue Agency. This summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action, and does not take into account provincial or foreign income tax legislation or considerations. This summary is based on the assumption that the fund will qualify as a mutual fund trust under the Tax Act effective at all material times. We expect that the fund will so qualify. If the fund does not so qualify as a mutual fund trust under the Tax Act, the income tax consequences would differ materially from those described below.

The following summary is of a general nature only and is not intended to constitute advice to any particular investor. **Each investor should seek independent advice regarding the tax consequences of investing in units of the fund, based upon the investor's own particular circumstances.**

Taxation of the fund

The fund intends to distribute to its unitholders in each year such amount of its net income and net realized capital gains that it should generally not be liable for tax under Part I of the Tax Act, after taking into account any capital gains refunds. In certain circumstances, losses of the fund may be suspended or restricted, and therefore would be unavailable to shelter capital gains or income.

Generally, gains and losses realized by the fund from the use of derivatives for speculative purposes and from short sales will be treated as ordinary income and losses.

All of the fund's deductible expenses, including expenses common to all series of units of the fund and management fees and other expenses specific to a particular series of the fund, will be taken into account in determining the income or loss of the fund as a whole.

Taxation of unitholders of the fund

A unitholder will generally be required to include in computing income for a taxation year that portion of the net income and the taxable portion of the net capital gains (computed in Canadian dollars) of the fund as was paid or payable to him or her in the year, whether or not such amount has been reinvested in additional units. This may include a management fee distribution.

Net taxable capital gains and foreign source income of the fund, and taxable dividends received by the fund on shares of taxable Canadian corporations, that are paid or payable to the unitholders (including such amounts reinvested in additional units) may be designated by the fund as taxable capital gains, foreign source income, and taxable dividends earned by the unitholders, respectively. Foreign source income received by the fund will generally be net of any taxes withheld in the foreign jurisdiction. The taxes so withheld will be included in the determination of income under the Tax Act. To the extent that the fund so designates in accordance with the Tax Act, unitholders will, for the purposes of computing foreign tax credits, be entitled to treat their share of such taxes withheld as foreign taxes paid by the unitholders.

If distributions (including management fee distributions) from the fund (other than as proceeds of disposition) are greater than a unitholder's share of the fund's net income and the net realized capital gains allocated by the fund, the excess will not be taxable, but will reduce the adjusted cost base of the unitholders' units of the fund.

The net asset value of a unit may reflect income that has not yet been distributed and capital gains that have not yet been realized or distributed. If a unitholder purchases a unit before a distribution of net income or net realized capital gains, the unitholder will be taxed on such distribution even though the amount of that distribution was reflected in the purchase price of the units.

Upon the disposition or deemed disposition by a unitholder of a unit, whether by redemption, sale or otherwise, a capital gain (or capital loss) will be realized to the extent that the proceeds of disposition (less any associated costs of disposition) exceed (or are less than) the adjusted cost base of the unitholder of the unit. In particular, a disposition of a unit will occur if it is switched for units of another fund. A switch is completed by redeeming the units of the fund and using the proceeds to purchase units of another fund.

In general, the aggregate adjusted cost base of your units of a series of the fund equals:

- your initial investment in the fund (including any sales charges paid) plus
- the cost of any additional investments in the fund (including any sales charges paid) plus
- reinvestment distributions (including management fee distributions) minus
- the capital returned in any distributions minus
- the adjusted cost base of any previous redemptions.

The adjusted cost base to you of a unit of a series of the fund will generally be determined by reference to the average adjusted cost base of all units of the series of the fund held by you at the time of the disposition.

Generally, one-half of the capital gain (or capital loss) is included in determining a unitholder's taxable capital gain (or allowable capital loss).

Unitholders must compute net income and net capital gains in respect of units in Canadian dollars for the purposes of the Tax Act. Accordingly, unitholders may realize capital gains or losses upon the disposition of their units resulting from changes in the relative values of the Canadian and U.S. dollars.

If you hold units outside of a registered plan, we will issue a tax statement to you each year identifying the taxable portion of your distributions and returns of capital, if any. You should keep detailed records of the purchase cost, sales charges and distributions related to your units as this is the only way to accurately calculate the adjusted cost base of those units.

Units held in a registered plan

The units of the fund are expected to be, effective at all material times, qualified investments under the Tax Act for registered plans such as:

- RRSPs, including group registered retirement savings plans ("**GRRSPs**"), locked-in retirement savings plans ("**LRSPs**") and locked-in retirement accounts ("**LIRAs**");
- RRIFs. including life income funds ("**LIFs**"), locked-in retirement income funds ("**LRIFs**"), prescribed retirement income funds ("**PRIF**") and restricted life income funds ("**RLIFs**");
- deferred profit sharing plans ("**DPSPs**");
- RESPs;
- FHSAs;
- RDSPs; and
- TFSAs.

Provided that the annuitant of an RRSP or RRIF, the holder of a TFSA, FHSA or RDSP, or the subscriber of an RESP, deals at arm's length with the fund, and does not have a "significant interest" (within the meaning of the Tax Act) in the fund, units of the fund will not be a prohibited investment under the Tax Act for that RRSP, RRIF, TFSA, FHSA, RDSP or RESP. Units of the fund will also not be a prohibited investment for an RRSP, RRIF, TFSA, FHSA, RDSP or RESP if the units are "excluded property" under the Tax Act for that RRSP, RRIF, TFSA, FHSA, RDSP or RESP. Annuitants of RRSPs and RRIFs, holders of TFSAs, FHSAs and RDSPs, and subscribers of RESPs should consult their tax advisors as to whether units of the fund would be a prohibited investment under the Tax Act in their particular circumstances.

If units of the fund are held in a registered plan, distributions from the fund and capital gains from a disposition of the units are generally not subject to tax under the Tax Act until withdrawals are made from the plan (withdrawals from TFSAs, and refunds of contributions from an RESP, are not subject to tax).

Portfolio turnover rate

The portfolio turnover rate indicates how actively the fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the fund buying and selling all of the securities in its portfolio once in the course of the year. In any year, the higher the fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year and the larger the capital gains distribution may be. There is not necessarily a relationship between a high portfolio turnover rate and the performance of the fund.

Tax information reporting

Pursuant to the Intergovernmental Agreement for the Enhanced Exchange of Tax Information under the Canada-U.S. Tax Convention entered into between Canada and the U.S. (the "**IGA**"), and related Canadian legislation, the fund and/or registered dealers are required to report certain information with respect to unitholders who are U.S. residents and U.S. citizens (including U.S. citizens who are residents or citizens of Canada), and certain other "U.S. Persons" as defined under the IGA (excluding registered plans such as RRSPs), to the Canada Revenue Agency ("**CRA**"). It is expected that the CRA will then exchange the information with the U.S. Internal Revenue Service.

In addition, to meet the objectives of the Organization for Economic Co-operation and Development Common Reporting Standards ("**CRS**"), the fund and/or registered dealers will be required under Canadian legislation to identify and report to the CRA information relating to unitholders in the fund who are resident in a country outside Canada and the U.S. It is expected that the CRA will provide that information to the tax authorities of the relevant jurisdiction that has adopted the CRS.

WHAT ARE YOUR LEGAL RIGHTS?

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

- withdraw from an agreement to buy mutual funds 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, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

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

EXEMPTIONS AND APPROVALS

The fund has received exemptive relief from applicable Canadian securities regulatory authorities that permits the fund to include in its sales communications, Fund Facts and annual and interim management reports of fund performance data relating to Series F units for periods prior to the fund becoming a reporting issuer. In addition, the exemptive relief permits the fund to disclose performance data in sales communications and the Fund Facts for Series F units that shows how Series O units of the fund have performed during periods in which the fund was not a reporting issuer. Series O units have only been offered on a private placement basis. The relief is subject to certain conditions, including that the fund provide investors with certain disclosure regarding the inclusion of performance data for periods prior to the fund becoming a reporting issuer.

CERTIFICATE OF THE FUND AND THE MANAGER AND PROMOTER OF THE FUND

January 19, 2024

This Simplified Prospectus and the documents incorporated by reference into the Simplified Prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

Genus Capital Management Inc., on behalf of the fund, and in its capacity as manager and promoter of the fund.

(signed) Stephen (Kar Ho) Au

Stephen (Kar Ho) Au

Chief Executive Officer and Chief Financial Officer

On behalf of the Board of Directors of Genus Capital Management Inc., on behalf of the fund and in its capacity as manager and promoter of the fund.

(signed) Wayne W. Wachell	*(signed) Leslie G. Cliff*
Wayne W. Wachell	Leslie G. Cliff
Director	Director

SPECIFIC INFORMATION ABOUT GENUS HIGH IMPACT EQUITY FUND

What is a mutual fund and what are the risks of investing in a mutual fund?

What is a mutual fund?

A mutual fund is a pool of money contributed by a group of investors with similar investment objectives. The portfolio advisor of the mutual fund (also sometimes referred to as a portfolio manager) uses this pool of money to buy a variety of investments on behalf of all investors in the fund. The portfolio advisor follows a set of guidelines for each mutual fund referred to as the investment objectives and investment strategies. All investors in a mutual fund share in any profits or losses of the fund.

When you invest in a mutual fund, you purchase units of that fund. Each unit of a fund represents an equal, undivided share of the fund's net assets. There is no limit to the number of units the fund can issue. However, a fund may be closed to new investors from time to time.

Some mutual funds issue units in more than one class or series. Each class or series may have different management fees or expenses. The fund currently has five series of units – Series A, Series C, Series F, Series I and Series O. Only Series F units are offered under this Simplified Prospectus. Series O units are offered only on a private placement basis. As of the date of this Simplified Prospectus, no other series of units are available for purchase. See the section above called "Purchases, switches and redemptions".

What are the risks of investing in a mutual fund?

Mutual funds own different types of investments, depending on their investment objectives and investment strategies. The value of your investment in a mutual fund is directly related to the value of the investments held by the fund. The value of these investments will change from day to day due to general market conditions, changes in interest rates, changes in currency exchange rates, and political and economic developments. As a result, the value of a mutual fund's units will go up and down, and the value of your investment in the fund may be more or less when you redeem it than when you purchased it.

The full amount of your investment in the fund is not guaranteed.

Unlike bank accounts or guaranteed investment certificates, units of mutual funds are not covered by Canada Deposit Insurance Corporation or any other government deposit insurer.

One risk of investing in a mutual fund is that, in exceptional circumstances, the manager will not accept orders to redeem units of the mutual fund. These circumstances are explained above in the section called "Redeeming units of the fund".

It is very important that you are aware of the risks associated with the fund you invest in. The principal risks that may be associated with investing in mutual funds are described below.

Description of units of the fund

When you invest in the fund, you purchase units of the fund. There is no limit to the number of units the fund can issue. However, the fund may be closed to new investors from time to time. When issued, units are fully-paid and non-assessable. Fractions of units may be issued. Fractional units carry the rights and privileges, and are subject to the restrictions and conditions applicable to whole units in the proportions in which they bear to the whole unit. However, the fractional units have no right to vote.

Units of the fund may normally only be purchased in U.S. dollars. For information on how to purchase units using the Canadian dollar purchase option, see "Canadian dollar purchase option".

Series of units

The fund currently has two series of units – Series F and Series O. Only Series F units are offered under the Simplified Prospectus.

Series F units are available to investors who have fee-based accounts with their authorized dealer and whose authorized dealer has signed an agreement with us. Instead of paying sales charges, investors in Series F units pay an annual fee to their authorized dealer for investment advice and other services. We do not pay a service fee to an authorized dealer who sells Series F units which means that we can charge a lower management fee to holders of Series F units.

Rights associated with units

Each unit or series represents an equal undivided share of the fund's net asset value to the share of every other unit of the series. A holder of units is entitled to one vote at any meeting of unitholders of the fund or a meeting of unitholders of that specific series for each whole unit owned on the relevant date. In addition, each unit of a series entitles the holder to:

- share pro-rata in all regular distributions of net income and net realized capital gains of the fund allocated to the series (except for management fee distributions and redemption distributions);
- share pro-rata in with all other units of the series, if the fund is being terminated and wound-up, in the distribution of the series' share of net assets of the fund that remain after the fund's liabilities have been paid; and
- redeem the unit at the applicable series net asset value of the unit.

Units of a series of the fund do not entitle the holder to any conversion rights or pre-emptive rights, and units are generally not transferrable. There is also no liability to holders of units of a series of the fund for future calls or assessments.

These rights may only be modified by amending the Trust Agreement that establishes the fund. We may amend the Trust Agreement at any time, with the Trustee, in whole or in part, without notice to unitholders, unless such amendment adversely affects the rights of any unitholder or the Trustee under the Trust Agreement or relates to certain matters specified in the Trust Agreement. If a proposed amendment adversely affects the rights of any unitholder or the Trustee or relates to certain matters specified in the Trust Agreement, such amendment will take effect only after we have given not less than 60 days' written notice of such proposed amendment to each unitholder, or in the case of certain matters specified in the Trust Agreement, obtained the consent of unitholders as provided for in the Trust Agreement. We may discontinue the offering of any series of units of the fund at any time at our discretion.

Although the fund does not hold regular meetings, we will hold meetings to obtain your approval on certain matters. Under applicable securities laws, we must obtain the approval of a majority of the votes cast by unitholders of the fund – or for matters that affect one series differently than others, a majority of votes cast by unitholders of a series of units of the fund – with respect to:

- any change in the way fees or expenses are calculated that could result in an increase in the fees or expenses charged to the fund, or directly to unitholders of the fund by the fund or us, in connection with the holding of units of the fund, unless unitholders are provided with written notice of the increase at least 60 days before the increase becomes effective;
- any introduction of a fee or expense to be charged to the fund, or directly to unitholders of the fund by the fund or us, in connection with the holding of units of the fund, that could result in an increase in charges to the fund or to its unitholders, unless unitholders are provided with written notice of the increase at least 60 days before the increase becomes effective;
- a change of the manager of the fund, unless the new manager is our "affiliate" within the meaning of applicable securities laws;
- except in the circumstances described below, a change of the auditor of the fund;
- a change in the fundamental investment objective of the fund;
- a decrease in the frequency of the calculation of the net asset value per unit of the fund; and
- except in the circumstances described below, certain material reorganizations of the fund.

However, under National Instrument 81-102, the fund has the ability to make the following changes without unitholder approval:

- change the auditor of the fund, provided that the IRC has approved the change and unitholders are sent a written notice at least 60 days prior to the change; and

- complete a reorganization of the fund that involves the transfer of its units to another fund (for example, a fund merger) where (i) the fund will cease to continue after the transaction, and (ii) the transaction results in the unitholders of the fund becoming unitholders in the other fund, provided that the IRC has approved the transaction and that unitholders are sent a written notice at least 60 days prior to the completion of the transaction and certain other conditions are met.

In addition, under the Trust Agreement, unitholder approval for amendments to the Trust Agreement is required for any of the following purposes:

- to change the amendment provisions of the Trust Agreement;
- to change, in any way, the basis of the calculation of a fee or expense that is charged to the fund that could result in an increase in charges to the fund;
- to change the manager of the fund, unless the new manager is an affiliate of the current manager;
- the change the fundamental investment objectives or investment restrictions of the fund, except for changes specifically allowed under the Trust Agreement;
- to decreases the frequency of the calculation of the fund's net asset value;
- certain material reorganizations of the fund; and
- to redesignate units of the fund to a different series of the same fund that is a material change or adversely affects the pecuniary value of the unitholders interest or if the redesignation could have an adverse consequence under the Tax Act for the holders of such units.

Distribution policy

To the extent net income is available for distribution, net income for the fund will be distributed no less frequently than at the end of each calendar year. Additionally, to the extent available, net realized capital gains will be distributed no less frequently than at the end of each calendar year.

Distributions from the fund are automatically reinvested in units of the fund unless you tell us in advance you want to receive your distributions in cash. For more information about distributions, please see the section above called "Taxation of unitholders of the fund" on page 29.

General risks

The principal risks associated with an investment in a fund are described below.

No assurance

There is no assurance that the fund will achieve its investment objective.

Investment risk

An investment in the fund may be deemed speculative and is not intended as a complete investment program. A subscription for units should be considered only by persons financially able to maintain their investment and who can bear the risk of loss associated with an investment in the fund. Investors should review closely the investment objective, strategies and restrictions to be utilized by the fund as outlined herein.

Reliance on us

The fund relies upon our knowledge and expertise in providing fund management and portfolio management services to the fund. As unitholders, investors will not be entitled to participate in the management or control of any of the fund or their operations. The loss of our services or our key personnel could adversely affect the performance of the fund.

Potential conflicts of interest

We, our principals or related parties may also act in the same or similar capacities in respect of other entities. In that event, we may have responsibility for the management of the assets of other entities at the same time as we are managing the portfolios of the fund and may use the same or different information and trading strategies obtained, produced or utilized in managing the portfolio. If we make investment decisions for such other entities and for the fund at or about the same time, the fund may be competing with such other entities for the same or similar position. We have in place policies and procedures to address such potential conflicts of interest and to resolve them in a fair and equitable manner.

No guaranteed return

There is no guarantee that an investment in units will earn any positive return in the short or medium term. In fact, an investor could lose its entire investment in the units.

Valuation of portfolio securities

Valuation of the securities and other investments held in the portfolio of the fund may involve uncertainties and judgmental determinations and, if such valuations should prove to be incorrect, the net asset value and net asset value per series of the fund could be adversely affected. Independent pricing information may not, at times, be available regarding certain of the securities and other investments held by the fund. Valuation determinations will be made in good faith in accordance with the Trust Agreement (as defined below).

The fund may, from time to time, have some of its assets in investments, which by their very nature may be extremely difficult to value accurately. To the extent that the value assigned by us to any such investment differs from the actual value, the net asset value per series may be understated or overstated, as the case may be.

Series risk

The fund has different series of units. If the fund cannot pay the fees and expenses attributable to one series of units using the proportionate share of the fund's assets attributable to that series, the fund will be required to pay those fees and expenses out of one or more of the other series' proportionate share of the fund's assets. This may reduce the value of your investment in the fund.

Large redemption risk

Substantial redemptions by unitholders within a short period of time could require the fund to liquidate securities and other positions more rapidly than would otherwise be desirable, possibly reducing the value of its assets and/or disrupting its investment strategy. Further, it may be impossible to liquidate a sufficient amount of securities to meet redemptions because a significant part of the portfolio at any given time may be invested in securities for which the market is or becomes illiquid. Reduction in the size of the fund's assets could make it more difficult to generate a positive return or to recoup losses due to, among other things, reductions in the fund's ability to take advantage of particular investment opportunities or decreases in the ratio of its income to its expenses.

Tax risk

If the fund experiences a "loss restriction event" (i) the fund will be deemed to have a year-end for tax purposes (which could result in the fund being subject to tax unless it distributes its income and capital gains prior to such year-end), and (ii) the fund will become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. Generally, the fund will be subject to a loss restriction event when a person becomes a "majority-interest beneficiary" of the fund, or a group of persons becomes a "majority-interest group of beneficiaries" of the fund, as those terms are defined in the affiliated persons rules contained in the Tax Act, with appropriate modifications. Generally, a majority-interest beneficiary of the fund will be a beneficiary who, together with the beneficial interests of persons and partnerships with whom the beneficiary is affiliated, has a fair market value that is greater than 50% of the fair market value of all the interests in the income or capital, respectively, in the fund. Generally, a person is deemed not to become a majority-interest beneficiary, and a group of persons is deemed not to become a majority-interest group of beneficiaries, of the fund if the fund meets certain investment requirements and qualifies as an "investment fund" under the rules.

Cyber security risk

As the use of technology has become more prevalent in the course of business, the fund has become potentially more susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the fund to lose proprietary information or other information subject to privacy laws, suffer data corruption, or lose operational capacity. This in turn could cause the fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial loss. Cyber security breaches may involve unauthorized access to the fund's digital information systems (e.g., through "hacking" or malicious software coding), but may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches of the fund's third party service providers (e.g., administrators, transfer agents, custodians and sub-advisers) or of issuers that the fund invests in can also subject the fund to many of the same risks associated with direct cyber security breaches. Like with operational risk in general, the fund has established risk management systems designed to reduce the risks associated with cyber security. However, there is no guarantee that such efforts will succeed, especially since the fund does not directly control the cyber security systems of issuers or third party service providers.

Changes in applicable law

Legal and other regulatory changes may occur that may adversely affect the fund and its unitholders.

U.S. dollar risk

Unless you purchased units under the Canadian dollar purchase option:

(a) The purchase or redemption of the fund will occur in U.S. dollars.

(b) The ability to purchase the fund in Canadian dollars is for unitholders' convenience only and does not result in a currency hedge between the U.S. dollar and Canadian dollar. For information on the Canadian dollar purchase option, see "Canadian dollar purchase option".

(c) A redemption of the fund will result in a cash payment of the redemption amount in U.S. dollars, which depending on the exchange rate between the U.S. dollar and any other currency in which the unitholder generally operates, may result in a greater or lesser redemption amount than the unitholder would have received if the redemption amount had been in another currency.

(d) Since a cash redemption of the fund will be in U.S. dollars, unitholders are required to have accounts that can receive U.S. dollar deposits.

Specific investment risks

Market risk

The value of most investments, in particular equity securities, will be affected by changes in general market conditions. These fluctuations may result from one or more factors, such as cyclical changes in the economy, interest rate fluctuations, changes in the level of inflation, and geopolitical events. For example, when a recession is forecasted, the stock market may decline as investors perceive that companies will suffer from poorer performance in the near term. In such an environment, “long” stock positions (bought, held, and sold in the future) likely would be negatively affected whereas “short” stock positions (borrowed, sold, and repurchased in the future) likely would benefit. Because the value of your investment in the fund will fluctuate, there is a risk that you will lose money.

Security risk

The value of each security held or sold short by the fund may be affected by factors unique to the company issuing that security. These factors include the company’s management capability, performance, products, balance sheet quality and cash flow. If a company whose securities are held (sold short) by a particular fund performs poorly (well) in any one or a combination of these areas, then the value of that company’s securities, and therefore the value of the fund’s assets, will fall. In addition, shares of smaller capitalization companies, without a lengthy operating history, may be less liquid than those of larger, more established companies. Security risk is one reason that the value of a company’s shares may fall, despite a rising market.

The risk to holding a security is bound by its lowest value (zero). However, there is an extra element of risk involved when selling short a security, as technically a security does not have an upper price limit.

This risk is applicable to all mutual funds, but in practice is not a major factor for funds diversified among 30 or more securities or those that are primarily invested in securities guaranteed by the national governments of developed countries.

Foreign market risk

Investing in foreign markets differs from investing in Canada because reporting requirements in foreign jurisdictions are often not consistent with those in Canada. For example, many foreign countries have different accounting and financial reporting standards, legal systems, securities and stock exchange practices, as well as different cultures and customs.

Currency risk

Mutual funds that hold investments in foreign currency or have foreign debt or equity instruments in their portfolios are subject to currency risk (i.e. the possibility that foreign currency will fluctuate in value against the U.S. dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the U.S. dollar). Since changes in the exchange rates between U.S. and other countries affect the value of securities denominated in foreign currency, when the value of the U.S. dollar falls in relation to foreign currencies, the value of foreign securities in the fund will rise. Conversely, when the value of the U.S. dollar rises, the value of foreign assets will fall.

For risks relating to the units purchased using the Canadian dollar purchase option, see “Canadian dollar purchase option” on page 24.

Liquidity risk

The market for some securities in which the fund may invest may be relatively illiquid. Liquidity relates to the ability of the fund to sell an investment in a timely manner. The market for relatively illiquid securities tends to be more volatile than the market for more liquid securities. Investment of the fund's assets in relatively illiquid securities and loans may restrict the ability of the fund to dispose of its investments at a price and time that it wishes to do so. The risk of illiquidity also arises in the case of over-the-counter transactions. There is no regulated market in such contracts, and the bid and offer prices will be established solely by dealers in these contracts.

Income trust risk

Income trusts commonly hold debt or equity securities in, or are entitled to receive royalties from, an underlying active business. Income trusts generally fall into four sectors: business trusts, utility trusts, resource trusts and real estate investment trusts. The investment returns of an income trust are subject to the risks to which the underlying business is subject, such as industry risks, interest rate fluctuations, commodity prices or other economic factors.

Returns on income trusts are neither fixed nor guaranteed. Income trusts and other securities that are expected to distribute income are more volatile than fixed income securities. The value of income trust units may decline significantly if they are unable to meet their distribution targets. To the extent that claims against an income trust are not satisfied by the trust, investors in the income trust could be held responsible for such obligations. Some, but not all, jurisdictions in Canada have enacted legislation to protect investors from some of this liability.

Concentration risk

Concentration risk is the risk associated with investments that are concentrated in a particular issuer, sector, country or region of the world. Concentration of investments allows the fund to focus on the potential of a particular issuer, sector, country or region. However, concentration also means that the value of the fund tends to be more volatile than the value of a more diversified fund because the fund's value is affected more by the performance of that particular issuer, sector, country or region.

Derivatives risk

Derivatives are instruments whose value is derived from that of other assets, such as a security, a currency, a commodity or a market index. Although there are many types of derivatives, examples include options, futures and forwards contracts. These are contracts that give the holder the option or right to buy or sell a security, currency or commodity at an agreed price during a certain period or at a specific time in the future.

The fund may use derivative financial instruments, including, without limitation, credit default swaps, options, futures, forwards, interest rate swaps, and cross-currency swaps and may use derivative techniques for hedging and for trading purposes, including for the purpose of obtaining the economic benefit of an investment in an entity without making a direct investment. The risks posed by such instruments and techniques, which can be extremely complex, include, in addition to the risks outlined above: (i) legal risks (the characterization of a transaction or a party's legal capacity to enter into it could render the financial contract unenforceable, and the insolvency or bankruptcy of a counterparty could pre-empt otherwise enforceable contract rights); (ii) operations risk (inadequate controls, deficient procedures, human error, system failure or fraud); (iii) documentation risk (exposure to losses resulting from inadequate documentation); (iv) liquidity risk (exposure to losses created by inability to prematurely terminate the derivative or a cease trade order being issued in respect of the underlying security); (v) investment risk arising from the disappearance of any conversion premium due to premature redemptions, changes in conversion terms or changes in issuer's dividend policy; and (vi) lack of liquidity during market panics.

Although a derivative hedge reduces risk, it does not eliminate risk entirely and there is no guarantee that the use of derivatives for hedging will be effective. Use of derivatives for hedging purposes involves certain additional risks, including: (i) dependence on the ability to predict movements in the price of the securities hedged; (ii) imperfect correlation between movements in the securities on which the derivative is based and movements in the assets of the underlying portfolio; and (iii) possible impediments to effective portfolio management or the ability to meet short-term obligations because of the percentage of a portfolio's assets segregated to cover its obligations. In addition, by hedging a particular position, any potential gain from an increase in value of such position may be limited.

Derivatives will only be used by the fund in a way that is consistent with the fund's investment objective and as permitted by applicable securities laws.

Securities lending risk

There are risks associated with securities lending transactions. The value of securities loaned by the fund under a securities lending transaction may exceed the value of the collateral (including the value of investments made with cash collateral) held by the fund. Securities lending involves the risk that the borrower may fail to return the securities in a timely manner or at all. As a result, the fund may lose money and there may be delay in recovering the loaned securities. The fund could lose money if it does not recover the loaned securities and/or the value of the collateral falls, including the value of the investments made with cash collateral. Pursuant to the securities lending arrangements established for the fund, the fund will receive collateral of no less than 102% of the value of the loaned securities (marked to market on a daily basis).

Regulatory risk

Some industries are heavily regulated. The fund may invest, directly or indirectly, in industries where government funding or regulatory issues may have an effect on the value of these investments.

Responsible investing risk

The fund applies ESG factors as part of its investment strategy. A "responsible investing" approach incorporates ESG considerations into investment selection and management practices. The use of a responsible investing approach may limit the number and type of investments in which the fund can invest. The composition of the investment portfolio of the fund may differ from those of a given benchmark or a similar fund not using a responsible investing approach and as a result, the return of the fund may differ or underperform other funds that do not have a similar focus or that apply different criteria. In addition, information and data used to evaluate certain ESG or responsible investing characteristics of a company or sector may be incomplete, inaccurate or unavailable, which may impact our assessment. Investors may also have different views on what constitutes positive or negative ESG characteristics or positive or negative responsible investing. The ESG methodology or responsible investing approach applicable to the fund may change from time to time, at our discretion.

Multiple series risk

The fund offers more than one series of units. Each series has its own fees and expenses, which are tracked separately. Those expenses will be deducted in calculating the unit value for that series, thereby reducing its unit value. If one series is unable to pay its expenses or liabilities, the assets of the other series will be used to pay those expenses or liabilities. As a result, the unit price of the other series may also be reduced.

GENUS HIGH IMPACT EQUITY FUND

Fund details

Fund type	Global equity
Securities offered	Series F trust units
Start date	Series F units: January 19, 2024*
Eligibility	Units of the fund are qualified investments for RRSPs (including GRRSPs, LRSPs and LIRAs), RRIFs (including LIFs, LRIFs, PRIFs and RLIFs), DPSPs, RESPs, RDSPs, FHSAs and TFSAs.

* Series F units of the fund were previously offered publicly from October 23, 2017 to September 6, 2019. Series O units of the fund were offered on a private placement basis since May 15, 2014. As of the date of this Simplified Prospectus, no other series of units are available for purchase.

What does the fund invest in?

Investment objectives

The fund seeks to make positive social and environmental impacts in addition to generating better financial returns. This mandate focuses on investing in global companies who are leaders in areas of sustainability, such as: renewable energy, energy efficiency, green buildings, low negative impact products, as well as innovative companies in the healthcare, education and technology sectors.

Companies that appear weak with respect to environmental, social and governance characteristics are excluded as an initial screen. For instance, all companies directly involved in extraction, processing and transportation of oil, gas and coal are excluded. Next, a sustainable thematic approach, which seeks to profit from the long term trends that are unfolding, is applied. The fund strives to thematically emphasize products and services that offer sustainable solutions to some of the world's biggest challenges.

Under applicable securities laws, the fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose. However, subject to certain restrictions under the Trust Agreement that governs the fund, we may change the investment strategies described below at our discretion.

Investment strategies

To achieve the fund's investment objective, the portfolio advisor utilizes the following investing strategies. The fund invests in a globally diversified portfolio of equity securities of companies which may be included in the S&P/TSX Composite and MSCI World Indexes.

The fund's portfolio reflects diversification by country and Global Industry Classification Standard (GICS) sector.

The primary investment strategy employed by the fund is one of quantitative security selection whereby the fund seeks to hold securities that are expected to outperform the target indices, net of expenses.

The fund employs negative and positive screening to arrive at an eligible universe of investable companies and subsequently applies quantitative security selection on the eligible universe. Negative screening strategies seek to exclude companies that fail to meet pre-defined criteria (as detailed below). In particular, the fund's portfolio is restricted to issuers that conduct their affairs in a manner that meets the portfolio advisor's screening criteria in relation to specific ESG factors.

As part of the portfolio's advisor's screening criteria, the fund monitors ESG factors on a quarterly or more frequent basis at the discretion of the portfolio advisor, using portfolio management software which incorporates data from a variety of third-party vendors. Using this information, the fund employs negative screening and all screens are applied at the same time. The fund will not invest companies that meet the following criteria:

- *Severity of Controversies (Community, Labour, Environment, Product):* ESG related controversies are given a rating by third-party data providers such as MSCI. MSCI ESG Research ranks a company's controversy involvement in areas of governance, labor, product, community, and environment. Controversy rankings are either severe, moderate, minor, or nil or very minor. Controversy rankings are determined by looking at how impactful and widespread a situation is, what role the company has in the event, and whether it is ongoing or concluded. The fund does not invest in companies that are involved in a severe controversy or multiple moderate or minor controversies. In addition, any companies with severe conflicts with indigenous communities will also me excluded.

- *Carbon Emissions:* The fund does not invest in companies whose carbon intensity exceeds 600 tonnes of carbon emissions per US$1 million of sales.

- *Fossil Fuel Extractors, Processors and Transporters:* The fund does not invest in companies which derive 10% or more of their revenue from the extraction, processing and/or transportation of fossil fuels.

- *Fossil Fuel Reserves:* The fund does not invest in companies that own fossil fuel reserves.

- *ESG Scores:* The fund does not invest in companies that have a MSCI ESG Risk rating of CCC. MSCI rates companies on a scale from AAA (Leader) to CCC (Laggard). MSCI ESG Ratings aim to measure a company's management of financially relevant ESG risks and opportunities by using a rule-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers.

- *Controversial Products or Services:* The fund does not invest in companies if they generate more than 10% of their revenue from weapons, pornography, tobacco, alcohol, gambling operations, and certain other controversial areas as determined by the fund's portfolio advisor.

- *Misalignment with Reducing Equalities:* The fund does not invest in companies that are labelled as misaligned when it comes to reducing inequalities or, specifically, reducing gender inequalities. This alignment data is provided by a third party data provider.

The fund also employs a positive screening strategy. Positive screening strategies seek to include companies that meet or exceed certain pre-defined criteria or performance standards. In particular, the fund seeks to direct investments towards companies with revenues that come from products or services that generate a positive impact linked to a United Nations' Sustainable Development Goal ("**SDG**"), determined based on data provided by a third-party vendor.

The SDGs, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. The SDGs are: no poverty, zero hunger, good health and well-being, quality education, gender equality, clean water and sanitation, affordable and clean energy, decent work and economic growth, industry, innovation, and infrastructure, reduced inequalities, sustainable cities and communities, responsible consumption and production, climate action, life below water, life on land, peace, justice, and strong institutions and partnerships for the goals. It is required that each company in the fund's portfolio have no negative impact linked to these goals and this is verified by a third-party data vendor. The minimum positive impact required for each company in the fund's portfolio is 10% at the time of buying the shares. The fund's target is to have over 50% of the weighted average company revenue within the fund's portfolio coming from products or services that generate a positive impact linked to a United Nations' SDG.

ESG factors are integrated into the portfolio advisor's stock selection and ranking system. If a company performs better in the ESG factors prescribed in the stock selection and ranking model, it is more likely to have a higher score and stock ranking used in the portfolio construction model. The ESG factors and their weights used in the stock selection model may change over time.

The voting rights associated with companies in the fund's portfolio are voted based on the portfolio advisor's proxy voting policy and guidelines that are designed, in part, to improve the performance of portfolio companies on ESG issues. The fund's proxy voting policy provide guidelines for how the fund should exercise its voting rights in a manner that is consistent with supporting the development of strong corporate governance and responsible business conduct as a means of promoting long-term value and a sustainable, inclusive, and productive economy.

The portfolio advisor seeks to engage companies in the fund's portfolio with the goal of improving company performance on issues related to the environment, community, labour force and governance. Each quarter, the progress of such companies on these issues is rated. The portfolio advisor considers progress on these issues when selecting securities for the fund's portfolio.

The fund's ESG related strategies may change over time as a result of changing circumstances.

The fund may use derivatives, such as options, forwards and futures contracts, for hedging purposes to seek to protect against losses from currency fluctuations. In addition, the fund may use derivatives, such as options, forwards and futures contracts, for non-hedging purposes as a substitute for direct investment or to adjust market exposure based on actual or expected cash inflows to or outflows from the fund. Options contracts are agreements that give the buyer the right, but not the obligation, to buy or sell certain securities within a certain time period, at a specified price. Futures or forwards contracts are agreements made today to buy or sell a particular currency, security or market index on a specific day in the future at a specified price. The fund may use derivatives as long as the use of derivatives is consistent with the fund's investment objective and permitted by applicable securities laws. The fund cannot use derivatives for speculative trading or to create a portfolio with excess leverage. If the fund uses derivatives, securities laws require the fund to hold enough assets or cash to cover its commitments under those derivatives. For further information, see "Derivatives risk" on page 43.

The fund's investment strategies involve active and frequent trading of portfolio securities. For more information about the portfolio turnover rate, please refer to that section on page 32.

The fund may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, as permitted by applicable securities laws, to earn additional income for the fund. For more information on how the fund could engage in these types of transactions, see "Securities lending, repurchase and reverse purchase transactions" on page 11.

Departure from fundamental investment objectives

The portfolio advisor of the fund may depart temporarily from the fund's fundamental investment objective as a result of adverse market, economic, political or other considerations. In these circumstances, as a temporary defensive tactic, the fund may increase its holdings of cash or short-term money market securities. In addition, the fund may engage in cash management practices to earn income on uncommitted cash balances. Generally, cash is uncommitted pending investment in other obligations, payment of redemptions or in other circumstances where the fund's portfolio advisor believes liquidity is necessary or desirable.

Investment restrictions

We manage the fund in accordance with the requirements of applicable securities legislation. the fund is subject to certain restrictions and requirements contained in securities legislation, including National Instrument 81-102, that are designed in part to ensure that the investments of the fund are diversified and relatively liquid and to ensure the proper administration of the fund, and that the fund is managed in accordance with these restrictions and requirements. For more information, please refer to the securities legislation of your province or territory, or consult your lawyer.

Name, formation and history of the fund

The fund is an open-ended investment fund organized as a trust under the laws of the province of British Columbia. The head office of the fund is located at 860 – 980 Howe Street, Vancouver, British Columbia, V6Z 0C8.

The fund was established on May 15, 2014. Prior to October 23, 2017, the fund existed as a non-public mutual fund. From October 23, 2017 to September 6, 2019, the fund offered Series F units of the fund publicly during this time. The fund ceased to offer Series F units to the public on September 6, 2019, and the fund has existed as a non-public mutual fund since that date. As of the date of this Simplified Prospectus, the fund intends to be a public mutual fund again and offer Series F units publicly.

The fund is governed by the Trust Agreement. During the past 10 years, the Trust Agreement has been amended as follows:

Date of Amendment	Nature of Amendment
October 20, 2017	Amendment in connection with the initial public offering of Series F units of the fund and other related funds to reflect the formation of an independent review committee, certain requirements under securities legislation with respect to the redemption of units and the suspension of the redemption of units and other amendments related to the initial public offering of the fund and other related funds
October 1, 2022	Amendment to change the name of the fund from Genus Fossil Free High Impact Equity Fund to Genus High Impact Equity Fund
November 28, 2023	Amendment to reflect changes to the investment objectives, strategies and restrictions of the fund

Changes to name

The fund has changed its name in the past. The table below lists the current names of the fund, its previous names within 10 years and the date on which the names changed.

Current name	Previous name(s) and date(s) changed
Genus High Impact Equity Fund	Genus Fossil Free High Impact Equity Fund (October 1, 2022), Genus Fossil Free Impact Equity Component

Current name	Previous name(s) and date(s) changed
	(August 19, 2016) and Genus Impact Equity Component (April 1, 2015)

Changes to fundamental investment objectives

The table below lists the changes to the fund's fundamental investment objectives or material investment strategies over the past 10 years and details of the change.

Date of Change	Change in fundamental investment objectives or material investment strategies
May 14, 2014	The fund's fundamental investment objective was changed to restrict the selection of investments for the fund's portfolio to issuers that conduct their affairs in a manner that meets the portfolio advisors' screening criteria in relation to specific ESG issues.

What are the risks of investing in the fund?

The material risks associated with an investment in the fund are:

- market risk
- concentration risk
- derivatives risk
- responsible investing risk
- security risk
- liquidity risk
- foreign market risk
- securities lending risk
- currency risk
- income trust risk
- multiple series risk
- regulatory risk

For a detailed description of these mutual fund risks, see the section above called "Specific investment risks".

To the extent the fund engages in securities lending transactions, the fund will also be subject to securities lending risk.

The methodology we use to identify the risk level of the fund is described in the section below called "Investment risk classification methodology".

Investment risk classification methodology

The investment risk level of the fund is required to be determined in accordance with a standardized risk classification methodology that is based on the fund's historical volatility as measured by the 10-year standard deviation of the returns of the fund.

Just as historical performance may not be indicative of future returns, the fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

Standard deviation is a statistical measure used to estimate the dispersion of a set of data around the average value of the data. In the context of investment returns, it measures the amount of variability of returns that has historically occurred relative to the average return. Accordingly, the higher the standard deviation of the fund, the greater the range of returns it has experienced in the past.

Using this methodology, we assign a risk rating to the fund as either low, low to medium, medium, medium to high, or high risk. The fund's risk rating is determined by calculating its standard deviation for the most recent 10 years, calculated monthly and annualized from the inception of the fund with the categories set out above, assuming the reinvestment of all income and capital gains distributions in additional units of the fund. As the fund does not have at least 10 years of performance history, we use a reference index that reasonably approximates the standard deviation of the fund as a proxy. The reference index used for the fund is the MSCI World Index (CAD). The MSCI World Index is designed to measure the performance of the large and mid cap segments across 23 developed markets countries, including Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The index covers approximately 85% of the free float-adjusted market capitalization in each country. There may be times when we believe this methodology produces a result that does not reflect the fund's risk based on other qualitative factors. As a result, we may place the fund in a higher risk rating category, as appropriate. For example, when a comparable mandate already exists and the fund's performance history is too short, we may assign a risk rating based on the historical standard deviation of performance of a comparable mandate in making our final determination of the fund's risk rating. We review the risk rating for the fund on an annual basis or if there has been a material change to the fund's investment objectives or investment strategies.

The methodology that we use to identify the investment risk level of the fund is available on request, by calling us toll-free at 1-800-668-7366, by contacting us by email at info@genuscap.com, or by writing to us at the address on the back cover of this document.

In accordance with the methodology required by the Canadian securities regulators, the risk rating assigned to the fund by us is medium risk.

Genus High Impact Equity Fund

Additional information about the fund is available in the fund's Fund Facts document, management reports of fund performance and financial statements. These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as a part of this document.

You can get a copy of these documents, at your request and at no cost, by calling toll-free at 1-800-668-7366, by contacting us by e-mail at info@genuscap.com, or from your dealer.

These documents and other information about the fund, such as information circulars and material contracts, are also available the fund's designated website at www.genuscap.com or on SEDAR+ at www.sedarplus.ca.

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