

AMENDMENT N° 1 dated August 31, 2020

to the ANNUAL INFORMATION FORM dated May 22, 2020 (the “Annual Information Form”) of

**FDP Balanced Portfolio, Series A
FDP Balanced Growth Portfolio, Series A
FDP Balanced Income Portfolio, Series A
(collectively, the “Balanced Funds”)**

and

**FDP Canadian Dividend Equity Portfolio, Series A
(the “Dividend Fund”)**

Unless otherwise specifically defined, all capitalized terms used herein have the same meaning as set forth in the Annual Information Form.

1. Introduction

The Annual Information Form is hereby amended (a) in connection with an amendment to the fund facts of the Balanced Funds and (b) to reflect the withdrawal of a portfolio sub-manager and the selection of a new portfolio sub-manager with respect to a portion of the Dividend Fund’s assets.

2. Amendments to the Annual Information Form

On August 27, 2020, the Fund Manager announced the withdrawal of Lincluden Investment Management Limited (“**Lincluden**”) and the selection of Desjardins Global Asset Management Inc. (“**DGAM**”) as sub-manager of a portion of the Dividend Fund’s assets. Mr. Tommy Nguyen is the individual principally responsible for the investment advisory services provided by DGAM to the Dividend Fund.

The Dividend Fund’s assets are managed in part by DGAM, Manulife Asset Management Limited and Beutel, Goodman & Company Ltd, as portfolio sub-managers, whereas the Fund Manager continues to ensure internally the management of the remainder of the Dividend Fund’s assets.

The Annual Information Form is amended as follows:

The information with respect to the Dividend Fund that is provided in the table starting on page 3 of the Annual Information Form under the section entitled “**Name and Formation of the Funds**” is hereby deleted and replaced with the following:

FDP Canadian Dividend Equity Portfolio		
February 1, 2008	May 22, 2015 – formerly Professionals’ Canadian Dividend Fund December 17, 2012 – formerly, Professionals’	August 25, 2020 – The Fund Manager, as portfolio manager of the Fund, retained Desjardins Global Asset Management Inc. as portfolio sub-manager, to replace Lincluden Investment Management Limited. October 6, 2017 – The Fund Manager, as portfolio manager of the Fund, retained Beutel, Goodman & Company Ltd. as portfolio sub-manager, to replace Professionals’ Financial – Private Management Inc.

	Dividend Fund	<p>June 26, 2017 – The Fund Manager, as portfolio manager of the Fund, retained Lincluden Investment Management Limited and Manulife Asset Management Limited, as portfolio sub-managers, to manage part of the Fund assets as of July 1st, 2017. Moreover, the Fund Manager announced its intention to increase the management fees of the Fund, from 0.95% to 1.10%, as of October 1st, 2017.</p> <p>May 19, 2017 – The Fund Manager has closed and terminated the Series T4, Series T5, Series T6 and Series T of the Fund.</p> <p>May 24, 2016 – The Fund Manager has created and authorized the issuance of Series T4, Series T5, Series T6 and Series T units of the Fund.</p> <p>May 22, 2014 – The Fund Manager redesignated the issued and outstanding “units” of the Funds as “Series A units” of the Fund.</p> <p>December 17, 2012 – The Fund’s investment objectives were amended for clarification purposes and to confirm that the fundamental investment objective of the Fund is to generate income.</p>
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The paragraph entitled “**Lincluden Investment Management Limited**” in the sub-section entitled “**Portfolio Sub-managers**” under the section entitled “**Responsibility for Fund Operations**”, on page 21 of the Annual Information Form, is hereby deleted.

The following new paragraph is inserted at the end of the sub-section entitled “**Portfolio Sub-managers**” under the section entitled “**Responsibility for Fund Operations**”, on page 22 of the Annual Information Form:

Desjardins Global Asset Management Inc.

Desjardins Global Asset Management Inc. (“**DGAM**”) was appointed portfolio sub-manager of a portion of the assets of the FDP Canadian Dividend Equity Portfolio pursuant to a portfolio sub-advisory agreement dated August 19, 2020.

DGAM is a corporation governed by the *Business Corporations Act* (Québec), whose registered office is located at 1 Complexe Desjardins, Tour Sud, 20^e étage, Montréal (Québec) H5B 1B2.

Mr. Tommy Nguyen is the individual principally responsible for the investment advisory services provided by DGAM to the FDP Canadian Dividend Equity Portfolio. Mr. Nguyen is Director, Canadian Equity at DGAM, since 2015.

CERTIFICATES OF THE FUNDS, THE MANAGER AND THE PROMOTER

(Series A units)

FDP Balanced Portfolio
FDP Balanced Growth Portfolio
FDP Balanced Income Portfolio
FDP Canadian Dividend Equity Portfolio

(the “**Funds**”)

This Amendment N° 1 dated August 31, 2020, together with the Annual Information Form dated May 22, 2020 and the Simplified Prospectus dated May 22, 2020, as amended by Amendment N° 1 dated August 31, 2020, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of Québec, Ontario and New Brunswick and do not contain any misrepresentations.

Dated August 31, 2020

PROFESSIONALS’ FINANCIAL - MUTUAL FUNDS INC., as manager and promoter of the Funds and on behalf of the Trustee of the Funds.

(s) André Sirard

André Sirard
Chairman of the Board,
President and Chief Executive Officer

(s) Stéphane Legault

Stéphane Legault
Vice-President, Finance and Risk Management

On behalf of the Board of Directors of PROFESSIONALS’ FINANCIAL - MUTUAL FUNDS INC., as manager and promoter of the Funds and on behalf of the Trustee of the Funds.

(s) Alain Dugal

Alain Dugal
Director

(s) Diane Francoeur

Diane Francoeur
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

(Series A units)

FDP Balanced Portfolio
FDP Balanced Growth Portfolio
FDP Balanced Income Portfolio
FDP Canadian Dividend Equity Portfolio

(the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment N° 1 dated August 31, 2020, together with the Annual Information Form dated May 22, 2020 and the Simplified Prospectus dated May 22, 2020, as amended by Amendment N° 1 dated August 31, 2020, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of Québec, Ontario and New Brunswick and do not contain any misrepresentations.

Dated August 31, 2020

PROFESSIONALS’ FINANCIAL - PRIVATE MANAGEMENT INC., as principal distributor of the Funds.

(s) André Sirard

André Sirard
President and Chief Executive Officer