

This document contains key information you should know about the FDP US Equity Portfolio, Series A. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact Professionals' Financial - Mutual Funds Inc. at 1-888-377-7337 or fonds@professionnels.com, or visit www.professionnalsf.com.

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

QUICK FACTS	Fund code:	83	Fund manager:	Professionals' Financial - Mutual Funds Inc.
	Date series started:	July 24, 2000	Portfolio manager:	Professionals' Financial - Mutual Funds Inc.
	Total value of fund on April 30, 2019:	\$35,087,184	Distributions:	Income (during the last week of each month) Capital gains (between December 15 and 31 of each year)
	Management expense ratio (MER):	1.33%	Minimum investment*:	\$1,000 initial, \$100 additional

* These amounts may change from time to time, and may also be waived by Professionals' Financial - Mutual Funds Inc.

WHAT DOES THE FUND INVEST IN?

The fund aims to achieve long-term capital growth. It invests in securities included in one or more American stock market indices in proportion to their weight in such indices, or favours investments whose returns track those of these indices. A minimum of 60% of the assets of the fund track the performance of the Standard & Poor's 500 Index, which comprises 500 of the largest companies (by market value) listed on the U.S. securities markets. The fund may also invest the assets that do not track the Standard & Poor's 500 Index in such a way as to track the performance of one or more of the following indices, which will be determined according to the specific requirements of the market: S&P 600 (small cap); S&P 500 Low Volatility; Dow Jones Select Dividend (high dividends) and S&P 500 Consumer Staples Sector (consumer products), or any other American market index the nature and principal characteristics of which are similar to such indices.

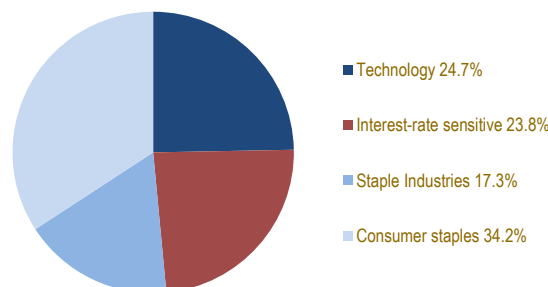
The charts below provide a snapshot of the fund's holdings on July 31, 2019. These holdings will change over time.

Top 10 investments (July 31, 2019)

SPDR S&P 500 ETF Trust	54.72%
iShares Core S&P 500 Index E	24.96%
iShares S&P 500 Value ETF	6.53%
PowerShares QQQ Trust Series 1	6.36%
PowerShares S&P 500 Quality ETF	3.56%
iShares Edge MSCI USA Momentum	1.31%
iShares Edge MSCI USA Value Factor	1.27%
iShares Core S&P Small Cap ETF	1.21%
American Dollar	0.12%
Canadian Dollar	(0.03)%

Total percentage of top 10 investments: 100.00%
Total number of investments: 10

Investment mix (July 31, 2019)



HOW RISKY IS IT?

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

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

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

Risk rating

Professionals' Financial - Mutual Funds Inc. has rated this fund's volatility as **medium**. This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk section of the fund's simplified prospectus.

No guarantees

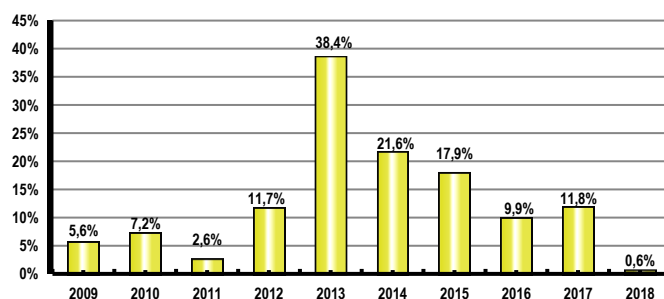
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the fund's Series A units have performed over the past 10 years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This chart shows how Series A units of the fund performed in each of the past 10 years. The fund has not dropped in value in this 10-year period. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



HOW HAS THE FUND PERFORMED? (CONTINUED)

Best and worst 3-month returns

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

	Return	3 month ending	If you invested \$1,000 in Series A units of the fund (at the beginning of the period)
Best return	13.2%	Dec. 31, 2013	Your investment would rise to \$1,132
Worst return	-10.5%	Dec. 31, 2018	Your investment would drop to \$895

Average return

A person who invested \$1,000 in Series A units of the fund 10 years ago, now has \$3,913. This works out to an annual compound return of 14.62%.

WHO IS THIS FUND FOR?

Investors who:

- Seek long-term capital growth through investments tracking the indices of the American market;
- Have a medium tolerance to risk;
- Will be satisfied with a return similar to those of the indices of the American market.

Don't buy Series A units of this fund if you need a steady source of income from your investment.

A WORD ABOUT TAX

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

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

HOW MUCH DOES IT COST?

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

1. Sales charges

There are no sales charges on this fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2018, the fund's expenses were 1.44% of its value. This equals \$14.40 for every \$1,000 invested.

Annual rate
(as a % of the fund's value)

Management expense ratio (MER)

This is the total of the fund's management fee (which includes the trailing commission) and operating expenses. Professionals' Financial - Mutual Funds Inc. waived some of the fund's expenses. If it had not done so, the MER would have been higher.

1.33%

Trading expense ratio (TER)

These are the fund's trading costs.

0.11%

Fund expenses

1.44%

Trailing commission

There is no trailing commission on this fund.

3. Other fees

You may have to pay other fees to Professionals' Financial - Mutual Funds Inc. when you buy, hold, sell or switch units of the fund.

Fee	What you pay
Short-term trading fee	No fees
Switch fee	No fees
Transfer fee	\$175 fee for a transfer of a registered account to another institution

WHAT IF I CHANGE MY MIND?

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

- withdraw from an agreement to buy mutual fund units within 2 business days after you receive a simplified prospectus, or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

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

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

INFORMATION

Contact Professionals' Financial - Mutual Funds Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Professionals' Financial - Mutual Funds Inc.

2 Complexe Desjardins
East Tower, 31st Floor, P.O. Box 1116
Montréal, Québec H5B 1C2

Email: fonds@professionnels.com

Telephone: 514-350-5050

Toll-free: 1-888-377-7337

www.professionalsf.com

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