



AMENDMENT NO.1 DATED JUNE 24, 2022

TO THE SIMPLIFIED PROSPECTUS DATED JUNE 2, 2022

**Class A, Class A-USD, Class F, Class F-USD, Class O, Class M and
Class M-USD Units**

RP STRATEGIC INCOME PLUS FUND

1. INTRODUCTION

The Simplified Prospectus (the **Prospectus**) relating to the offering of units of RP Strategic Income Plus Fund (the **Fund**) is hereby amended to reflect that the Fund has obtained exemptive relief from subparagraph 2.6.1(2) of National Instrument 81-102 *Investment Funds (NI 81-102)*, which requires a mutual fund, other than an alternative mutual fund, that sells securities short to hold cash cover in an amount that, together with portfolio assets deposited with borrowing agents as security in connection with short sales of securities by the mutual fund, is at least 150% of the aggregate market value of the securities sold short by the mutual fund on a daily market-to-market basis with respect to short sales of “government securities” by the Fund (the **Cash Cover Relief**).

All defined terms have the meanings ascribed to them in the Prospectus unless otherwise specifically defined in this Amendment No. 1.

2. CASH COVER RELIEF

Effective immediately, the Prospectus is amended as set out below to reflect the Cash Cover Relief:

- (a) Paragraph d. under the subheading “Short Sales” on page 8 of the Prospectus is deleted in its entirety and replaced with the following:

“RP Strategic Income Plus Fund will hold cash cover (as defined in NI 81-102) in an amount, including the Fund’s assets deposited with dealers as security in connection with the short sale, that is at least 150% of the aggregate market value

of all securities sold short by the Fund on a daily marked-to-market basis, unless the securities are “government securities” (as defined in NI 81-102); and”.

- (b) The following subtitle and paragraph are added to the end of the “Exemptions and Approvals” section on page 27 of the Prospectus.

“Cash Cover Relief

RP Strategic Income Plus Fund has obtained exemptive relief from the Canadian securities regulatory authorities from subparagraph 2.6.1(2) of NI 81-102, which requires a mutual fund, other than an alternative mutual fund, that sells securities short to hold cash cover in an amount that, together with portfolio assets deposited with borrowing agents as security in connection with short sales of securities by the mutual fund, is at least 150% of the aggregate market value of the securities sold short by the mutual fund on a daily market-to-market basis with respect to short sales of “government securities” (as defined in NI 81-102) by the Fund.”

3. 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.

CERTIFICATE OF THE FUND, THE MANAGER AND THE PROMOTER

RP STRATEGIC INCOME PLUS FUND

This amendment no.1 dated June 24, 2022, together with the simplified prospectus dated June 2, 2022, 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 each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: June 24, 2022

(signed) “*Richard Pilosof*”

Richard Pilosof
Chief Executive Officer
RP Investment Advisors GP Inc., general
partner of RP Investment Advisors LP

(signed) “*Dannielle Ullrich*”

Dannielle Ullrich
Chief Financial Officer
RP Investment Advisors GP Inc., general
partner of RP Investment Advisors LP

On behalf of the Board of Directors of RP Investment Advisors GP Inc., the general partner of RP Investment Advisors LP, as Manager, Trustee and Promoter of the Fund

(signed) “*Michael Quinn*”

Michael Quinn
Director