



AMENDMENT No. 1 dated October 29, 2020
to the Annual Information Form dated June 23, 2020
in respect of the Series A units of the
FÉRIQUE FUNDS

EQUITY FUNDS
FÉRIQUE Canadian Dividend Equity Fund
FÉRIQUE Canadian Equity Fund
FÉRIQUE American Equity Fund
FÉRIQUE European Equity Fund
FÉRIQUE Asian Equity Fund
FÉRIQUE Emerging Markets Equity Fund
FÉRIQUE World Dividend Equity Fund

INCOME FUNDS
FÉRIQUE Short-Term Income Fund
FÉRIQUE Canadian Bond Fund
FÉRIQUE Globally Diversified Income Fund

FÉRIQUE PORTFOLIO SOLUTIONS
FÉRIQUE Conservative Portfolio
FÉRIQUE Moderate Portfolio
FÉRIQUE Balanced Portfolio
FÉRIQUE Growth Portfolio
FÉRIQUE Aggressive Growth Portfolio

1) ADDITION OF A SECOND SUB-MANAGER FOR THE FÉRIQUE EUROPEAN EQUITY FUND

REASON OF THE AMENDMENTS

The amendments are being made for the following reason:

On October 28th, 2020, in its capacity as fund manager of the FÉRIQUE Funds, Gestion FÉRIQUE has announced the addition of a second sub-manager to the FÉRIQUE European Equity Fund.

On or around November 23rd, 2020, Walter Scott & Partners Limited will join Lazard Asset Management (Canada) Inc. as sub-manager of the FÉRIQUE European Equity Fund. Following this change, Walter Scott & Partners Limited will manage approximately between 30% and 50% of the fund and the current portfolio sub-manager, Lazard Asset Management (Canada) Inc., will manage approximately between 50% and 70% of the fund. The investment objective of the FÉRIQUE European Equity Fund will remain unchanged.

AMENDMENTS TO THE ANNUAL INFORMATION FORM

The Annual Information Form is hereby amended as follows:

a) Name, Formation and History of the FÉRIQUE Funds (page 1)

1. The section **FÉRIQUE European Equity Fund - Established June 23, 2003** (page 4), under the sub-section "**Name, Formation and History of the FÉRIQUE Funds**" is modified by the addition of the following text as a new first paragraph:

"On or around November 23rd, 2020 – Walter Scott & Partners Limited became the portfolio sub-manager of a portion of the Fund. Lazard Asset Management (Canada) remains portfolio sub-manager of a portion of the Fund."

2. The text appearing in the columns "**Modifications during the last ten years**" and "**Current Sub-Portfolio Manager(s)**" of the table under the heading "**Name, Formation and History of the FÉRIQUE Funds**" is modified under the entry "FÉRIQUE European Equity" (page 8) as follows, the additions being underlined:

Funds	Modifications during the last ten years		Current Portfolio Manager	Current Sub-Portfolio Manager(s)
FÉRIQUE European Equity (Established June 23, 2003)	<u>Walter Scott & Partners Limited as portfolio manager</u>	<u>Since November 2020</u>	Gestion FÉRIQUE	<u>Walter Scott & Partners Limited.</u> and Lazard Asset Management (Canada) Inc.
	Gestion FÉRIQUE	Since June 2019		
	Lazard Asset Management (Canada) Inc. as portfolio manager	June 2014 – June 2019		
	UBS Global Asset Management (Canada) Inc.	Sept. 2005 - June 2014		

b) Investment Restrictions (page 8)

3. The second sentence of the second paragraph under the sub-section “**Restrictions Applicable to Dealer Managed Mutual Funds**” (page 9) of the section “**Investment Restrictions**” is replaced by:

“Given that the portfolio sub-managers of FÉRIQUE European Equity Fund, Lazard Asset Management (Canada) Inc. and Walter Scott & Partners Limited, are wholly-owned subsidiaries of entities which are the principal shareholders of dealers, FÉRIQUE European Equity Fund is a dealer-managed Fund.”

4. The first sentence of the third paragraph under the sub-section “**Restrictions Applicable to Dealer Managed Mutual Funds**” (page 9) of the section “**Investment Restrictions**” is modified, the additions being underlined and the deletion struck:

“CIBC Asset Management Inc., Lazard Asset Management (Canada) Inc., ~~and~~ Nomura Asset Management U.S.A. Inc. and Walter Scott & Partners Limited have adopted policies and procedures in order to ensure compliance with the requirements of subsections 4.1 and 4.2 of NI 81-102 by the FÉRIQUE Funds for which they are acting as portfolio sub-managers.”

c) Responsibility for Mutual Fund Operations (page 21)

5. The second table under the sub-section “**Portfolio Manager and Portfolio Sub-Managers**” of the section “**Responsibility for Mutual Fund Operations**”, is modified under the entry “Lazard Asset Management (Canada) inc., New York (New York)” (page 23), under the heading titled “**Fund**” the additions being underlined:

“A portion of FÉRIQUE European Equity”

6. The second table under the sub-section “**Portfolio Manager and Portfolio Sub-Managers**” of the section “**Responsibility for Mutual Fund Operations**” (page 23), is amended by the following additions under the columns “**Portfolio Sub-Manager**”, “**Fund**” and “**Termination**” as follows, directly above the row provided for “Wellington Management Canada ULC”:

Portfolio Sub-Manager	Fund	Termination
Walter Scott & Partners Limited Edinburgh (Scotland)	A portion of the FÉRIQUE European Equity	Termination upon 30-day advance notice

7. The third table under the sub-section “**Portfolio Manager and Portfolio Sub-Managers**” of the section “**Responsibility for Mutual Fund Operations**”, in the part titled “Lazard Asset Management (Canada) Inc.³ (FÉRIQUE European Equity Fund)” (page 25), under the heading titled “**Current Portfolio Manager or Sub-Portfolio Manager**” is modified, additions being underlined:

“Lazard Asset Management (Canada) Inc.³
(A portion of the FÉRIQUE European Equity Fund)”

8. In the third table under the sub-section “**Portfolio Manager and Portfolio Sub-Managers**” of the section “**Responsibility for Mutual Fund Operations**” (page 23), is amended by additions under the columns “**Current Portfolio Manager or Sub-Portfolio Manager**”, “**Client Relationship Manager**” and “**Experience during the last five years**” as follows, directly under the row provided for “Wellington Management Canada ULC”:

Current Portfolio Manager or Sub-Portfolio Manager	Client Relationship Manager	Experience during the last five years
Walter Scott & Partners Limited (A portion of the FÉRIQUE European Equity Fund)	Charles MacQuaker	Mr. MacQuaker is Executive Director, Investment at Walter Scott & Partners Limited. Having joined the firm in 1991, he has had extensive experience of analysing companies around the world, particularly in Europe and Japan. Mr. MacQuaker joined the company's board of directors in 2009 and is Co-Chair of the Investment Management Committee. He holds a BSc (Econ) (Hons) in European Studies from the University of Buckingham.
	Roy Leckie	Mr. Leckie is Executive Director, Investment & Client Service at Walter Scott & Partners Limited. Since joining the firm in 1995, he has had a particular focus on companies in the Asia-Pacific region and played an integral role in the development of the firm's emerging markets research. Mr. Leckie joined the company's board of directors in 2008 and is Co-Chair of the Investment Management Committee. He holds a BSc (Hons) in Statistics from the University of Glasgow.

d) Material Contracts (page 44)

The section "Material Contracts" is modified by the addition of the following text in the 5th position on the list of the portfolio management agreements (page 45):

"A portfolio management agreement was signed between Gestion FÉRIQUE and Walter Scott & Partners Limited, effective as of or around November 23rd, 2020. This agreement sets out the management powers and responsibilities of the portfolio sub-manager. Walter Scott & Partners Limited receives quarterly fees calculated on the average net assets of the Fund under its management, as at the end of each month, according to the scales negotiated by Gestion FÉRIQUE for FÉRIQUE European Equity Fund. For information on the termination provision of this agreement, please refer to "Responsibility for Mutual Fund Operations – Portfolio Managers and Portfolio Sub-Managers"."

2) MODIFICATION OF TRANSFER FEES

REASON OF THE AMENDMENTS

The amendments are being made for the following reason:

The purpose of this amendment is to notify investors of the change in transfer fees applicable to complete transfers of registered plans to another financial institution.

Gestion FÉRIQUE, in its capacity as fund manager of the FÉRIQUE Funds, announced on October 28th, 2020 that, starting January 1st, 2020, it will charge a transfer fee of \$150.00 plus applicable sales taxes in connection with all full transfers of registered plans to another financial institution.

A written notice was sent to unitholders on or around October 21, to notify them of the change, in accordance with section 5.3 (b) of National Instrument 81-102 – Investment Funds.

AMENDMENTS TO THE ANNUAL INFORMATION FORM

No modifications.

CERTIFICATE OF THE MUTUAL FUNDS

**FÉRIQUE Short-Term Income Fund
FÉRIQUE Canadian Bond Fund
FÉRIQUE Globally Diversified Income Fund
FÉRIQUE Canadian Dividend Equity Fund
FÉRIQUE Canadian Equity Fund
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FÉRIQUE Conservative Portfolio
FÉRIQUE Moderate Portfolio
FÉRIQUE Balanced Portfolio
FÉRIQUE Growth Portfolio
FÉRIQUE Aggressive Growth Portfolio**

(collectively, the “FÉRIQUE Funds”)

This Amendment No. 1 dated October 29, 2020, together with the Annual Information Form dated June 23, 2020, and the simplified prospectus dated June 23, 2020, as amended by Amendment No. 1 dated October 29, 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 and Ontario and do not contain any misrepresentations.

Dated October 29, 2020

NATIONAL BANK TRUST INC.,
AS TRUSTEE OF THE FUNDS

(signed) Nicolas Milette

Nicolas Milette
President and Chief Executive Officer
National Bank Trust Inc.

(signed) David Del Re

David Del Re
Account Manager, Institutional Client
Services
National Bank Trust Inc.

CERTIFICATE OF THE MANAGER AND PROMOTER

**FÉRIQUE Short-Term Income Fund
FÉRIQUE Canadian Bond Fund
FÉRIQUE Globally Diversified Income Fund
FÉRIQUE Canadian Dividend Equity Fund
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Dated October 29, 2020

**GESTION FÉRIQUE,
AS MANAGER AND PROMOTER OF THE FUNDS**

(signed) Fabienne Lacoste

Fabienne Lacoste
President and CEO
Gestion FÉRIQUE

(signing in her capacity as Chief Executive Officer)

(signed) Jean-Pierre Nadeau

Jean-Pierre Nadeau
Chief Administrative Officer
Gestion FÉRIQUE

(signing in his capacity as Chief Financial Officer)

**FOR GESTION FÉRIQUE’S BOARD OF DIRECTORS,
AS MANAGER AND PROMOTER OF THE FUNDS**

(signed) Robin Blanchet

Robin Blanchet
Chairman of the Board and Director

(signed) Jean-Pierre Dumont

Jean-Pierre Dumont
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

**FÉRIQUE Short-Term Income Fund
FÉRIQUE Canadian Bond Fund
FÉRIQUE Globally Diversified Income Fund
FÉRIQUE Canadian Dividend Equity Fund
FÉRIQUE Canadian Equity Fund
FÉRIQUE American Equity Fund
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(collectively, the “FÉRIQUE Funds”)

To the best of our knowledge, information and belief, this Amendment No. 1 dated October 29, 2020, together with the Annual Information Form dated June 23, 2020, and the simplified prospectus dated June 23, 2020, as amended by Amendment No. 1 dated October 29, 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 and Ontario and do not contain any misrepresentations.

Dated October 29, 2020

SERVICES D'INVESTISSEMENT FÉRIQUE,
AS PRINCIPAL DISTRIBUTOR OF THE FUNDS

(signed) Fabienne Lacoste
Fabienne Lacoste
President and CEO
Services d'investissement FÉRIQUE

(signed) Julie Parent
Julie Parent
Chief Compliance Officer
Services d'investissement FÉRIQUE



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