



***AMENDMENT No. 1 dated October 29, 2020 to
the simplified prospectus dated June, 23rd 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 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 SIMPLIFIED PROSPECTUS

The simplified prospectus is hereby amended as follows:

Part A

Organization and Management of the FÉRIQUE Funds (page 7)

1. In the table “**Organization and Management of the FÉRIQUE Funds**” under the section “**Portfolio Sub-Managers**” for the part titled “Lazard Asset Management (Canada) Inc. New York (New York)”, the text under the column “**Tasks**” is amended by replacing the first paragraph with the following paragraph:

“As portfolio sub-manager of a portion of the FÉRIQUE European Equity Fund, Lazard researches, selects, buys and sells securities within the Fund.” (Page 7).

2. The table “**Organization and Management of the FÉRIQUE Funds**” under the section “**Portfolio Managers**” is amended by the additions under the columns “**Name**” and “**Tasks**”, directly under the row provided for “Wellington Management Canada ULC”, as follows:

Name	Tasks
Walter Scott & Partners Limited Edinburgh (Scotland)	As portfolio sub-manager of a portion of the FÉRIQUE European Equity Fund, Walter Scott & Partners Limited researches, selects, buys and sells securities within the Fund. Walter Scott & Partners Limited and its assets may be located outside of Canada and it may be difficult to enforce legal rights against it. Walter Scott & Partners Limited is independent of Gestion FÉRIQUE.

Additional Information (page 15)

1. The second sentence of the second paragraph under the sub-section “**Restrictions Applicable to Dealer Managed Mutual Funds**” 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.”

2. The third paragraph under the sub-section “**Restrictions Applicable to Dealer Managed Mutual Funds**” of the section “**Investment Restrictions**” is replaced by:

“CIBC Asset Management Inc., Lazard Asset Management (Canada) Inc., 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 National Instrument 81-102 respecting Investment Funds by the FÉRIQUE Funds for which they are acting as portfolio managers.”

Part B

FÉRIQUE European Equity Fund (page 39)

1. The sub-section “**Investment Strategies**” under the section “**FÉRIQUE European Equity Fund**” is modified by the replacement of the first two paragraphs with the following paragraph:

“The Fund is managed by two portfolio sub-managers who use different styles, namely Lazard Asset Management (Canada) Inc. which manages approximately between 50% and 70% of the portfolio and Walter Scott and Partners Limited, which manages approximately between 30% and 50% of the portfolio (all percentages expressed in the investment strategy are presented as a percentage of the Fund’s net asset value).

These weightings may vary according to market fluctuations and investors’ transactions in the Fund or according to the projected capital markets conditions and expected inherent risks given the portfolio sub-managers’ strategies.

Approximately 90% or more of the net assets of the Fund will be invested in foreign equities.

The portfolio sub-manager, Lazard Asset Management (Canada) Inc., uses a strategy with a core bias based on stock selection. It selects companies that have a sustainable high return on capital or that are improving, combined with an interesting valuation in relation to securities of other companies. Most of the investments are in large-cap or mid-cap companies, and occasionally in small-cap companies.

The portfolio sub-manager, Walter Scott and Partners Limited, has a low turnover bottom-up stock selection process, without reference to benchmarks, which aims to identify mainly large cap companies capable of sustaining and compounding high rates of internal wealth creation over the long term.”

2. The fourth and fifth paragraphs in the sub-section “**Investment Strategies**” under the section “**FÉRIQUE European Equity Fund**” are modified as follows, the modifications being underlined below:

“An European corporation is generally defined as a company that may be included in a benchmark in the European market, has its headquarters or principal location of operations in the Europe or whose primary listing is on a European securities exchange or market. The portfolio sub-managers may also occasionally invest in emerging European markets.”

The portfolio sub-managers may invest up to 10% of the net assets of the Fund in short-term securities. Authorized short-term securities include cash, Treasury bills from Canadian governments, term and demand deposits, commercial paper including bank acceptances and asset backed commercial paper sponsored by a chartered Canadian bank, investment certificates and equivalent securities issued by life insurance companies, trust companies, chartered banks and credit unions.”

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 21st, 2020 to notify them of the change, in accordance with section 5.3 (b) of National Instrument 81-102 – Investment Funds.

AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

The simplified prospectus is hereby amended as follows:

Part A

Fees and Expenses (page 12)

1. The text appearing in the line “**Transfer fees**” of the sub-section “**Fees and expenses payable directly by you**” of the section “**Fees and Expenses**” section (page 12) is replaced by the following text:

“\$150.00 plus applicable sales taxes for all full transfers of registered plans to another financial institution.”

Part B

No change.

What are Your Legal Rights?

Securities legislation in Québec and Ontario give you the right to withdraw from an agreement to buy Fund units within two business days of receiving the simplified prospectus or the Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in Québec and Ontario also allows you to cancel an agreement to buy Fund units and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, Fund Facts or financial statements misrepresent any facts about the Fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or consult your legal advisor.



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