



***AMENDMENT No. 1 dated August 15th, 2024, to
the simplified prospectus dated June 20th, 2024
in respect of the Series A units of the
FÉRIQUE FUNDS***

***FÉRIQUE European Equity Fund
FÉRIQUE Asian Equity Fund***

This Amendment No. 1 to the simplified prospectus of the FÉRIQUE Funds provides additional information on the FÉRIQUE European Equity Fund and the FÉRIQUE Asian Equity Fund. The simplified prospectus of the FÉRIQUE Funds must be read in light of this information. All terms used and not defined in this amendment have the same meaning as those used in the simplified prospectus. All page numbers refer to the simplified prospectus.

REASON OF THE AMENDMENTS

On or around October 21, 2024, an extraordinary unitholders meeting of the FÉRIQUE Asian Equity Fund and the FÉRIQUE European Equity Fund will be held to vote on a proposed reorganization of the FÉRIQUE Asian Equity Fund, the terminating fund, with the FÉRIQUE European Equity Fund, the continued fund (the “Reorganization”). Unitholders of the FÉRIQUE European Equity Fund will also be required to vote for the modification of the investment objectives of the FÉRIQUE European Equity Fund.

Subject to the approval of the Reorganization by the unitholders at the extraordinary meeting, it is anticipated that the FÉRIQUE European Equity Fund will change its name to the FÉRIQUE International Equity Fund on or around October 25, 2024 at the close of business.

Also subject to the approval of unitholders at the extraordinary meeting, it is anticipated that Goldman Sachs Asset Management L.P. (“Goldman Sachs”) and Threadneedle Asset Management Limited (“Threadneedle”) will become sub-managers of the FÉRIQUE International Equity Fund at close of business on or about October 25, 2024. Following this change, Goldman Sachs will manage approximately between 30% and 50% of the fund’s assets and Threadneedle will manage approximately between 50% and 70% of the fund’s assets. Gestion FÉRIQUE will remain the portfolio manager of the FÉRIQUE International Equity Fund.

The Independent Review Committee of each of the terminating fund and the continued fund has considered the potential conflict of interest matters relating to the proposed Reorganization and has provided the Manager with a positive recommendation with respect to the Reorganization, having determined that the Reorganization, if implemented, would achieve a fair and reasonable result for the terminating fund and the continued fund.

TECHNICAL AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

Subject to the approval of unitholders at the extraordinary meeting, the simplified prospectus of the FÉRIQUE Funds is amended in order to replace any reference to the “FÉRIQUE European Equity Fund” by “FÉRIQUE International Equity Fund”, unless the context requires otherwise.

Subject to the approval of unitholders at the extraordinary meeting and in addition to the modifications described below, the simplified prospectus of the FÉRIQUE Funds is also amended in order to replace any mention or related information concerning Walter Scott & Partners Limited or Lazard Asset Management (Canada) Inc. by the mention or equivalent related information to Goldman Sachs and Threadneedle, unless the context requires otherwise.

Subject to the approval of unitholders at the extraordinary meeting and in addition to the modifications described below, the simplified prospectus of the FÉRIQUE Funds is also amended in order to remove any mention or related information concerning the FÉRIQUE Asian Equity Fund and Nomura Asset Management U.S.A Inc., unless the context requires otherwise.

Subject to the approval of unitholders at the extraordinary meeting, the simplified prospectus of the FÉRIQUE Funds is also amended as follows:

Part A

Portfolio Managers and portfolio sub-managers (pages 3, 4, 5 and 6)

1. The texts of the columns “**Portfolio Sub-Manager**”, “**Fund**” and “**Termination**” of the “**Portfolio managers and portfolio sub-managers**” section “**Portfolio Managers and Portfolio Sub-Managers**” of the table presenting the sub-managers of the FÉRIQUE Funds (page 3) are removed entirely in the rows relating to the sub-managers “Lazard Asset Management (Canada) Inc.”, “Walter Scott & Partners Limited” and “Nomura Asset Management U.S.A. Inc. ”
2. The columns “ **Portfolio Sub-Manager**”, “**Fund**” and “**Termination**” of the section “**Portfolio Managers and Portfolio Sub-Managers**” of the table presenting the sub-managers of the FÉRIQUE Funds (page 3) are modified by adding the following entries, after the text about “Lincluden Investment Management Limited”:

Portfolio Sub-Manager	Fund	Termination
Goldman Sachs Asset Management L.P. New York (New York)	A portion of the FÉRIQUE International Equity Fund	Termination upon 30-day advance notice
Threadneedle Asset Management Limited London (United Kingdom)	A portion of the FÉRIQUE International Equity Fund	Termination upon 30-day advance notice

3. The texts of the columns “**Current Portfolio Manager or Portfolio Sub-Manager**”, “**Client Relationship Manager**” and “**Experience during the last five years**” of the “**Portfolio managers and sub-portfolio managers**” section of the table presenting the main managers of the portfolio management of the FÉRIQUE Funds (page 5) are removed in full, in the rows relating to the sub-managers “Lazard Asset Management (Canada) Inc.³ (A portion of the FÉRIQUE European Equity Fund)”, “Walter Scott & Partners Limited (A portion of the FÉRIQUE European Equity Fund)” and “Nomura Asset Management U.S.A. Inc.⁴ (FÉRIQUE Asian Equity Fund)” and replaced by the following entries:

Current Portfolio Manager or Portfolio Sub-Manager	Client Relationship Manager	Experience during the last five years
Goldman Sachs Asset Management L.P. (a portion of the FÉRIQUE International Equity Fund)	Alexis Deladerrière, CFA	Mr. Deladerrière is the Head of International Developed Markets Equity within the Fundamental Equity team and portfolio manager for the International Equity ESG and International Equity Income strategies. Mr. Deladerrière joined GSAM in July 2002 as a research analyst and holds the CFA® designation.
	Abishek Periwal, CFA	Mr. Periwal is a portfolio manager for international equity strategies in the Fundamental Equity team, including International Equity ESG and International Equity Income strategies. Mr. Periwal joined GSAM in 2007 as an investment analyst and holds the CFA® designation.
Threadneedle Asset Management Limited (a portion of the FÉRIQUE International Equity Fund)	Simon Haines, CFA	Mr. Haines is a portfolio manager on the Global Equity team. He is also Deputy Director of EAFE Portfolios and is responsible for research for the industrial sector and the Asia-Pacific region. Mr. Haines has been a member of the investment community since 1999, when he joined one of the former Columbia Threadneedle firms as a trainee portfolio manager. He then took on the role of portfolio manager in January 2005, responsible for managing the Threadneedle UK Mid 250 Fund and co-managing the Threadneedle UK Extended Alpha Fund. Mr. Haines holds a degree in biology from the University of Oxford and holds the CFA® designation.

Material contracts (page 11)

The “**Material Contracts**” section (page 11) is amended as follows:

1. The text referring to the management agreement between Gestion FÉRIQUE and Lazard Asset Management (Canada) Inc. (the eleventh bullet on page 12) is deleted and replaced by the following text:

“- A portfolio management agreement between Gestion FÉRIQUE and Goldman Sachs Asset Management L.P., the signature of which is scheduled on or around October 21, 2024, subject to the approval by the unitholders of the proposed reorganization of the FÉRIQUE Asian Equity Fund with the FÉRIQUE European Equity Fund. This agreement sets out the management powers and responsibilities of the portfolio sub-manager. Goldman Sachs Asset Management L.P. 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 International Equity Fund. For information on the termination provision of this agreement, please refer to the section “Portfolio Managers and Portfolio Sub-Managers”.
2. The text referring to the management agreement between Gestion FÉRIQUE and Nomura Asset Management U.S.A. Inc. (the first bullet on page 13) is deleted entirely.

3. The text referring to the management agreement between Gestion FÉRIQUE and Walter Scott & Partners Limited (the third bullet on page 13) is deleted and replaced by the following text:

“- A portfolio management agreement between Gestion FÉRIQUE and Threadneedle Asset Management Limited, the signature of which is scheduled on or around October 21, 2024, subject to the approval by the unitholders of the proposed reorganization of the FÉRIQUE Asian Equity Fund with the FÉRIQUE European Equity Fund. This agreement sets out the management powers and responsibilities of the portfolio sub-manager. Threadneedle Asset Management 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 International Equity Fund. For information on the termination provisions of this agreement, please refer to the section “Portfolio Managers and Portfolio Sub-Managers”.

Fees and Expenses (page 17)

1. The “**European Equity**” row of the table which relates to the Management Fee, Administration Fee and Fund Expenses, Total MER and MER Cap that may be charged to each Fund under the heading entitled “**Fees**” is amended as follows:

Fund Name	Administration Fee and Fund Expenses	Management Fee	Total MER	MER Cap
International Equity	0.09%	1.01%	1.10%	1.48%

2. The “Asian Equity” row of the table which relates to the Management Fees, Administration Fee and Fund Expenses, Total MER and MER Cap that may be charged to each fund under the heading entitled “Fees” is deleted entirely.

Part B

Name, formation and history of the FÉRIQUE Funds (page 33)

1. The text of the section relating to the major events occurring over the last ten years, relevant to the Fund (page 35) is modified for the section “**FÉRIQUE European Equity Fund – Established on June 23, 2003**” with the addition of the following paragraph after the last paragraph:

“Subject to the required approval of unitholders, on or around October 25, 2024, the FÉRIQUE European Equity Fund will carry out a change of investment objectives and a reorganization with the FÉRIQUE Asian Equity Fund. The name of the Fund will change to “FÉRIQUE International Equity Fund” and the investment objectives of the Fund will be changed. Threadneedle Asset Management Limited and Goldman Sachs Asset Management L.P will become sub-managers of the FÉRIQUE International Equity Fund, replacing the current sub-managers Lazard Asset Management (Canada) Inc. and Walter Scott & Partners Limited.”

2. The text of the section relating to the major events occurring over the last ten years, relevant to the Fund (page 35) is modified for the section “**FÉRIQUE Asian Equity Fund – Established on June 23, 2003**” with the addition of the following paragraph after the last paragraph:

“Subject to the required approval of unitholders, on or around October 25, 2024, the FÉRIQUE Asian Equity Fund will be reorganized with the FÉRIQUE European Equity Fund into the FÉRIQUE International Equity Fund. Following the reorganization, the FÉRIQUE Asian Equity Fund will be dissolved and Nomura Asset Management U.S.A Inc. will cease to act as portfolio sub-manager of the Fund.”

FÉRIQUE European Equity Fund (page 56)

1. The columns “**Type of fund**” and “**Portfolio sub-managers**” in the section entitled “**Fund Details**” are modified as follows:

Type of fund	International Equity
Portfolio sub-managers	Threadneedle Asset Management Limited Goldman Sachs Asset Management L.P

2. The section entitled “**What Does the Fund Invest In?** » is amended by replacing the existing text with the following text:

“Investment Objectives

The FÉRIQUE International Equity Fund aims to maximize long-term returns through capital appreciation. The Fund invests primarily in all classes and categories of common shares of companies located primarily in developed markets outside of Canada and the United States.

The Fund’s investment objectives will only be changed with the consent of the majority the Fund’s unitholders who are entitled to vote.

Investment Strategies

The Fund is managed by two portfolio sub-managers who use different styles, namely Threadneedle Asset Management Limited (Threadneedle) which manages between 50% and 70% of the portfolio and Goldman Sachs Asset Management L.P (Goldman Sachs), which manages 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 depending on market fluctuations and participants' transactions in the Fund or depending on expected capital market conditions and anticipated inherent risks, taking into account the strategy of the portfolio sub-managers.

Up to 100% of the net assets of the Fund will be invested in foreign equities.

Money is mainly invested and reinvested in all classes of common shares of international corporations listed on a stock exchange and in convertible bonds, preferred shares, rights, income trust, exchange-traded funds warrants and in foreign depository receipt. The amounts may also be invested in ETFs or mutual funds that provide exposure to securities that are consistent with the Fund's investment objectives and strategies.

The portfolio sub-manager Threadneedle uses a bottom-up diversified strategy to construct a high-conviction portfolio of developed market companies, excluding the United States. Through detailed research focused on competitive dynamics at both the industry and company level, the strategy targets high-quality companies capable of differentiating themselves from their peers. Emphasis is placed on good capital allocation discipline and the potential to maintain and/or increase capital returns over time. ESG considerations are included as a determinant of business quality, both in terms of risk management and growth potential.

The portfolio sub-manager Goldman Sachs puts forward an investment philosophy and security valuation discipline designed to identify what the sub-manager believes to be well-positioned companies in their sector of activity, generating flows of available cash, and led by management teams focused on the best interests of shareholders. Goldman Sachs uses a fundamental investment process that considers financial and non-financial factors, including environmental, social and governance ("ESG") factors alongside traditional fundamental factors, where it believes these factors have an impact on long-term value creation. The materiality of ESG factors varies across companies, regions and time horizons. No single factor or consideration is determinative in the security selection process.

The Fund follows the responsible approach to investing, which is described in items 1 to 4 of the subsection on "Responsible Investing" of the section "Additional Information" in the First Part of this document. This approach is one of the multiple components of the investment strategies used to help reach the objective of the Fund. In addition, the portfolio sub-managers make shareholder engagements with the aim of encouraging companies to improve their environmental, social and governance practices and thereby mitigate potential negative impacts. ESG factors and shareholder engagements are not part of the Fund's investment objective and, consequently, ESG factors and shareholder engagements do not constitute the principal strategy of the Fund.

An international corporation is generally defined as a company eligible for inclusion in an international market benchmark located in the Europe, Asia and Far East (EAFE) region, having its head office or principal place of business in that region or whose primary listing is on an exchange or market located in the geographic area

The maximum exposure to emerging markets securities is 15% of the net assets of the Fund.

The maximum exposure to Canadian and American market securities is 10% of the Fund's net assets.

The portfolio sub-managers may invest up to 10% of the net assets of the Fund in money market securities. For cash management, merger or other transaction purposes, the Fund may temporarily hold a percentage greater than 10% in money market securities. Money market securities must have a minimum rating of R-1 Low, as defined by Dominion Bond Rating Services (DBRS) or its equivalent. Securities of the Government of Canada, provincial governments, agencies with a principal and interest guarantee from one of these governments, and municipalities are not subject to this qualitative limit.

For cash management purposes, merger purposes or other transactions, the Fund may temporarily hold a percentage of up to 100% in ETFs. If such a transaction is necessary, the manager or sub-manager must invest in ETFs that comply with applicable securities regulations. They will only invest in ETFs that provide exposure to securities that are consistent with the Fund's investment objectives and strategies. They may change the ETFs in which the Fund invests at any time. ETFs cannot be managed by the manager of the mutual fund or a member of its affiliate or a person connected with it. There will be no duplication of fees between the portfolio and an underlying fund.

The Fund's investment strategy allows the use of standardized derivatives such as futures on stock or bond indices or currency futures. If the Fund decides in the future to use derivative instruments, it may use these instruments for hedging purposes or for purposes other than hedging. Thus, the Fund may use these instruments to hedge against certain investment risks, such as fluctuations in exchange rates and interest rates and stock market volatility. It may also invest in these instruments for other purposes, for example to participate in various financial markets or to facilitate portfolio transactions and reduce costs. It will only use derivatives that are consistent with its investment objectives and in accordance with the requirements of the securities regulations. Gestion FÉRIQUE will ensure that the portfolio sub-manager of the Fund is registered as a derivatives portfolio manager when the Fund anticipates using, in the short-term, derivatives for the first time. Gestion FÉRIQUE will also ensure that the sub-manager has valid registrations or avails itself of appropriate exemptions to deal in derivative instruments. See "Derivatives Risk" on page 28 for more information.

To increase its returns, the Fund may enter into securities lending, repurchase and reverse repurchase agreements consistent with its investment objective and as permitted by Canadian securities legislation. The Fund will invest no more than 50% of its net assets in such transactions and must receive collateral worth 102% of the assets invested in such transactions.

The investment strategies can be modified without notice to the unitholders and without their approval.

What are the Risks of Investing in the Fund?

The specific risks associated with this Fund are listed below:

- general market risk;
- equity risk;
- foreign market risk;
- foreign currency risk;
- portfolio manager risk;
- depository securities and receipts risk;
- smaller companies risk;
- emerging markets risk;
- income trusts risk;
- exchange-traded fund risk;
- derivatives risk;
- large investor risk;
- liquidity risk;
- risk associated with integrating ESG factors into the investment process;
- securities lending, repurchase and reverse repurchase transactions risk;
- legal, tax and regulatory risk;
- series risk;
- cybersecurity risk.

Gestion FÉRIQUE has rated the volatility of the FÉRIQUE International Equity Fund as medium. The method used to determine this investment risk rating is the standardized method based on the standard deviation over the last 10 years. Since the Fund has a performance history of less than 10 years, the manager has used the performance of the Fund's benchmark index to fill past performance information.

The Fund's benchmark used to establish the Fund's level of risk reflects the performance of a target portfolio is the MSCI EAFE Index (in Canadian dollars). Additionally, please refer to the "Investment Risk Classification Methodology" on page 36 of the simplified prospectus for details on how we establish the classification of risk associated with investing in this Fund.

For a full discussion of the foregoing risks, see "What are the Risks of Investing in a Mutual Fund?"

Distribution Policy

Prior to the end of each fiscal year, the Fund will distribute excess net income and net realized capital gains to its unitholders. If the calculated net income is nil or negative, no distribution will be made.

The Manager reserves the right to make additional distributions in any given year as it deems appropriate. In each case, distributions will be reinvested in additional units of the Fund at their current net asset value. For non-registered accounts, distributions may be made in cash if you notify us in writing prior to the distribution."

FÉRIQUE Asian Equity Fund (page 58)

The following paragraph is added before the heading "What Does the Fund Invest In?" » on page 58 of the simplified prospectus:

"The FÉRIQUE Asian Equity Fund (the "Terminating Fund") will be reorganized with the FÉRIQUE European Equity Fund, which will change its name to the FÉRIQUE International Equity Fund (the "Continued Fund") effective at the close of business on or about October 25, 2024, subject to obtaining the necessary unitholder approval and the Manager obtaining the necessary approval of a change in the investment objectives of the Continued Fund and its implementation. The unitholders' meeting of the Fund is expected to be held on or about October 21, 2024. Effective August 16, 2024, 4 p.m. (Eastern time), the units of the Fund will no longer be available to new investors, but will continue to be offered to existing investors, including investors who purchase them pursuant to existing pre-authorized subscription plans before August 16, 2024, 4 p.m. (Eastern time). If unitholders of the Fund approve the reorganization of the Terminating Fund with the Continued Fund, and if the Manager obtains the necessary approval of a change in the investment objectives of the Continued Fund, these plans to purchase securities of the Fund will be suspended as of the close of business on or about October 24, 2024, and will be reinstated in respect of the same series of Continued Fund's securities after completion of reorganization and the objective modification described above."

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.

CERTIFICATE OF THE MUTUAL FUNDS

FÉRIQUE European Equity Fund

FÉRIQUE Asian Equity Fund

(collectively, the “FÉRIQUE Funds”)

This present Amendment No 1 dated as of August 15, 2024 along with the simplified prospectus dated as of June 20, 2024, modified by the Amendment No 1 dated as of August 15, 2024 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of Québec and Ontario and do not contain any misrepresentations.

Dated August 15, 2024

NATIONAL BANK TRUST INC.,
AS TRUSTEE OF THE FÉRIQUE FUNDS

“Marie-Soleil Lemieux”

Marie-Soleil Lemieux
President and CEO
National Bank Trust Inc.

“Valérie Barriault”

Valérie Barriault
Director, Institutional Services
National Bank Trust Inc.

CERTIFICATE OF THE MANAGER AND PROMOTER

FÉRIQUE European Equity Fund

FÉRIQUE Asian Equity Fund

(collectively, the “FÉRIQUE Funds”)

This present Amendment No 1 dated as of August 15, 2024 along with the simplified prospectus dated as of June 20, 2024, modified by the Amendment No 1 dated as of August 15, 2024, and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of Québec and Ontario and do not contain any misrepresentations.

Dated August 15, 2024

GESTION FÉRIQUE,
AS MANAGER AND PROMOTER OF THE FÉRIQUE FUNDS

“Louis Lizotte”

Louis Lizotte
President and CEO
Gestion FÉRIQUE
(signing in his capacity as Chief Executive Officer
and in his capacity as Interim Chief Financial
Officer)

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

“Jean-Pierre Dumont”

Jean-Pierre Dumont
Chairman of the Board and Director

“Luc Sarrazin”

Luc Sarrazin
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

FÉRIQUE European Equity Fund

FÉRIQUE Asian Equity Fund

(collectively, the “FÉRIQUE Funds”)

This present Amendment No 1 dated as of August 15, 2024 along with the simplified prospectus dated as of June 20, 2024, modified by the Amendment No 1 dated as of August 15, 2024, and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of Québec and Ontario and do not contain any misrepresentations.

Dated August 15, 2024

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

“Louis Lizotte”

Louis Lizotte
President and CEO
Services d'investissement FÉRIQUE

“Julie Parent”

Julie Parent
Chief Compliance Officer
Services d'investissement FÉRIQUE



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