

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

AMENDMENT NO. 5

**Dated October 27, 2025
to the Simplified Prospectus dated December 6, 2024
as amended by Amendment No. 1 dated March 28, 2025,
Amendment No. 2 dated May 1, 2025
Amendment No. 3 dated June 27, 2025 and
Amendment No. 4 dated August 1, 2025**

of

Marquis Equity Portfolio (Series A, F, FT, I and T units)

(the “**Fund**”)

This Amendment No. 5 dated October 27, 2025 to the simplified prospectus dated December 6, 2024, as amended by Amendment No. 1 dated March 28, 2025, Amendment No. 2 dated May 1, 2025, Amendment No. 3 dated June 27, 2025 and Amendment No. 4 dated August 1, 2025 (the “**Simplified Prospectus**”) relating to the offering of the Fund, provides certain additional information relating to the Fund and the Simplified Prospectus should be read subject to this information. All capitalized terms have the same meaning as set forth in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 5.

Summary of Amendments

New Series

To qualify for distribution Series O of Marquis Equity Portfolio, effective on or about November 14, 2025.

Amendments

New Series

The Simplified Prospectus is hereby amended as follows:

1. On the front cover page, the rows referencing Marquis Equity Portfolio is deleted in its entirety and replaced with the following:

Marquis Equity Portfolio (Series A, F, FT, I, O^o and T units)

2. On page 71, under the heading “Operating Expenses – Administration Fees”, under the columns “Series O (%)”, “–” is deleted and replaced with “0.07%” in the row for Marquis Equity Portfolio:

Series O

Marquis Equity Portfolio

0.07

3. On page 354, under the heading “Marquis Equity Portfolio – Fund Details”, the row “Nature of Securities Offered” is deleted in its entirety and replaced with the following:

Nature of Securities Offered:

Series A, Series F, Series FT, Series I, Series O*
and Series T units of a mutual fund trust

**Effective November 14, 2025*

4. On page 355, under the heading “Name, History and Formation of the Fund”, the following is added to the list of Series start dates:

Series O units: November 14, 2025

PURCHASER’S STATUTORY RIGHTS

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within forty-eight hours of receiving confirmation of your order. Securities legislation in some provinces and territories also allows you to cancel an agreement to buy securities of a mutual fund and get your money back, or to make a claim for damages, if the Simplified Prospectus, Fund Facts or financial statements misrepresent any facts about the mutual fund. These rights usually must be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory, or consult your lawyer.

CERTIFICATE OF THE FUND AND THE MANAGER AND PROMOTER OF THE FUND

October 27, 2025

Marquis Equity Portfolio

This Amendment No. 5 dated October 27, 2025 to the simplified prospectus dated December 6, 2024, as amended by Amendment No. 1 dated March 28, 2025, Amendment No. 2 dated May 1, 2025, Amendment No. 3 dated June 27, 2025 and Amendment No. 4 dated August 1, 2025, 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.

(signed) "Neal Kerr"

Neal Kerr

President, (Signing in the capacity of Chief Executive Officer) 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., as manager, promoter and trustee of the Fund

(signed) "Gregory Joseph"

Gregory Joseph

Chief Financial Officer, 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., as manager, promoter and trustee of the Fund

ON BEHALF OF THE BOARD OF DIRECTORS OF 1832 ASSET MANAGEMENT G.P. INC., AS
GENERAL PARTNER FOR AND ON BEHALF OF 1832 ASSET MANAGEMENT L.P., AS
MANAGER, PROMOTER AND TRUSTEE OF THE FUND

(signed) "Todd Flick"

Todd Flick

Director

(signed) "Jim Morris"

Jim Morris

Director