

AMENDMENT NO. 1 DATED OCTOBER 4, 2021
TO THE SIMPLIFIED PROSPECTUS DATED MAY 25, 2021

in respect of:

Goodwood Capital Fund
(the “**Fund**”)

The simplified prospectus dated May 25, 2021 (the “**Simplified Prospectus**”) relating to the offering of securities of the Fund is hereby amended as noted below.

Unless otherwise specifically defined, capitalized terms used in this amendment have the meaning given to such terms in the Simplified Prospectus.

Introduction:

The Simplified Prospectus is hereby amended to reflect that effective October 4, 2021 (the “**Effective Date**”), Waypoint Investment Partners Inc. (“**Waypoint**”) was appointed as sub-adviser to the Fund.

Technical Amendments to the Simplified Prospectus:

As of the Effective Date, the Simplified Prospectus is amended as follows to reflect the appointment of Waypoint as sub-adviser to the Fund:

- (a) The eighth paragraph under the section titled “Units Held Outside a Registered Tax Plan” beginning on page 14 of the Simplified Prospectus is deleted and replaced with the following:

“The Fund employs an active management strategy, which may result in high portfolio turnover. The Fund’s portfolio turnover rate presents potential tax implications for a taxable investor. The Fund’s portfolio turnover rate indicates how actively the Fund’s portfolio investments are managed. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. There is not necessarily a relationship between a high turnover rate and the performance of a mutual fund. Frequent trading has these implications for you as an investor: The higher a Fund’s portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year and the greater the chance of an investor receiving a capital gains distribution in the year. The trading costs associated with portfolio turnover may impact the Fund’s performance.”

- (b) The second row in the table titled “Organization and Management of Goodwood Capital Fund” on page 17 of the Simplified Prospectus is deleted and replaced with the following:

Portfolio Adviser Goodwood Inc. Oakville, Ontario	Goodwood Inc. provides portfolio management services to the Fund consistent with the investment objectives and strategies of the Fund.
Sub-Adviser Waypoint Investment Partners Inc. Toronto, Ontario	Goodwood Inc. has appointed Waypoint Investment Partners Inc. (the “ Sub-Adviser ”) to act as sub-adviser to Goodwood Inc. to help manage the investment portfolio of the Fund consistent with the investment objectives and strategies of the Fund.

- (c) Under the heading “Investment Strategies” on page 19 of the Simplified Prospectus the following paragraph is added at the end:

“In executing the investment strategies of the Fund, the Portfolio Adviser will consult with the Sub-Adviser.”

Purchasers’ Statutory Rights

Securities legislation in some provinces and territories gives securityholders 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 a purchase within forty-eight hours of receiving confirmation of an order.

Securities legislation in some provinces and territories also allows securityholders to cancel an agreement to buy securities of a mutual fund or to get their money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts, management reports of fund performance or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, securityholders should refer to the securities legislation of their province or territory or consult a lawyer.