



April 6, 2021

**AMENDMENT TO THE INVESTMENT POLICY OF THE MONTRUSCO BOLTON GLOBAL EQUITY FUND
AND MONTRUSCO BOLTON GLOBAL EQUITY EX FOSSIL FUELS FUND.**

Dear client,

We wish to inform you that the investment policy of the Montrusco Bolton Global Equity Fund and Montrusco Bolton Global Equity ex Fossil Fuels Fund will be amended effective May 6, 2021 to increase the maximum weighting permitted of a single issuer in the portfolio. Specifically, the maximum weighting will increase from 8% to 10%.

The main reason for this change is that certain U.S. securities, such as Microsoft, have seen their benchmark weights increase and it has become difficult to implement active weights with a limit of 8% of the portfolio.

This notice is for informational purposes only and you have no obligation to take any action. We would like to take this opportunity to thank you for your confidence in Montrusco Bolton Investments and to assure you of our commitment to offer you the best portfolio management services.

If you would like more information on this subject, please do not hesitate to contact us at (514) 842-6464 or toll-free at 1 (877) 842-6464.

Montrusco Bolton Investments inc.

Ginette Thérien

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Vice President, Administration and Compliance