



VERITAS
ASSET
MANAGEMENT

ALTERNATIVE MUTUAL FUND

**VERITAS ABSOLUTE RETURN FUND
(the “Fund”)**

Offering Series A, Series F and Series I Units

**AMENDMENT NO. 1 DATED OCTOBER 1, 2020
TO THE ANNUAL INFORMATION FORM DATED JULY 30, 2020
(the “Annual Information Form”)**

The Fund and the units of the Fund described in this document are offered in each of the provinces of Canada. The units are intended primarily for purchase by residents of Canada.

The Fund and the units of the Fund offered hereunder are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance on exemptions from registrations.

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

October 1, 2020

This Amendment No. 1 to the Annual Information Form provides certain additional information in respect of the Fund. The Annual Information Form should be read subject to this information. In all other respects, the disclosure in the Annual Information Form is not revised. All capitalized terms not defined herein have the respective meanings set out in the Annual Information Form.

Change of Portfolio Manager

The Annual Information Form is amended to reflect the change of portfolio manager of the Fund from Ariel Andres to Antonio Scilipoti effective October 1, 2020, subject to regulatory approval. No material changes have been made to the investment objective or strategies of the Fund.

Accordingly, the following changes are made to the Annual Information Form:

1. the second paragraph under the heading of “Portfolio Manager” on page 15 of the Annual Information Form is hereby deleted and replaced by the following:

“Antonio Scilipoti is principally responsible for the day-to-day management of a material portion of the investment portfolio of the Fund.”

2. the third paragraph under the heading of “Portfolio Manager” on page 15 of the Annual Information Form is hereby deleted and replaced by the following:

“Antonio Scilipoti

Mr. Scilipoti is a co-founder of the Veritas Group of Companies and serves as a Director and the President, CEO, Ultimate Designated Person and Chief Compliance Officer of the Manager. He was trained as a forensic accountant and is designated as a Fellow Chartered Professional Accountant, Certified Professional Accountant (Illinois) and is also a member of the Association of Certified Fraud Examiners. Anthony is reassuming his role as lead portfolio manager and has been part of the Manager’s portfolio management team since its inception in 2017.”

CERTIFICATE OF THE FUND, THE MANAGER, THE TRUSTEE AND THE PROMOTER

This Amendment No. 1 dated October 1, 2020, together with the Annual Information Form dated July 30, 2020, 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 of Canada and do not contain any misrepresentations.

DATED: October 1, 2020.

“Antonio Scilipoti”

Antonio Scilipoti
Chief Executive Officer

“Josephine Alaina Monasterolo”

Josephine Alaina Monasterolo
Chief Financial Officer

On behalf of the Board of Directors of
VERITAS ASSET MANAGEMENT INC.,
as Manager, Trustee and Promoter of the Fund

“Sam La Bell”

Sam La Bell

Additional information about the Fund is available in the Fund's Fund Facts, management reports of fund performance and financial statements.

You can get a copy of these documents at no cost by calling us toll free at 1-866-640-8783, online at www.veritasfunds.com, by emailing us at info@veritasfunds.com, or from your Dealer.

These documents and other information about the Fund, such as material contracts and information circulars, are also available at www.sedar.com

VERITAS ABSOLUTE RETURN FUND

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