



AMENDMENT NO. 1

Dated March 30, 2026

to the Simplified Prospectus Dated April 29, 2025

of

Class A, Class F, Class I and Class V Units

of

VERITAS CANADIAN EQUITY FUND

and

Series A, Series F, Series I and Series V Units

of

VERITAS ABSOLUTE RETURN FUND

(an alternative mutual fund)

(individually, a “**Fund**” and collectively, the “**Funds**”)

This Amendment No. 1 dated March 30, 2026 to the simplified prospectus dated April 29, 2025 (the “**Simplified Prospectus**”) relating to the offering of units (“**Units**”) of the Funds, provides certain additional information relating to the Funds and the Simplified Prospectus should be read subject to this information.

All capitalized terms used herein shall have the same meaning as set forth in the Simplified Prospectus, unless otherwise specifically defined in this Amendment No. 1.

All page references refer to the version of the Simplified Prospectus available on www.sedarplus.ca.

Accordingly, the Simplified Prospectus is amended as set out below:

- (i) to reflect recent changes to the directors and executive officers of Veritas Asset Management Inc. (the “**Manager**”) of the Funds; and
- (ii) to reflect recent changes to the membership of the independent review committee of the Funds (the “**IRC**”).

CHANGE OF DIRECTORS AND EXECUTIVE OFFICERS OF THE MANAGER

Effective March 13, 2026, Geoffrey McIlmoyle replaced Josephine Alaina Monasterolo as the Chief Financial Officer of the Manager of the Funds.

As a result, the Simplified Prospectus is hereby amended as follows:

The table which appears on page 2 of the Simplified Prospectus under the heading “**Responsibility for Mutual Fund Administration – Directors and Executive Officers of the Manager**” is deleted in its entirety and replaced with the following:

Name	Municipality of Residence	Office	Principal Occupation
Antonio Scilipoti	Toronto, Ontario	Director, President, Chief Executive Officer, Ultimate Designated Person and Chief Compliance Officer	Director, President, Chief Executive Officer, Ultimate Designated Person, Chief Compliance Officer and Advising Representative
Geoffrey McIlmoyle	Toronto, Ontario	Chief Financial Officer	Chief Financial Officer
Josephine Alaina Monasterolo	Toronto, Ontario	Director	Director and Chief Operating Officer
Samuel LaBell	Toronto, Ontario	Director	Director and Advising Representative

CHANGE OF INDEPENDENT REVIEW COMMITTEE

Effective December 31, 2025, Fraser Howell ceased to be a member and chair of the IRC. Effective January 2, 2026, Supriya Kapoor was appointed as chair of the IRC and Neil Gross was appointed as a member of the IRC.

As a result, the Simplified Prospectus is hereby amended as follows:

The fourth paragraph on page 6 of the Simplified Prospectus under the heading “**Responsibility for Mutual Fund Administration – Independent Review Committee**” is deleted in its entirety and replaced with the following:

“The current members of the IRC are Supriya Kapoor (chair), Vince Zambrano and Neil Gross.”

PURCHASERS' STATUTORY RIGHTS

Securities legislation in certain provinces and territories gives you the right to withdraw from an agreement to buy securities of a mutual fund within two (2) business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within forty-eight (48) hours of receiving confirmation of your order. Securities legislation in certain 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 FUNDS, THE MANAGER, THE TRUSTEE AND THE
PROMOTER**

Veritas Canadian Equity Fund

Veritas Absolute Return Fund

(collectively, the “Funds”)

This Amendment No. 1 dated March 30, 2026, together with the simplified prospectus dated April 29, 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.

DATED: March 30, 2026.

“Antonio Scilipoti”

Antonio Scilipoti
Chief Executive Officer

“Geoff McIlmoyle”

Geoff McIlmoyle
Chief Financial Officer

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

“Samuel LaBell”

Samuel LaBell
Director

“Josephine Alaina Monasterolo”

Josephine Alaina Monasterolo
Director