

**AMENDMENT NO. 1 DATED NOVEMBER 21, 2025
TO THE SIMPLIFIED PROSPECTUS DATED MARCH 26, 2025
(the “Simplified Prospectus”)**

in respect of:

Compass Conservative Portfolio (Series A, F1, O and P units)
Compass Conservative Balanced Portfolio (Series A, F1, O and P units)
Compass Balanced Portfolio (Series A, F1, O and P units)
Compass Balanced Growth Portfolio (Series A, F1, O and P units)
Compass Growth Portfolio (Series A, F1, O and P units)
Compass Maximum Growth Portfolio (Series A, F1, O and P units)
ATBIS Fixed Income Pool (Series A, F1 and O units)
ATBIS Canadian Equity Pool (Series A, F1 and O units)
ATBIS U.S. Equity Pool (Series A, F1 and O units)
ATBIS International Equity Pool (Series A, F1 and O units)

(collectively, the “**Funds**”)

The Simplified Prospectus relating to the offering of securities of the Funds is hereby amended as noted below. All capitalized terms have the meanings ascribed to them in the Simplified Prospectus unless otherwise specifically defined in this Amendment No. 1.

All page numbers refer to the page numbering in the Simplified Prospectus.

Introduction:

The Simplified Prospectus is hereby amended effective as of the date hereof to:

- (a) amend the investment strategy of each Fund to provide that the Funds may invest in permitted precious metals; and
- (b) amend the investment strategy of each Fund to provide that the Fund may use derivatives for non-hedging purposes and to reflect the Manager’s policy governing the use of derivatives by the Funds.

Technical Changes

Effective as at the date hereof, the Simplified Prospectus is amended as follows:

- (a) The paragraph under the heading “**Policies Regarding Use of Derivatives**” beginning on page 19 is deleted in its entirety and replaced with the following:

“Derivatives may be used by certain of the Funds as disclosed in this simplified prospectus. The Manager or the sub-advisor of a Fund, as applicable, may enter into derivatives transactions on behalf of a Fund for hedging purposes and/or for non-hedging purposes. Any use of derivatives by a Fund is monitored to ensure that the use of derivatives by the Fund complies with all applicable regulatory requirements and that risks associated with the use of such instruments are appropriately identified, monitored and managed.”

- (b) The following is added above the heading “**Company Risk**” beginning on page 50:

“Commodity risk

The Funds, or the underlying funds held by the Funds, may invest directly or indirectly in gold, silver, platinum or palladium, permitted gold, silver, platinum or palladium certificates or issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector. If a Fund has exposures to these commodities, to a company whose business is dependent on these commodities, or to a company that is otherwise engaged in the commodities sector, the value of the Fund’s portfolio may be affected by movement in the price of commodities, which may occur as a result of a number of factors, including supply and demand, speculation, central bank and international monetary activities, political or economic instability, changes in interest rates, new discoveries or changes in government regulations affecting commodities. The price of commodities may fluctuate significantly over a short period of time, which may cause volatility in a Fund’s net asset value. If commodity prices decline, a negative impact can be expected on the earnings of companies whose businesses are dependent on commodities and the performance of Funds that invest, directly or indirectly, in such companies. Additionally, direct purchases of bullion by a Fund, or an underlying fund held by the Fund, may generate higher transaction and custody costs than other types of investments, which may impact the performance of the Fund.”

- (c) The title and the paragraphs under the heading “**Derivative Risk**” beginning on page 51 are deleted in their entirety and replaced with the following:

“Derivative Risk

A Fund may use derivatives for both hedging and non-hedging purposes to, among other things, protect the Fund against potential losses, including losses caused by changes in exchange rates, stock prices or interest rates, reduce the impact of volatility for the Fund, gain exposure to securities without investing in such securities directly and/or generate income.

Any use of derivatives has risks, including:

- using derivatives for hedging purposes or to implement a Fund's investment strategy may not be effective
- derivatives entered into for hedging purposes may reduce the opportunity for gains if the value of the hedged instrument rises because the derivative may incur an offsetting loss, and hedging may also be costly or difficult to implement
- using derivatives for investment purposes does not protect a Fund from a decline in the value of the underlying security, currency or market for which the derivative is a substitute
- there is no guarantee a market for the derivative contract will exist when a Fund wants to buy or sell
- there is no guarantee that the Fund will be able to find an acceptable counterparty willing to enter into a derivative contract
- the counterparty to the derivative contract may not be able to meet its obligations on time or at all, which may result in a loss to the Fund
- a large percentage of the assets of a Fund may be provided to one or more counterparties as margin or collateral, which exposes the Fund to the credit risk of those counterparties and could result in losses to the Fund if the counterparty becomes insolvent
- securities exchanges may set daily trading limits or halt trading, which may prevent a Fund from selling a particular derivative contract
- the price of a derivative may not accurately reflect the value of the underlying asset
- many derivatives, particularly those that are privately negotiated, are complex and often valued subjectively, and improper valuations can result in increased cash payment requirements to counterparties or a loss of value for a Fund

Some common types of derivatives that a Fund may use include:

- **Futures contracts:** A futures contract is an exchange-traded contract involving the obligation of the seller to deliver, and the buyer to receive, certain assets (or a money payment based on the change in value of certain assets or an index) at a specified time.

- Forward contracts: A forward contract is a private contract involving the obligation of the seller to deliver, and the buyer to receive, certain assets (or a money payment based on the change in value of certain assets or an index) at a specified time.
- Options: Options are exchange-traded or private contracts involving the right of a holder to sell (put) or buy (call) certain assets (or a money payment based on the change in value of certain assets or an index) from another party at a specified price within a specified time period.
- Swaps: A swap is a private contract between two parties used to exchange periodic payments in the future based on a formula to which the parties have agreed.”

- (d) The third paragraph under the heading “**Investment Strategies**” beginning on page 66 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Portfolio’s exposure based upon its view of the market and the suitability of the investment for the Portfolio, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (e) The fifth paragraph and the table following that paragraph under the heading “**Investment Strategies**” beginning on page 66 are deleted in their entirety and replaced with the following:

“As at the date of this simplified prospectus, the target asset allocation ranges for the Portfolio are as follows:

Investment Mix	% Weight
Cash & Equivalent	0% - 10%
Fixed Income	70% - 90%
Canadian Equity	2.5%-12.5%
US Equity	0%-12.5%
Int’l & Global Equity	2%-12.5%
Alternative	0% - 15%
Commodities	0% - 10%

The Portfolio may invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The

Portfolio may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (f) The seventh paragraph following the heading “**Investment Strategies**” beginning on page 66 is deleted in its entirety and replaced with the following:

“The Portfolio may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Portfolio against potential losses, reduce the impact of volatility for the Portfolio, gain exposure to securities without investing in such securities directly and/or to generate income.

The Portfolio may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Portfolio may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Portfolio and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (g) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 68 is added as follows:

- Commodity risk

- (h) The third paragraph under the heading “**Investment Strategies**” beginning on page 69 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Portfolio’s exposure based upon its view of the market and the suitability of the investment for the Portfolio, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (i) The fifth paragraph and the table following that paragraph under the heading “**Investment Strategies**” beginning on page 69 are deleted in their entirety and replaced with the following:

“As at the date of this simplified prospectus, the target asset allocation ranges for the Portfolio are as follows:

Investment Mix	% Weight
Cash & Equivalent	0% -10%
Fixed Income	60% -75%
Canadian Equity	7% - 17%
US Equity	4% -14%
Int'l & Global Equity	9% - 19%
Alternative	0% - 15%
Commodities	0% - 10%

The Portfolio may invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Portfolio may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (j) The seventh paragraph following the heading “**Investment Strategies**” beginning on page 69 is deleted in its entirety and replaced with the following:

“The Portfolio may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Portfolio against potential losses, reduce the impact of volatility for the Portfolio, gain exposure to securities without investing in such securities directly and/or to generate income.

The Portfolio may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Portfolio may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Portfolio and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (k) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 71 is added as follows:

- Commodity risk

- (l) The third paragraph under the heading “**Investment Strategies**” beginning on page 73 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Portfolio’s exposure based upon its view of the market and the suitability of the investment for the Portfolio, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (m) The fifth paragraph and the table following that paragraph under the heading “**Investment Strategies**” beginning on page 73 are deleted in their entirety and replaced with the following:

“As at the date of this simplified prospectus, the target asset allocation ranges for the Portfolio are as follows:

Investment Mix	% Weight
Cash & Equivalent	0% - 5%
Fixed Income	40% - 60%
Canadian Equity	9.5% - 19.5%
US Equity	11% - 21%
Int’l & Global Equity	14.5% - 24.5%
Alternative	0% - 15%
Commodities	0% - 10%

The Portfolio may invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Portfolio may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (n) The seventh paragraph following the heading “**Investment Strategies**” beginning on page 73 is deleted in its entirety and replaced with the following:

“The Portfolio may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Portfolio against potential losses, reduce the impact of volatility for the Portfolio, gain exposure to securities without investing in such securities directly and/or to generate income.

The Portfolio may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar.

Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Portfolio may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Portfolio and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (o) An additional risk factor under the heading “***What are the Risks of Investing in this Fund?***” on page 75 is added as follows:

- Commodity risk

- (p) The third paragraph under the heading “***Investment Strategies***” beginning on page 77 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Portfolio’s exposure based upon its view of the market and the suitability of the investment for the Portfolio, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (q) The fifth paragraph and the table following that paragraph under the heading “***Investment Strategies***” beginning on page 77 are deleted in their entirety and replaced with the following:

“As at the date of this simplified prospectus, the target asset allocation ranges for the Portfolio are as follows:

Investment Mix	% Weight
Cash	0% - 5%
Fixed Income	25% - 40%
Canadian Equity	14% - 24%
US Equity	15.5% - 25.5%
Int’l & Global Equity	20.5% - 30.5%
Alternative	0% - 15%
Commodities	0% - 10%

The Portfolio may invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold

certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Portfolio may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (r) The seventh paragraph following the heading “**Investment Strategies**” beginning on page 77 is deleted in its entirety and replaced with the following:

“The Portfolio may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Portfolio against potential losses, reduce the impact of volatility for the Portfolio, gain exposure to securities without investing in such securities directly and/or to generate income.

The Portfolio may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Portfolio may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Portfolio and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (s) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 79 is added as follows:

- Commodity risk

- (t) The third paragraph under the heading “**Investment Strategies**” beginning on page 81 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Portfolio’s exposure based upon its view of the market and the suitability of the investment for the Portfolio, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (u) The fifth paragraph and the table following that paragraph under the heading “**Investment Strategies**” beginning on page 81 are deleted in their entirety and replaced with the following:

“As at the date of this simplified prospectus, the target asset allocation ranges for the Portfolio are as follows:

Investment Mix	% Weight
Cash	0% - 5%
Fixed Income	10% -30%
Canadian Equity	18% - 28%
US Equity	20% - 30%
Int’l & Global Equity	27% - 37%
Alternative	0% - 15%
Commodities	0% - 10%

The Portfolio may invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Portfolio may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (v) The seventh paragraph following the heading “**Investment Strategies**” beginning on page 81 is deleted in its entirety and replaced with the following:

“The Portfolio may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Portfolio against potential losses, reduce the impact of volatility for the Portfolio, gain exposure to securities without investing in such securities directly and/or to generate income.

The Portfolio may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Portfolio may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Portfolio and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be

associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (w) An additional risk factor under the heading “***What are the Risks of Investing in this Fund?***” on page 83 is added as follows:

- Commodity risk

- (x) The third paragraph under the heading “***Investment Strategies***” beginning on page 85 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Portfolio’s exposure based upon its view of the market and the suitability of the investment for the Portfolio, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (y) The fifth paragraph and the table following that paragraph under the heading “***Investment Strategies***” beginning on page 85 are deleted in their entirety and replaced with the following:

“As at the date of this simplified prospectus, the target asset allocation ranges for the Portfolio are as follows:

Investment Mix	% Weight
Cash	0% - 5%
Canadian Equity	18.5% - 34.5%
US Equity	24% - 40%
Int’l & Global Equity	31.5% - 49.5%
Alternative	0% - 15%
Commodities	0% - 10%

The Portfolio may invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Portfolio may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (z) The seventh paragraph following the heading “***Investment Strategies***” beginning on page 85 is deleted in its entirety and replaced with the following:

“The Portfolio may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Portfolio against potential losses, reduce the impact of volatility for the Portfolio, gain exposure to securities without investing in such securities directly and/or to generate income.

The Portfolio may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Portfolio may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Portfolio and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (aa) An additional risk factor under the heading “***What are the Risks of Investing in this Fund?***” on page 87 is added as follows:

- Commodity risk

- (bb) The following is added following the third paragraph under the heading “***Investment Strategies***” beginning on page 89:

“The Pool may also invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Pool may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (cc) The fifth paragraph under the heading “***Investment Strategies***” beginning on page 89 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically shift the Pool’s exposure based upon its view of the market and the suitability of the investment for the Pool, and by taking into account factors such as economic indicators (including growth, inflation and monetary policy), as well as its interest rate outlook.”

- (dd) The seventh paragraph following the heading “**Investment Strategies**” beginning on page 89 is deleted in its entirety and replaced with the following:

“The Pool may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Pool against potential losses, reduce the impact of volatility for the Pool, gain exposure to securities without investing in such securities directly and/or to generate income.

The Pool may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Pool may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Pool and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (ee) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 91 is added as follows:

- Commodity risk

- (ff) The following is added following the first paragraph under the heading “**Investment Strategies**” beginning on page 92:

“The Pool may also invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Pool may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (gg) The fourth paragraph under the heading “**Investment Strategies**” beginning on page 92 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically allocate the Pool’s exposure based upon its view of the market and the suitability of the investment

for the Pool, and by taking into account factors such as market sector, investment style, volatility, and market capitalization.”

- (hh) The sixth paragraph following the heading “**Investment Strategies**” beginning on page 92 is deleted in its entirety and replaced with the following:

“The Pool may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Pool against potential losses, reduce the impact of volatility for the Pool, gain exposure to securities without investing in such securities directly and/or to generate income.

The Pool may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Pool may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Pool and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (ii) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 93 is added as follows:

- Commodity risk

- (jj) The following is added following the first paragraph under the heading “**Investment Strategies**” beginning on page 95:

“The Pool may also invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Pool may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (kk) The fourth paragraph under the heading “**Investment Strategies**” beginning on page 95 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically allocate the Pool’s exposure based upon its view of the market and the suitability of the investment for the Pool, and by taking into account factors such as market sector, investment style, volatility, and market capitalization.”

- (II) The sixth paragraph following the heading “**Investment Strategies**” beginning on page 95 is deleted in its entirety and replaced with the following:

“The Pool may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Pool against potential losses, reduce the impact of volatility for the Pool, gain exposure to securities without investing in such securities directly and/or to generate income.

The Pool may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Pool may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Pool and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (mm) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 96 is added as follows:

- Commodity risk

- (nn) The following is added following the first paragraph under the heading “**Investment Strategies**” beginning on page 99:

“The Pool may also invest up to 10% of its net assets, directly or indirectly, taken at market value at the time of purchase, in aggregate, in gold, permitted gold certificates, silver, permitted silver certificates, platinum, permitted platinum certificates, palladium, or permitted palladium certificates and derivatives the underlying interest of which are gold, silver, platinum and/or palladium. The Pool may also invest in securities of issuers whose businesses are dependent on these commodities or are otherwise engaged in the commodities sector.”

- (oo) The fourth paragraph under the heading “**Investment Strategies**” beginning on page 99 is deleted in its entirety and replaced with the following:

“The Manager will use a tactical approach to dynamically allocate the Pool’s exposure based upon its view of the market and the suitability of the investment for the Pool, and by taking into account factors such as geography, market sector, investment style, volatility, and market capitalization.”

- (pp) The sixth paragraph following the heading “**Investment Strategies**” beginning on page 99 is deleted in its entirety and replaced with the following:

“The Pool may use derivatives, such as options, forwards and futures, for both hedging and non-hedging purposes to, among other things, protect the Pool against potential losses, reduce the impact of volatility for the Pool, gain exposure to securities without investing in such securities directly and/or to generate income.

The Pool may use derivatives to hedge up to 100% of any fluctuations caused by changes in exchange rates between foreign currencies and the Canadian dollar. Generally, the use of derivatives to hedge against fluctuations between foreign currencies and the Canadian dollar will not result in the impact of currency fluctuations being eliminated altogether. Furthermore, during times of extreme market stress or volatility the Pool may not be able to prevent losses from exposure to foreign currency.

Any use of derivatives will be consistent with the investment objectives of the Pool and will comply with the requirements of Canadian securities regulation. For a description of some of the types of derivatives and the risks that may be associated with the use of derivatives, please see the discussion under “Derivative Risk” on page 51.”

- (qq) An additional risk factor under the heading “**What are the Risks of Investing in this Fund?**” on page 100 is added as follows:

- Commodity risk

What Are Your Legal Rights?

Under securities law in some provinces and territories, you have the right to withdraw from an agreement to buy mutual funds within two business days after you receive the Simplified Prospectus or Fund Facts document, or cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the Simplified Prospectus, Fund Facts document or financial

statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

**CERTIFICATE OF THE FUNDS AND
THE MANAGER AND PROMOTER OF THE FUNDS**

**Compass Conservative Portfolio
Compass Conservative Balanced Portfolio
Compass Balanced Portfolio
Compass Balanced Growth Portfolio
Compass Growth Portfolio
Compass Maximum Growth Portfolio
ATBIS Fixed Income Pool
ATBIS Canadian Equity Pool
ATBIS U.S. Equity Pool
ATBIS International Equity Pool**

(collectively, the “**Funds**”)

This Amendment No. 1 dated November 21, 2025, together with the Simplified Prospectus dated March 26, 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 required by the securities legislation of Alberta, British Columbia, Saskatchewan, Manitoba, Newfoundland and Labrador, New Brunswick, Nova Scotia, Ontario, Prince Edward Island, Yukon, Northwest Territories and Nunavut, and do not contain any misrepresentations.

Dated: November 21, 2025

**On behalf of ATB Investment Management Inc.
as Trustee and Manager of the Funds**

(signed) “*Ian Filderman*”

Ian Filderman
President, acting in the
capacity of Chief Executive
Officer

(signed) “*Cheryl Brodhagen*”

Cheryl Brodhagen
Chief Financial Officer

**On behalf of the Board of Directors of ATB Investment Management Inc.
as Trustee and Manager of the Funds**

(signed) “*Curtis Stange*”

Curtis Stange
Director

(signed) “*Stuart N. McKellar*”

Stuart N. McKellar
Director

ATB Investment Management Inc., as Promoter of the Funds

(signed) “*Ian Filderman*”

Ian Filderman

President, acting in the
capacity of Chief Executive
Officer

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR OF THE FUNDS

**Compass Conservative Portfolio
Compass Conservative Balanced Portfolio
Compass Balanced Portfolio
Compass Balanced Growth Portfolio
Compass Growth Portfolio
Compass Maximum Growth Portfolio
ATBIS Fixed Income Pool
ATBIS Canadian Equity Pool
ATBIS U.S. Equity Pool
ATBIS International Equity Pool**

(collectively, the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 1 dated November 21, 2025, together with the Simplified Prospectus dated March 26, 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 required by the securities legislation of Alberta, British Columbia, Saskatchewan, Manitoba, Newfoundland and Labrador, New Brunswick, Nova Scotia, Ontario, Prince Edward Island, Yukon, Northwest Territories and Nunavut, and do not contain any misrepresentations.

Dated: November 21, 2025

On behalf of ATB Securities Inc., as Principal Distributor of the Funds

(signed) “Chris Turchansky”

Chris Turchansky
Director