

**AMENDMENT NO. 1 DATED JANUARY 15, 2020  
TO THE SIMPLIFIED PROSPECTUS OF THE BRIDGEHOUSE FUNDS  
DATED MAY 13, 2019**

**(the “Prospectus”)**

**in respect of:**

Series A securities, Series AH securities, Series F and Series FH securities of:

**Lazard Global Compounders Fund**

**(the “Fund”)**

Unless otherwise specifically defined, the terms utilized herein have the respective meanings set out in the Prospectus.

**1. Introduction**

The Prospectus is amended effective January 15, 2020, to reflect the reduction of the management fee applicable to Series A, Series AH, Series F and Series FH of Lazard Global Compounders Fund.

**2. Technical Amendments**

The technical amendments to the Prospectus required to effect these changes are set out below.

- (a) Effective January 15, 2020, the rows “Lazard Global Compounders Fund (Unhedged Series)” and “Lazard Global Compounders Fund (Hedged Series)” in the table under “Fees and expenses payable by the Funds - Management Fees” on pages 23-24 of the Prospectus are deleted and replaced with the following:

	Series A	Series D	Series F
Lazard Global Compounders Fund (Unhedged Series)	1.70% <sup>4</sup>	N/A	0.70% <sup>4</sup>
	Series AH	Series FH	
Lazard Global Compounders Fund (Hedged Series)	1.75% <sup>4</sup>	0.75% <sup>4</sup>	

- (b) Effective January 15, 2020, the row “Lazard Global Compounders Fund” in the table under “Fees and expenses payable by the Funds - Large Investor Reductions” on page 25 of the Prospectus is deleted and replaced with the following:

Fund	Series A**	Series AH**	Series F	Series FH
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Lazard Global Compounders Fund	0.25%	0.25%	0.15%	0.15%
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- (c) Effective January 15, 2020, the last full paragraph on page 26 of the Prospectus under “Fees and Expenses – Fee Reductions” is deleted in its entirety and replaced with the following:

*We will further automatically reduce the Cost, by a management fee distribution, of the Front End Sales Charge Option for Series A and Series AH securities and for Series F and Series FH securities for a Financial Group holding \$500,000 - \$999,999.99 worth of such securities by 5 bps and for a Financial Group holding an amount equal to or exceeding \$1,000,000 worth of such securities by 10 bps for all Funds excluding Brandes Canadian Money Market Fund, Morningstar Aggressive Portfolio, Morningstar Balanced Portfolio, Morningstar Conservative Portfolio, Morningstar Growth Portfolio, Morningstar Moderate Portfolio, Morningstar Strategic Canadian Equity Fund and Lazard Global Compounders Fund. The investment minimum may be waived for purchases made by investors who purchase through a discretionary managed account.*

- (d) Effective January 15, 2020, the second full paragraph on page 27 of the Prospectus under “Fees and Expenses – Fee Reductions” is deleted in its entirety and replaced with the following:

*For the Lazard Global Compounders Fund, we will further automatically reduce the Cost, by a management fee distribution, of the Front-End Sales Charge Option for Series A and Series AH securities for a Financial Group holding \$500,000 - \$999,999.99 worth of securities by 5 bps and for a Financial Group holding an amount equal to or exceeding \$1,000,000 worth of such securities by 10 bps. For Series F and Series FH securities of the Lazard Global Compounders Fund we will reduce the Cost, by a management fee distribution, by an additional 15 bps for an investor whose individual Fund account balance equals or exceeds \$150,000 with respect to such securities.*

### 3. What are your legal rights?

Under securities law in some provinces and territories, you have the right to:

- withdraw from your agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts;
- cancel your purchase within 48 hours of receiving confirmation of your order; or
- cancel your purchase agreement and get your money back if the simplified prospectus, fund facts, annual information form or financial statements misrepresent any facts about the fund. You may also be entitled to get your money back or make a claim for damages if you have suffered a loss.

The time limit to exercise these rights depends on the governing legislation in your province or territory.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.