

**AMENDMENT NO. 2 DATED DECEMBER 14, 2018
TO THE SIMPLIFIED PROSPECTUS OF THE BRIDGEHOUSE FUNDS DATED MAY 10, 2018,
AS AMENDED BY AMENDMENT NO. 1 DATED SEPTEMBER 27, 2018**

(the “Prospectus”)

in respect of:

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

Lazard Global Compounders Fund (formerly, Greystone Global Equity Fund)

Series A securities, Series F securities and Series I securities of:

Bridgehouse Canadian Bond Fund (formerly, Greystone Canadian Bond Fund)

(the “Funds”)

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

1. Introduction

The Prospectus is amended effective December 14, 2018 to reflect:

- (i) the change of name of Greystone Global Equity Fund to Lazard Global Compounders Fund and the change of name of Greystone Canadian Bond Fund to Bridgehouse Canadian Bond Fund;
- (ii) the removal of Greystone Managed Investments Inc. as sub-advisor of Greystone Global Equity Fund and reflect the appointment of Lazard Asset Management (Canada), Inc. as sub-advisor to the Fund; and
- (iii) amendments to the investment strategies of Greystone Global Equity Fund.

2. Technical Amendments

The technical amendments to the Prospectus required to effect these changes are set out below, each effective as of December 14, 2018.

- (a) Each reference in the Prospectus to Greystone Global Equity Fund shall be replaced with a reference to Lazard Global Compounders Fund.
- (b) Each reference in the Prospectus to Greystone Canadian Bond Fund shall be replaced with a reference to Bridgehouse Canadian Bond Fund.
- (c) The rows entitled “Lazard Asset Management (Canada), Inc. - New York, New York” and “Greystone Managed Investments Inc. - Regina, Saskatchewan” in the table under “Portfolio Sub

Advisors” shall be deleted in their entirety and replaced with the following:

Lazard Asset Management (Canada), Inc. New York, New York	Lazard Asset Management (Canada), Inc. (“Lazard”) of New York, New York is the portfolio sub advisor in respect of Lazard Emerging Markets Multi-Asset Fund, Lazard Global Equity Income Fund, Lazard Global Balanced Income Fund, Lazard Global Managed Volatility Fund and Lazard Global Compounders Fund.
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Greystone Managed Investments Inc. Regina, Saskatchewan	Greystone Managed Investments Inc. (“Greystone”) of Regina, Saskatchewan is the portfolio sub advisor in respect of Bridgehouse Canadian Bond Fund, Brandes Canadian Money Market Fund and Greystone Canadian Equity Income & Growth Fund.
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- (d) The row entitled “Portfolio Sub Advisor” in the table under “Fund details” with respect to Greystone Global Equity Fund shall be deleted in its entirety and replaced with the following:

PORTFOLIO SUB ADVISORS	Lazard Asset Management (Canada), Inc. (“Lazard”), a Delaware corporation, which has retained Lazard Asset Management LLC, a Delaware limited liability company, as its sub advisor
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- (e) The first two paragraphs in the section entitled “Investment strategies” with respect to Greystone Global Equity Fund shall be deleted in their entirety and replaced with the following:

“The Fund seeks to generate strong relative returns over a full market cycle by investing solely in what Lazard calls “Compounders”. Lazard defines Compounders as the world’s leading companies that can generate, and sustain, the highest levels of financial productivity (i.e. return on equity, return on capital, and cashflow return on investment). In the Fund, Lazard focuses mainly on identifying Compounders able to reinvest a significant portion of their cash flows back into their business at similarly attractive rates of return. The Fund invests in approximately 40 to 50 companies, around the world, based primarily on Lazard’s conviction in their ability to sustain those high returns and also based on the attractiveness of their valuation. Sector and country weightings are a residual of Lazard’s bottom-up stock selection process and individual positions are typically limited to no more than 7% of the Fund.”

- (f) The last paragraph in the section entitled “Investment strategies” with respect to Greystone Global Equity Fund shall be deleted in its entirety and replaced with the following:

“Lazard may actively trade the Fund’s investments. This can increase trading costs, which lower the Fund’s returns. It also increases the possibility that you will receive distributions if you hold the Fund in a non registered account.”

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.