

**AMENDMENT NO. 2 DATED JANUARY 24, 2023
TO THE SIMPLIFIED PROSPECTUS DATED MAY 24, 2022, AS AMENDED BY
AMENDMENT NO. 1 DATED NOVEMBER 23, 2022**

(the “**Prospectus**”)

in respect of:

SIONNA CANADIAN EQUITY FUND

T. ROWE PRICE GLOBAL ALLOCATION FUND (*formerly, Morningstar Balanced Portfolio*)

(the “**Funds**”)

Unless otherwise specifically defined, the terms used in this amendment have the meanings given to those terms in the Prospectus.

1. Introduction

The Prospectus is hereby amended to:

- (1) reflect the mergers of each of Morningstar Conservative Portfolio, Morningstar Growth Portfolio and Morningstar Moderate Portfolio into Morningstar Balanced Portfolio and the merger of Morningstar Strategic Canadian Equity Fund (together with Morningstar Conservative Portfolio, Morningstar Growth Portfolio and Morningstar Moderate Portfolio, the “**Terminating Funds**”) into Sionna Canadian Equity Fund (together with Morningstar Balanced Portfolio, the “**Continuing Funds**”), each effective January 27, 2023 (collectively, the “**Mergers**”) and the subsequent change of the name of Morningstar Balanced Portfolio to “T. Rowe Price Global Allocation Fund”, effective January 30, 2023;
- (2) reflect the change of the investment objective of T. Rowe Price Global Allocation Fund, the removal of Morningstar Associates, Inc. as portfolio sub-advisor of T. Rowe Price Global Allocation Fund and the subsequent appointment of T. Rowe Price (Canada), Inc. as portfolio sub-advisor of T. Rowe Price Global Allocation Fund, and the change of the investment strategies of T. Rowe Price Global Allocation Fund, effective January 30, 2023; and
- (3) reflect the reduction in the management fee applicable to Series A and Series F securities of T. Rowe Price Global Allocation Fund, effective January 30, 2023.

2. The Mergers and Change of Name of Morningstar Balanced Portfolio

Effective January 27, 2023, each of Morningstar Conservative Portfolio, Morningstar Growth Portfolio and Morningstar Moderate Portfolio is merged into Morningstar Balanced Portfolio and Morningstar Strategic Canadian Equity Fund is merged into Sionna Canadian Equity Fund. Each Merger is implemented by exchanging securities of the respective Terminating Fund for securities of the equivalent series of the respective Continuing Fund in the same currency, having a net asset value on the Effective Date equal to the net asset value of the securities tendered. The Manager intends to wind up each Terminating Fund as soon as reasonably possible following its respective Merger.

In connection with the change of the investment objective of Morningstar Balanced Portfolio and the appointment of T. Rowe Price Canada, Inc. as portfolio sub-advisor of that Fund (discussed in greater detail at #3 below), the name of Morningstar Balanced Portfolio will be changed to T. Rowe Price Global Allocation Fund effective January 30, 2023. As the above amendments to the Prospectus relating to the

Mergers involve amending certain disclosure regarding the names of funds, the amendments regarding the name of this Fund are addressed here as well.

The following technical amendments to the Prospectus are made to reflect these changes:

- (a) The front cover of the Prospectus is amended by deleting the subheading “Morningstar” and the contents underneath such subheading in their entirety, and, immediately following the name “Sionna Opportunities Fund”, adding the following:

T. Rowe Price	
T. Rowe Price Global Allocation Fund (formerly, Morningstar Balanced Portfolio)	A, F, I

- (b) The back cover of the Prospectus is amended by deleting the names of the Terminating Funds and the name “Morningstar Balanced Portfolio” in their entirety and, immediately following the name “Sionna Opportunities Fund”, adding the name “T. Rowe Price Global Allocation Fund (formerly, Morningstar Balanced Portfolio)”.

- (c) The definitions of “Funds” and “Unhedged Series of securities” on page 5 of the Prospectus are deleted in their entirety and replaced as follows:

“Funds means Brandes International Equity Fund, Brandes Corporate Focus Bond Fund, Brandes Canadian Money Market Fund, Brandes Global Opportunities Fund, Brandes U.S. Equity Fund, Brandes Global Equity Fund, Brandes Global Small Cap Equity Fund, Brandes Emerging Markets Value Fund, Brandes Canadian Equity Fund, Bridgehouse Canadian Bond Fund, GQG Partners Global Quality Equity Fund, GQG Partners International Quality Equity Fund, GQG Partners U.S. Quality Equity Fund, Lazard Global Compounders Fund, Lazard Global Balanced Income Fund, Lazard Defensive Global Dividend Fund, Lazard International Compounders Fund, Sionna Canadian Equity Fund, Sionna Strategic Income Fund, Sionna Opportunities Fund, and T. Rowe Price Global Allocation Fund, which are organized as trusts.

Unhedged Series of securities refers to Series A, F and I securities of Brandes Canadian Equity Fund, Brandes Canadian Money Market Fund, Brandes Emerging Markets Value Fund, Brandes Global Small Cap Equity Fund, Brandes International Equity Fund, Sionna Canadian Equity Fund, Brandes Global Equity Fund, Brandes Corporate Focus Bond Fund, Brandes Global Opportunities Fund, Brandes U.S. Equity Fund, Bridgehouse Canadian Bond Fund, GQG Partners Global Quality Equity Fund, GQG Partners International Quality Equity Fund, GQG Partners U.S. Quality Equity Fund, Lazard Global Compounders Fund, Lazard Global Balanced Income Fund, Lazard Defensive Global Dividend Fund, Lazard International Compounders Fund, Sionna Strategic Income Fund, Sionna Opportunities Fund, and T. Rowe Price Global Allocation Fund to reflect that there is no currency hedging in respect of these series.”

- (d) Rows 18, 19, 20, 21 and 22 in the table under the heading “Series of Securities” on page 36 of the Prospectus are deleted in their entirety and, immediately after the last row in the table, adding a row containing the following disclosure:

T. Rowe Price Global Allocation Fund	A, F, I
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(e) Rows 18, 19, 20, 21 and 22 of the table under the heading “Fees and Expenses” on page 44 of the Prospectus are deleted in their entirety.

(f) The fourth paragraph under the sub-heading “Purchase options” on page 39 of the Prospectus is deleted in its entirety and replaced with the following:

“Prior to June 1, 2022, purchasers of Series A securities or Series AH securities of any Fund other than Brandes Corporate Focus Bond Fund, Bridgehouse Canadian Bond Fund, Lazard Global Compounders Fund and Lazard International Compounders Fund had an option to select one of the following sales charge options:”

(g) The table under the sub-heading “Morningstar” on page 47 of the Prospectus under the heading “Fee Reductions” and the corresponding note immediately beneath the table are each deleted in their entirety, and the following is added immediately prior to the sub-heading “Operating Expenses”:

“T. Rowe Price

FUND	SERIES	Management Fee Distributions Fund Account Balances \$100,000 - \$249,999	Management Fee Distributions Fund Account Balances \$250,000 - \$499,999	Management Fee Distributions Fund Account Balances \$500,000 - \$999,999*	Management Fee Distributions Fund Account Balances greater than \$1,000,000*
T. Rowe Price Global Allocation Fund	F	0.05%	0.15%	0.20%	0.20%
	A	0.05%	0.15%	0.20%	0.20%

** Management fee distribution applied to any combination of individual Fund account balances in T. Rowe Price Global Allocation Fund that meet the required threshold.*

(h) The footnotes to the table under the heading “Impact of sales charges” beginning on page 50 of the Prospectus are deleted in their entirety and replaced with the following:

(1) *Series A securities and Series AH securities of Brandes Corporate Focus Bond Fund, Bridgehouse Canadian Bond Fund, GQG Partners Global Quality Equity Fund, GQG Partners International Quality Equity Fund, GQG Partners U.S. Quality Equity Fund, Lazard Global Compounders Fund, Lazard International Compounders Fund, and T. Rowe Price Global Allocation Fund, as applicable, are not available under the Deferred Sales Charge Option.*

(2) *Series A securities and Series AH securities of Brandes Corporate Focus Bond Fund, Bridgehouse Canadian Bond Fund, GQG Partners Global Quality Equity Fund, GQG Partners International Quality Equity Fund, GQG Partners U.S. Quality Equity Fund, Lazard Global Compounders Fund, Lazard International Compounders Fund, and T. Rowe Price Global Allocation Fund, as applicable, are not available under the Low Load Option.*

- (i) The table under the heading “Dealer Compensation” beginning on page 51 of the Prospectus is deleted in its entirety and replaced with the following:

		All Funds (other than those listed to the right of this column)	Brandes Canadian Money Market Fund	Brandes Corporate Focus Bond Fund and Bridgehouse Canadian Bond Fund	Lazard Global Compounders Fund, Lazard International Compounders Fund and T. Rowe Price Global Allocation Fund
Front-End Sales Charge Option	Sales Commission fee ¹ (%)	0.00	0.00	0.00	0.00
	Trailing Commission fee (Series A and Series AH securities) (%)	1.00	0.25	0.50	1.00
Deferred Sales Charge Option (only applicable to Series A and Series AH) ⁵	Trailing Commission fee Chargeable securities ² (%)	0.50	0.15	N/A	N/A
	Trailing Commission fee Free securities ³ (%)	0.75	0.15	N/A	N/A
	Trailing Commission fee Matured securities ⁴ (%)	1.00	0.15	N/A	N/A
Low Load Option (only applicable to Series A)	Trailing Commission fee Chargeable securities ² (%)	0.50	0.15	N/A	N/A
	Trailing Commission fee Matured securities ⁴ (%)	1.00	0.15	N/A	N/A

- (j) The paragraph under the sub-heading “Pooled fund relief” under the heading “Exemptions and Approvals” beginning at page 57 of the prospectus is deleted in its entirety.
- (k) The following paragraph is added as the last paragraph under the heading “Name, formation and history of the Bridgehouse Funds” beginning on page 70 of the Prospectus, immediately prior to the heading “Your guide to the Bridgehouse Funds”:

“Effective January 27, 2023, the declarations of trust were further amended to reflect (1) the mergers of (i) Morningstar Conservative Portfolio, Morningstar Growth Portfolio and Morningstar Moderate Portfolio into Morningstar Balanced Portfolio and the subsequent termination of Morningstar Conservative Portfolio, Morningstar Growth Portfolio and Morningstar Moderate Portfolio; and (ii) Morningstar Strategic Canadian Equity Fund into Sionna Canadian Equity Fund and the subsequent termination of Morningstar Strategic Canadian Equity Fund; (2) the name change of Morningstar Balanced Portfolio to T. Rowe Price Global Allocation Fund; and (3) management fee reductions for series A and Series F of T. Rowe Price Global Allocation Fund.

- (l) Paragraphs 12, 14 and 15 under the heading “Investment strategies” beginning on page 74 of the Prospectus are deleted in their entirety, and the following paragraph is added immediately after the last paragraph under that heading:

“Bloomberg Global Aggregate Bond Index (hedged to CAD): The Bloomberg Global Aggregate Bond Index (hedged to CAD) is a broad-based flagship benchmark that

measures the global investment grade fixed-rate taxable bond market. The hedged version minimizes the exposure of currency fluctuations on index performance.”

- (m) Rows 10, 11, 12, 13 and 14 of the table under the sub-heading “Investment Risk Classification Methodology” beginning on page 75 of the Prospectus are deleted in their entirety and the following row is added immediately after the last row in the table:

T. Rowe Price Global Allocation Fund	<ul style="list-style-type: none">• 60% MSCI All Country World Index (CAD)• 28% Bloomberg Global Aggregate Bond Index (hedged to CAD)• 12% FTSE Canada 91 Day T-Bill Index
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- (n) The fund-specific disclosure for each of Morningstar Conservative Portfolio (pages 134-135 of the Prospectus), Morningstar Growth Portfolio (pages 136-137), Morningstar Moderate Portfolio (pages 138-139) and Morningstar Strategic Canadian Equity Fund (pages 140-141) is deleted in its entirety.

3. Change of the Investment Objective of T. Rowe Price Global Allocation Fund

Effective on January 30, 2023, the investment objectives of T. Rowe Price Global Allocation Fund will change. As a result of this change, T. Rowe Price (Canada), Inc. will replace Morningstar Associates, Inc. as portfolio sub-advisor for T. Rowe Price Global Allocation Fund, and the investment strategies of that Fund will also change.

The following technical amendments are made to the Prospectus to reflect these changes:

- (a) The third paragraph under the heading “Portfolio advisers” on page 7 of the Prospectus deleted in its entirety and replaced with the following:

“The Portfolio Sub-Advisors are Brandes Investment Partners, L.P. (“Brandes LP”), Sionna Investment Managers Inc. (“Sionna”), Lazard Asset Management (Canada), Inc. (“Lazard Canada”), TD Asset Management Inc. (“TDAM”), T. Rowe Price (Canada), Inc. (“T. Rowe Price”), and GQG Partners LLC (“GQG Partners”).”

- (b) The sub-heading “Morningstar” under the heading “Portfolio advisers” and the disclosure under such sub-heading beginning on page 12 of the Prospectus are deleted in their entirety, and the following is added immediately prior to the heading “Brokerage Arrangements” on page 14 of the Prospectus:

“T. Rowe Price

T. Rowe Price (Canada), Inc. is the portfolio sub-advisor in respect of T. Rowe Price Global Allocation Fund. T. Rowe Price (Canada), Inc. is an affiliate to the T. Rowe Price group of companies including T. Rowe Price Associates, Inc, a Maryland corporation founded in 1937. The principal office of T. Rowe Price is located in Baltimore, Maryland, USA. T. Rowe Price is independent of the Manager.

The individuals who make up the T. Rowe Price portfolio sub-advisor team in respect of this Fund are as follows:

T. Rowe Price (Canada), Inc.	Funds
<p>Charles Shriver, CFA is a Portfolio Manager. Mr. Shriver has 23 years of investment experience and 31 years with T. Rowe Price.</p> <p>Toby Thompson, CFA, CAIA is a Portfolio Manager. Mr. Thompson has 28 years of investment experience and 14 years with T. Rowe Price.</p>	<p>T. Rowe Price Global Allocation Fund</p>

The investment sub-adviser agreement between the Manager and T. Rowe Price sets out the scope of responsibilities and degree of discretion given to T. Rowe Price. Under these agreements, the Manager pays to T. Rowe Price an advisory fee, which is part of the management and advisory fees paid by the Fund.

Subject to compliance with applicable securities regulations, the investment sub-adviser agreement with T. Rowe Price is terminable on 90 days' prior written notice."

- (c) The sub-heading "Morningstar" under the heading "Brokerage Arrangements" and the disclosure under such sub-heading beginning on page 18 of the Prospectus are deleted in their entirety and the following is added immediately prior to the heading "Trustee" on page 21 of the Prospectus:

"T. Rowe Price

An important aspect of T. Rowe Price's discretionary investment management services includes the selection of broker-dealers. T. Rowe Price may effect equity, fixed income, and derivative transactions on behalf of clients with a broker-dealer that furnishes brokerage and in certain cases research services, designate a broker-dealer to receive selling concessions, discounts, or other allowances, and otherwise deal with a broker-dealer in the acquisition of securities in underwritings. T. Rowe Price may also utilize the services of an affiliated adviser's trading desk to initiate or complete all or part of a trade order as appropriate. Such trades may be an order in its entirety (for example, a trade for a particular instrument or security where we determine an affiliate's desk is suited to achieve best execution) or movement of a partial order which was not able to be completed prior to the originating market's close. All such trades are executed with an independent broker-dealer.

In general, T. Rowe Price utilizes a broad spectrum of execution venues for equity securities including traditional stock exchanges, electronic communication networks, alternative trading systems and algorithmic solutions. In selecting a venue, T. Rowe Price seeks broker-dealers it believes to be actively and effectively trading the security being purchased or sold. Although we may not be able to influence the venues where broker-dealers ultimately execute, we may request that a broker-dealer not route orders to certain

venues we feel may not provide best execution. T. Rowe Price monitors brokers' venue selection over time to evaluate trends and quality of execution. In purchasing and selling equity securities for its clients, T. Rowe Price seeks to obtain best execution at favorable prices through broker-dealers, and in the case of agency transactions, at competitive commission rates. However, T. Rowe Price believes that the most appropriate commission on a trade is not always the lowest available commission. In addition to prices and commissions, T. Rowe Price considers other factors in selecting broker-dealers, including (i) liquidity of the security; (ii) the size and difficulty of the order; (iii) the speed and likelihood of execution and settlement; (iv) the reliability, integrity and creditworthiness, general execution and operational capabilities of competing broker-dealers and services provided; and (v) expertise in particular markets. Therefore, we may pay higher commission rates to broker-dealers we believe offer greater reliability, better pricing, or more efficient execution.

T. Rowe Price generally purchases fixed income securities from the issuer or a broker-dealer acting as principal for the securities on a net basis, with no stated brokerage commission paid by the client (although the price usually reflects undisclosed compensation to the broker-dealer). Fixed income transactions through broker-dealers reflect the spread between the bid and asked prices; therefore, T. Rowe Price is unable to provide clients with a report of commissions paid. T. Rowe Price may also purchase securities available from underwriters at prices that include underwriting fees.

T. Rowe Price may but is not required to engage in foreign currency transactions (FX) to facilitate trading in or settlement of trades in foreign securities. T. Rowe Price may use FX, including forward currency contracts, when seeking to: manage exposure to or profit from changes in interest or exchange rates; protect the value of portfolio securities; or to facilitate cash management. T. Rowe Price select broker-dealers that we believe will provide best execution on behalf of all of our clients, frequently via electronic platforms. To minimize transaction costs, certain FX trading activity may be aggregated across accounts, but each account's trade is individually settled with the counterparty.

Our ability to seek best execution for the client may be impacted if trading is limited to the client's custodian or certain counterparties due to client-imposed restrictions or operational considerations, including the absence or delay in implementation of required documentation. Also, restricting the counterparties with which T. Rowe Price can trade may present credit risks to the client, particularly for FX and other OTC transactions, as a result of direct exposure to the credit of the counterparty."

- (d) The sub-heading "Morningstar" under the heading "Proxy voting" and the disclosure under such sub-heading beginning on page 28 of the Prospectus are deleted in their entirety and the following is added immediately prior to the sub-heading "Proxy Voting Record" on page 29 of the Prospectus:

"T. Rowe Price

*T. Rowe Price has adopted proxy voting policies and procedures (the "**T. Rowe Price Proxy Voting Policies and Procedures**") including specific proxy voting guidelines that set forth the general principles we use to determine how to vote in client accounts for which we have proxy voting responsibility. The voting guidelines are established each year by the Environmental, Social and Governance Committee (the ESG Committee) which relies upon*

our own fundamental research, independent research provided by outside proxy advisor, Institutional Shareholder Services, Inc., and information presented by company management and shareholder groups. If clients authorize us to vote proxies for their accounts, they receive a copy of the T. Rowe Price Proxy Voting Policies and Procedures before the execution of the investment management agreement (and annually thereafter). T. Rowe Price makes decisions with respect to proxy issues in the best interests of clients in a particular investment strategy, in light of the anticipated impact of the issue on the desirability of investing in the portfolio company, consistent with our fiduciary obligations. Voting authority and responsibility is held by the portfolio manager of a particular investment strategy. Given the variety of investment strategies and their specific mandates, voting decisions for one strategy may differ from other investment strategies.

T. Rowe Price seeks to vote all of its clients' proxies, provided we receive proxy materials in a timely manner. In certain circumstances, the T. Rowe Price may determine that refraining from voting a proxy is in the client's best interest, such as when the cost to the client of voting outweighs the expected benefit to the client. For example, the practicalities and costs involved with international investing may make it impossible at times, and at other times disadvantageous, to vote proxies in every instance. T. Rowe Price's ability to vote proxies is subject to timely receipt of the proxy from the client's custodian or other party. In regard to the voting of proxies in non-U.S. markets, T. Rowe Price's ability to vote is also contingent upon the establishment of any necessary local documentation including power of attorney forms.

The firm's ESG Committee is responsible for monitoring and resolving potential material conflicts between the interests of T. Rowe Price and those of its clients with respect to proxy voting. T. Rowe Price has adopted safeguards to ensure that their proxy voting is not influenced by interests other than those of their clients. While membership on the ESG Committee is diverse, it does not include individuals whose primary duties relate to client relationship management, marketing, or sales. Since the T. Rowe Price Proxy Voting Policies and Procedures are predetermined by the ESG Committee, they should in most instances adequately address any possible conflicts of interest. However, consistent with the terms of the T. Rowe Price Proxy Voting Policies and Procedures which allow portfolio managers to vote proxies opposite our general voting guidelines, the ESG Committee regularly reviews all such proxy votes that are inconsistent with the guidelines to determine whether the portfolio manager's voting rationale appears reasonable.

The ESG Committee also assesses whether any business or other material relationships between T. Rowe Price and a portfolio company (unrelated to the ownership of the portfolio company's securities) could have influenced an inconsistent vote on that company's proxy. Issues raising potential conflicts of interest are referred to designated members of the ESG Committee for immediate resolution prior to the time T. Rowe Price casts its vote. Portfolio managers or ESG Committee members with a personal conflict of interest regarding a proxy vote must recuse themselves and not participate in the voting decisions with respect to that proxy."

- (e) The eighth bullet point under the heading “Material Contracts” beginning on page 30 of the Prospectus is deleted in its entirety and the following disclosure is added as a bullet point immediately prior to the last bullet point:

“Investment Sub-Adviser Agreement between the Manager and T. Rowe Price dated January 27, 2023 as described under “Management of the Funds”.

- (f) The fund-specific disclosure for Morningstar Balanced Portfolio on pages 132 and 133 of the Prospectus is amended as follows:

- a. The heading “Morningstar Balanced Portfolio” is deleted in its entirety and replaced with “*T. Rowe Price Global Allocation Fund (formerly, Morningstar Balanced Portfolio)*”
- b. The “Portfolio Sub-Advisor” row in the “Fund details” table on page 132 of the Prospectus is deleted its entirety and replaced with the following:

Portfolio Sub-Advisor	T. Rowe Price (Canada), Inc. (“T. Rowe Price”)
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- c. The disclosure under the sub-heading “Investment objective” on page 132 of the Prospectus is deleted in its entirety and replaced with the following:

“The fundamental investment objective of T. Rowe Price Global Asset Allocation Fund is to achieve a combination of long-term capital appreciation and income by investing in a broadly diversified global portfolio that includes global stocks, bonds, short-term securities, and alternative investments.

The Fund’s fundamental investment objective cannot be changed unless approval from a majority of unitholders is received from those who vote at a special meeting called for that purpose.”

- d. The disclosure under the sub-heading “Investment Strategies” beginning on page 132 of the Prospectus is deleted in its entirety and replaced with the following:

“The Fund uses an active asset allocation strategy in conjunction with fundamental research to select individual investments. T. Rowe Price allocates the Fund’s assets among various asset classes and market sectors based on its assessment of global economic and market conditions, interest rate movements, industry and issuer conditions and business cycles, and other relevant factors. Under normal conditions, the Fund’s portfolio will consist of approximately 60% stocks; 28% bonds, and other debt instruments; and 12% cash, cash-benchmarked, and alternative investments (each as a percentage of the fund’s net assets). The Fund may also utilize certain types of derivatives for hedging purposes or to manage exposure to specific asset classes or otherwise adjust exposures by investing in other T. Rowe Price managed investment funds (subject to regulatory exemptive relief) that focus their investments in a given asset class. T. Rowe Price may adjust the Fund’s portfolio and overall risk profile by making tactical decisions to

overweight or underweight particular asset classes or sectors based on its outlook for the global economy and securities markets, as well as by adjusting the Fund's overall derivatives exposure and allocations to alternative investments. The Fund expects to normally invest 60% in global equities which include both developed and emerging markets. When deciding upon overall allocations to stocks, T. Rowe Price examines relative values and prospects among growth-and value-oriented stocks, and also across regions in developed and emerging markets, as well as by evaluating economic conditions affecting stocks of companies involved in activities related to commodities and other real assets.

The Fund can invest in alternative investments, including other T. Rowe Price managed investment funds (subject to regulatory exemptive relief) that, in the opinion of T. Rowe Price, have the potential to produce attractive long-term risk-adjusted returns and exhibit a relatively low correlation of returns to more traditional asset classes. The Fund's alternative investments are expected to be less connected to movements in the major equity and bond markets. This is expected to enhance the Fund's overall diversification and offer potentially greater downside protection for the fund than more typical equity investments. The Fund expects to normally invest its fixed income investments broadly across global bond markets, and the fund may invest up to 25% of its total assets in debt instruments that are rated below investment grade or deemed by T. Rowe Price to be of comparable quality. The Fund expects to invest in a diversified portfolio of debt instruments, including obligations of global bond issuers (including issuers in emerging markets) denominated in U.S. dollar, Euro, Japanese Yen, British Sterling, and Canadian dollar, among others. The Fund may purchase securities of any maturity and investments are chosen across the entire government, inflation-linked, corporate, and mortgage-backed and asset-backed securities markets, as well as bank loans. When deciding whether to adjust the duration or credit risk exposure of the Fund's debt investments or the Fund's allocations among various sectors, the adviser weighs factors such as the overall outlook for inflation and the global economy, expected interest rate movements and currency valuations, and the yield advantage that lower-rated instruments may offer over investment grade bonds.

The Fund may use options, futures, and forward currency exchange contracts for a variety of purposes, although the Fund expects to primarily use these instruments to efficiently access or adjust exposure to certain market segments, in an attempt to manage portfolio risks or volatility, or to benefit from what the adviser believes is a risk premium in the options market (for example, the Fund may use Treasury futures to adjust portfolio duration or use equity futures to reduce the Fund's overall volatility or one of its underlying strategies). The Fund uses forward currency exchange contracts primarily to moderate the currency risk associated with the Fund's non-Canadian dollar-denominated holdings. For a description of derivatives and the associated risks, see the discussion under Derivative risk on page 62"

4. Reduction of the Management Fee Applicable to the Fund

Effective January 30, 2023, the management fee applicable to Series A and Series F securities of the Fund are reduced from 1.75% and 0.75% to 1.70% and 0.70%, respectively.

The following technical amendment is made to the Prospectus to reflect these changes:

- (a) The following is added as the last row of the table under the heading “Fees and Expenses” beginning on page 44 of the Prospectus:

T. Rowe Price Global Allocation Fund	1.70%	-	0.70%	-
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5. 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 after you receive a 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 the Promoter of the Funds

SIONNA CANADIAN EQUITY FUND

T. ROWE PRICE GLOBAL ALLOCATION FUND (*formerly, Morningstar Balanced Portfolio*)

This Amendment No. 2 dated January 24, 2023, together with the simplified prospectus dated May 24, 2022 as amended by Amendment No. 1 dated November 23, 2022, and all the documents incorporated 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 province and territory of Canada and do not contain any misrepresentations.

DATED: January 24, 2023

(signed) "Carol Lynde"

Carol Lynde
President and Chief Executive Officer
Brandes Investment Partners & Co. (as trustee,
manager and promoter of the Funds)

(signed) "Gary Iwamura"

Gary Iwamura
Treasurer and Chief Financial Officer
Brandes Investment Partners & Co. (as trustee,
manager and promoter of the Funds)

On behalf of the Board of Directors of Brandes Investment Partners & Co., trustee, manager and promoter of the Funds:

(signed) "Oliver Murray"

Oliver Murray
Director

(signed) "Glenn Carlson"

Glenn Carlson
Director