

**AMENDMENT NO. 2 DATED OCTOBER 20, 2025  
TO THE SIMPLIFIED PROSPECTUS DATED MARCH 18, 2025,  
AS AMENDED BY AMENDMENT NO. 1 DATED JUNE 23, 2025**

**in respect of:**

**Onex Global Equity Fund**

(the “**Fund**”)

The simplified prospectus dated March 18, 2025, as amended by amendment no. 1 dated June 23, 2025 (the “**Simplified Prospectus**”) relating to the offering of units of the Fund (among others) is hereby amended as noted below.

Unless otherwise specifically defined, capitalized terms used in this amendment (the “**Amendment**”) have the meaning given to such terms in the Simplified Prospectus.

**Introduction**

The Simplified Prospectus is hereby amended to provide notice that Onex Canada Asset Management Inc. (the “**Manager**”) intends to terminate Onex Global Equity Fund (the “**Terminating Fund**”) effective on or about December 29, 2025 (the “**Termination Date**”).

**Technical Amendments to the Simplified Prospectus**

**Fund Termination**

The Manager intends to terminate the Terminating Fund on or about the Termination Date.

Purchases of securities of the Terminating Fund were suspended effective as of the close of business on October 17, 2025. Securityholders of the Terminating Fund may continue to redeem securities of the Terminating Fund up until and including the business day on December 24, 2025, the business day prior to the termination date, in accordance with the procedures set out in the Simplified Prospectus.

Effective as of the Termination Date, all references to the Terminating Fund and any related disclosure (including references to the introduction of a performance fee by the Terminating Fund) will be deleted from the Simplified Prospectus.

**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 a simplified prospectus or the 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 FUND, THE MANAGER AND THE PROMOTER**

**Onex Global Equity Fund**

(the “Fund”)

This Amendment No. 2 dated October 20, 2025, together with the simplified prospectus dated March 18, 2025, as amended by amendment no. 1 dated June 23, 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 the 20<sup>th</sup> day of October, 2025

**ONEX CANADA ASSET MANAGEMENT INC.  
as trustee and manager of the Fund**

(signed) “George Young”  
George Young  
Ultimate Designated Person, signing in the  
capacity of Chief Executive Officer

(signed) “Christopher A. Govan”  
Christopher A. Govan  
Director, signing in the capacity of Chief  
Financial Officer

**On Behalf of the Board of Directors  
of Onex Canada Asset Management Inc.**

(signed) “David Copeland”  
David Copeland  
Director

**ONEX CANADA ASSET MANAGEMENT INC.  
as promoter of the Fund**

(signed) “George Young”  
George Young  
Ultimate Designated Person, signing in the  
capacity of Chief Executive Officer