ETF FACTS

Northwest & Ethical Investments L.P.
NEI Conservative Income ETF Portfolio - ETF Series (NECP)
September 21, 2026

This document contains key information you should know about NEI Conservative Income ETF Portfolio (the "Fund") ETF Series (the "ETF Series"). You can find more details about this exchange-traded fund ("ETF") in its prospectus. Ask your representative for a copy, contact Northwest & Ethical Investments L.P. (''NEI Investments'' and "Manager") at 1-888-809-3333 or NEIclientservices@NEIinvestments.com or visit www.NEIinvestments.com.

Before you invest, consider how the ETF Series would work with your other investments and your tolerance for risk.

Quick facts

Date ETF Series started:	September 21, 2026	**Fund manager:**	Northwest & Ethical Investments L.P.
Total value on September 21, 2026:	n/a (new ETF Series)	**Portfolio manager:**	Northwest & Ethical Investments L.P.
Management expense ratio (MER):	n/a (new ETF Series)	**Distributions:**	Monthly (last Friday of month)

Trading information (12 months ending September 21, 2026)

Ticker symbol:	NECP	**Average daily volume:**	This information is not available because it is a new ETF series
Exchange:	TSX		
Currency:	Canadian Dollars	**Number of days traded:**	This information is not available because it is a new ETF series

Pricing information (12 months ending September 21, 2026)

Market price:	This information is not available because it is a new ETF series	**Average bid-ask spread:**	This information is not available because it is a new ETF series
Net asset value (NAV):	This information is not available because it is a new ETF series		

For more updated Quick Facts, Trading Information and Pricing Information, visit www.NEIinvestments.com

What does the ETF Series invest in?

The investment objective of the Fund is to generate income while providing some capital growth over the long term by investing primarily in equity and fixed income securities either directly or indirectly through investment in one or more investment funds.

The Top 10 investments chart shows the Fund's direct holdings. The investment mix chart is presented on a look-through basis and includes the underlying investments of any NEI Funds held by the Fund. The Fund's and the underlying funds' investments will change.

Top 10 investments (September 21, 2026)

This information is not available because this is a new fund.

Investment mix (September 21, 2026)

This information is not available because this is a new fund.

How risky is it?

The value of the ETF Series can go down as well as up. You could lose money.

One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. ETFs with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating
NEI Investments has rated the volatility of this ETF Series as **low to medium**.

Because this is a new fund, the risk rating is only an estimate by NEI Investments. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	**Low to Medium**	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the ETF Series' returns, see the "What are the risks of investing in a mutual fund?" section of the ETF Series' simplified prospectus.

No guarantees
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF Series performed?

This section tells you how ETF Series units of the Fund have performed, with returns calculated using the ETF Series' net asset value(NAV). However, this information is not available because the Fund is new.

Year-by-year returns
This section tells you how ETF Series units of the Fund have performed in past calendar years. However, this information is not available because the Fund is new.

Best and worst 3-month returns
This section shows the best and worst returns for ETF Series units of the Fund in a 3-month period. However, this information is not available because the Fund is new.

Average return
This section shows the value and annual compounded rate of return of a hypothetical $1,000 investment in ETF Series units of the Fund. However, this information is not available because the Fund is new.

Trading ETFs

Funds with exchange-traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange-traded series.

Pricing

ETFs have two sets of prices: market price and NAV.

Market price

- ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange-traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange-traded units. The difference between the two is called the "bid-ask spread".
- In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Like mutual funds, funds with exchange-traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of exchange-traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the day.

Who is this ETF Series for?

This ETF Series is an appropriate investment if:
- you are seeking a combination of current income and some long term growth, through an investment diversified by asset class, style and geography
- you are prepared for low to medium risk
- you are investing for the short to medium term

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, distributions from a fund are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the Fund. The fees and expenses – including commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell units of the ETF Series. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

2. ETF expenses

You don't pay for these expenses directly. They affect you because they reduce the ETF Series' returns.

The ETF Series' expenses are made up of the management fee, fixed administration fee, any operating expenses that are not covered by the fixed administration fee and trading costs. The ETF Series' annual management fee is 0.15% of the ETF Series' value. The ETF Series fixed annual administration fee is 0.15% of the ETF Series' value. As this ETF Series is new, operating expenses and trading costs are not yet available.

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own the ETF Series. It is for the services and advice that your representative and their firm provide to you. This ETF Series doesn't have a trailing commission.

3. Other fees

There are no other fees payable by investors in connection with buying, holding, or selling units of this ETF, other than commissions or fees charged by your dealer or broker.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

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

For more information

Contact NEI Investments or your representative for the Fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

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