

## AMENDMENT NO. 3

DATED FEBRUARY 1, 2022

TO THE SIMPLIFIED PROSPECTUS DATED JUNE 25, 2021

AS AMENDED BY AMENDMENT NO. 1 DATED AUGUST 5, 2021 AND AMENDMENT NO. 2 DATED  
OCTOBER 19, 2021

NEI Environmental Leaders Fund (Series A, F, I, O, P and PF units) (the “Fund”)

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This Amendment No. 3 dated February 1, 2022 to the simplified prospectus dated June 25, 2021, as amended by Amendment No. 1 dated August 5, 2021 and as amended by Amendment No. 2 dated October 19, 2021 (the “prospectus”), relating to the offering of the Fund, provides certain additional information relating to the Fund and the prospectus should be read subject to this information. All capitalized terms used here have the same meaning as set forth in the prospectus, unless otherwise specifically defined in this Amendment No. 3. All references to page numbers in the prospectus are to the simplified prospectus filed with the Canadian securities regulatory authorities on SEDAR on June 25, 2021.

### **SUMMARY**

Northwest & Ethical Investments L.P. (“NEI Investments”), as manager of the Fund, has announced that the prospectus will be amended to reduce the fixed administration fee and management fees payable in respect of certain series of the Fund.

### **AMENDMENTS**

The Fund details tables in respect of the Fund in the prospectus is hereby amended to reflect those changes outlined below.

#### **Annual Management Fees Reduction**

Effective February 1, 2022, the row for the Fund in the “Annual Management Fees” table on page 21 of the prospectus is deleted in its entirety and replaced by the following row:

Annual management fee:	Series A: 1.90%
	Series F: 0.90%
	Series P: 1.65%
	Series PF: 0.65%
	Series W: N/A
	Series WF: N/A

#### **Annual Fixed Administration Fees Reduction**

Effective February 1, 2022, the row for the Fund in the “Annual Fixed Administration Fees” table on page 23 of the prospectus is deleted in its entirety and replaced by the following row:

Annual fixed administration fee:	Series A: 0.25%
	Series F: 0.20%
	Series O: 0.05%
	Series P: 0.20%
	Series PF: 0.15%
	Series W: N/A
	Series WF: N/A

### **WHAT ARE YOUR LEGAL RIGHTS?**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts document, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or make a claim for damages, if the simplified prospectus, fund facts, annual information form, or financial statements misrepresent any facts about the mutual fund. These rights must usually be exercised within certain time limits.

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