

No securities regulatory authority has expressed an opinion about these units, and it is an offence to claim otherwise. The funds and the securities of the funds offered under this simplified prospectus are not registered with the United States Securities and Exchange Commission, and if sold in the United States, they are only sold in reliance on exemptions from registration under U.S. laws.

**AMENDMENT NO. 2 DATED OCTOBER 13, 2023
TO THE SIMPLIFIED PROSPECTUS DATED MAY 26, 2023, AS AMENDED BY
AMENDMENT NO. 1 DATED AUGUST 28, 2023**

in respect of the

Series B Units

of the

**Leith Wheeler Canadian Equity Fund
Leith Wheeler Core Bond Fund
Leith Wheeler Money Market Fund**

in respect of the

Series B and Series F Units

of the

**Leith Wheeler Balanced Fund
Leith Wheeler Canadian Dividend Fund
Leith Wheeler Carbon Constrained Canadian Equity Fund
Leith Wheeler Corporate Advantage Fund
Leith Wheeler Emerging Markets Equity Fund
Leith Wheeler Income Advantage Fund
Leith Wheeler International Equity Plus Fund
Leith Wheeler Multi Credit Fund
Leith Wheeler Preferred Share Fund
Leith Wheeler Short Term Income Fund
Leith Wheeler U.S. Dividend Fund
Leith Wheeler U.S. Equity Fund
Leith Wheeler U.S. Small/Mid-Cap Equity Fund**

and in respect of the

**Series B units, Series B (CAD Hedged) Units, Series F Units and
Series F (CAD Hedged) Units of:**

of the

Leith Wheeler High Yield Bond Fund

(collectively, the “**Funds**”)

This Amendment No. 2 dated October 13, 2023, amends the Simplified Prospectus for the Funds dated May 26, 2023 as amended by Amendment No. 1 dated August 28, 2023 (the “**Simplified Prospectus**”). The Simplified Prospectus should be read subject to this information. In this Amendment “**we**”, “**us**”, the “**Manager**” and “**Leith Wheeler**” refers to Leith Wheeler Investment Counsel Ltd., the manager of the Funds. All other terms used and not defined in this Amendment have the same meaning as those used in the Simplified Prospectus.

Summary of Amendments

Earlier this year, the Manager ceased operations as a mutual fund dealer to focus on its core business, investment management. Series B units of the Funds had been distributed only through the mutual fund dealer. As there is no longer a distributor for Series B units of the Funds, we have decided to (1) cease distribution of Series B units immediately, and (2) re-classify all Series B units of a Fund as Series F units of the Fund, (or in the case of Series B (CAD Hedged) units, Series F (CAD Hedged) units) effective on or about October 18, 2023.

Certain Funds, namely Leith Wheeler Canadian Equity Fund, Leith Wheeler Core Bond Fund, and Leith Wheeler Money Market Fund have only offered Series B units to investors. Effective October 18, 2023, we will re-designate those units as Series F units and reduce the management fee charged to the Fund for those units.

A reclassification of units of one Series of a Fund into units of a different series of a Fund is not a disposition for tax purposes, therefore, there are no tax consequences for an investor as a result of the reclassification.

In addition to the foregoing, the portfolio management team for Leith Wheeler Balanced Fund has decided to make a change to the fixed income portion of the Fund and would like to enhance its use of derivatives. Accordingly, by way of this Amendment, we are updating the investment strategies disclosure for Leith Wheeler Balanced Fund.

In connection with these changes, we have filed updated Fund Facts documents in respect of each series of the Funds at www.sedarplus.ca.

Details of Amendments

The Simplified Prospectus is amended as follows:

1. The front cover page is amended by:
 - (i) changing “Series B Units of:” to “Series F Units of:” in the sentence immediately above “Leith Wheeler Canadian Equity Fund”;
 - (ii) deleting “Series B Units and Series F Units of:” in the middle of the page; and
 - (iii) deleting “Series B Units, Series B (CAD Hedged) Units,” in the lower half of the page.
2. On page 4, under the heading “Introduction”:
 - (i) the fourth bullet point on the page is deleted; and
 - (ii) in the sixth bullet point, the reference to “Series B (CAD Hedged)” is deleted.
3. On page 15, under the heading “Purchases, Switches and Redemptions – Classes of Units”, the heading “Series B Units” and the two paragraphs that follow are deleted.
4. On page 15, under the heading “Purchases, Switches and Redemptions - Classes of Units – Series F Units”, the first sentence is deleted and replaced by the following:

“All of the Funds offer Series F units.”

5. On page 16, under the heading “Purchases, Switches and Redemptions – Classes of Units – Series B (CAD Hedged) and Series F (CAD Hedged) Units”:
 - (i) in the heading and the first two sentences, the references to “Series B (CAD Hedged)” are deleted; and
 - (ii) the fourth and fifth sentences are deleted.
6. On page 16, under the heading “Purchases, Switches and Redemptions – Buying Units – How to buy units of a Fund”:
 - (i) the first paragraph is deleted and replaced with the following:

“We offer units of the Funds for sale on a continuous basis through registered dealers.”
 - (ii) the second sentence of the third paragraph is deleted and replaced with the following:

“You pay your dealer’s firm directly and we pay no commissions or trailing commissions to your dealer’s firm.”
7. On page 17, under the heading “Purchases, Switches and Redemptions – Buying Units – How to convert units of a Fund”:
 - (i) the first sentence is deleted and replaced by the following:

“You can convert from Series A, Series F, and Series I1 units to any other series of units of a Fund.”
 - (ii) the third sentence is deleted.
8. On page 21, under the heading “Fees and Expenses – Fees and Expenses Payable by the Funds”, in the row labelled “Operating Expenses”:
 - (i) The columns labelled “Series F” and “Series F (CAD Hedged)” are deleted; and
 - (ii) The columns labelled “Series B” and “Series B (CAD Hedged)” are re-labelled as “Series F” and “Series F (CAD Hedged)”.
9. On page 38, under the heading “Description of the Units of the Funds”, the second paragraph is deleted and replaced with the following:

“The Funds all offer Series A and Series F units. The Leith Wheeler Short Term Income Fund also offers Series I1 units. The Series A and Series I1 units are not offered under this document.”
10. On pages 44, 46, 50, 54, 57, 61, 64, 68, 71, 73, 75, 77 and 79, under the heading “Fund Details” in the row labelled “Management fees”, the reference to Series B and the management fee payable for Series B is deleted.
11. On page 48, under the heading “Leith Wheeler Canadian Equity Fund - Fund Details”, the reference to “Series B” is replaced with “Series F” and the management fee is reduced to “0.95%”.
12. On page 52, under the heading “Leith Wheeler Core Bond Fund - Fund Details”, the reference to

“Series B” is replaced with “Series F” and the management fee is reduced to “0.50%”.

13. On page 66, under the heading “Leith Wheeler Money Market Fund - Fund Details”, the reference to “Series B” is replaced with “Series F” and the management fee is reduced to “0.40%”.
14. On page 45, under the heading “Leith Wheeler Balanced Fund – What does the Fund invest in? – Investment Strategies” the second last paragraph is deleted and replaced with the following:

“The Fund is permitted to use derivatives for hedging and non-hedging purposes. The Fund may only use “specified derivatives” within the meaning of the Canadian securities regulatory requirements. Specified derivatives include clearing corporation options, futures contracts, option on futures, over-the-counter options, forward contracts, debt-like securities and listed warrants. The Fund may use derivatives with the intention to offset or reduce a risk associated with an investment or group of investments, including currency value fluctuations and interest rate changes. In addition, the Fund may use derivatives rather than direct investments to reduce transaction costs, achieve greater liquidity, create effective exposure to a market or increase speed and flexibility in making portfolio changes.

The Fund will not use derivatives: (i) for speculative trading; (ii) to create a portfolio with leverage; or (iii) to purchase for non-hedging purposes options, options on futures, listed warrants and debt-like securities that have an options component, if, after making the purchase, more than 10% of the net assets of the Fund (taken at market value at the time of such purchase) would consist of these instruments.”

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 Fund Facts document or cancel your purchase within 48 hours after you receive confirmation of the purchase. In some provinces and territories, you 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

October 13, 2023

This Amendment No. 2 dated October 13, 2023, together with the simplified prospectus dated May 26, 2023, as amended by Amendment No. 1 dated August 28, 2023, 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 British Columbia, Alberta, Saskatchewan, Manitoba and Ontario and do not contain any misrepresentations.

Leith Wheeler Canadian Equity Fund
Leith Wheeler Core Bond Fund
Leith Wheeler Money Market Fund
Leith Wheeler Balanced Fund
Leith Wheeler Canadian Dividend Fund
Leith Wheeler Carbon Constrained Canadian Equity Fund
Leith Wheeler Corporate Advantage Fund
Leith Wheeler Emerging Markets Equity Fund
Leith Wheeler Income Advantage Fund
Leith Wheeler International Equity Plus Fund
Leith Wheeler Multi Credit Fund
Leith Wheeler Preferred Share Fund
Leith Wheeler Short Term Income Fund
Leith Wheeler U.S. Dividend Fund
Leith Wheeler U.S. Equity Fund
Leith Wheeler U.S. Small/Mid-Cap Equity Fund
Leith Wheeler High Yield Bond Fund

Leith Wheeler Investment Counsel Ltd., on behalf of the funds noted above, and in its capacity as manager and promoter of the funds.

“James Gilliland”

James Gilliland
Chief Executive Officer

“Cecilia Wong”

Cecilia Wong
Chief Financial Officer

On behalf of the Board of Directors of Leith Wheeler Investment Counsel Ltd., on behalf of the funds, and in its capacity as manager and promoter of the funds.

“Jon Palfrey”

Jon Palfrey
Director

“Perry Teperson”

Perry Teperson
Director