PAYING IT FORWARD IS ADMIRABLE. BUT **INVESTING IT FORWARD MAKES A REAL IMPACT.**

Welcome to the NEI GLOBAL IMPACT INITIATIVE.
DO WELL. DO GOOD.

DO GOOD. DO WELL.

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With the NEI Global Impact Initiative, doing good and doing well go hand in hand. You’ll invest in companies that are solving the world’s biggest challenges—climate change, resource scarcity, equality and empowerment. And be rewarded for your investment in two ways: a financial return and a positive impact on the world.

Our experienced impact investment managers use the rigorous analytics of traditional investing alongside an impact screening process to build portfolios that make a difference. Your savings are more than just numbers on a statement. You’ll see how your money is being put to work and the concrete social and environmental changes you are helping to generate.

NEI Global Impact Initiative is the way to invest that leads to a fairer, cleaner, and more sustainable world. When you invest it forward, you can achieve your own financial goals while making the world a better place today and tomorrow.

» DEMAND MORE. WE DO.
Impact investments target the world’s biggest social and environmental challenges.

**Life essentials**
- Affordable housing
- Clean water & sanitation
- Health
- Sustainable agriculture & nutrition

**Human empowerment**
- Digital divide
- Education & job training
- Financial inclusion
- Safety & security
- Gender equality & women’s empowerment

**Environment**
- Alternative energy
- Energy efficiency
- Waste management
- Sustainable products & services
- Pollution control

What is impact investing?

It’s an investment strategy that:
- **Generates** social and environmental impact alongside financial returns.
- **Moves** capital towards companies and issuers that are solving the world’s most pressing problems.
- **Measures** the positive impact that investors’ money is creating in the world.

Demand investments that can positively impact the future—yours and the world’s.
Impact investing represents the highest commitment to responsible investing.

Going beyond the analysis of ESG factors, impact investment managers identify companies and issuers that are making measurable contributions to solving the world’s major challenges while creating value for shareholders and investors.

<table>
<thead>
<tr>
<th>Consideration</th>
<th>Screens</th>
<th>Integrated</th>
<th>Impact</th>
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<tbody>
<tr>
<td>ESG is a consideration.</td>
<td>Certain types of stocks are excluded, such as tobacco or weapons.</td>
<td>ESG is a factor in the stock selection process.</td>
<td>Creating a measurable positive impact on the world while earning a financial return.</td>
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Our continued commitment to responsible investing also includes:

- **Advocacy**: NEI engages with government and industry regulators for policy changes to effect more wide-reaching change.
- **Engagement**: NEI drives change through deep, collaborative dialogues with companies as well as shareholder proposals and proxy voting.
To be successful, impact investors need an investment manager with:

- Specialized expertise in impact investing.
- Global research breadth and depth.
- A proven process for identifying and selecting securities, and measuring outcomes.
- Size and scale, with global relationships to uncover and gain access to the best opportunities.

IMPERATIVE BONDS AREN’T ALWAYS LABELED—YOU HAVE TO GO OUT AND FIND THEM.”

—Wellington Management

IMPACT BONDS are debt instruments issued by a corporation, government, or organization in order to address one of the world’s major social and environmental challenges.

**Labelled bonds**
- **Greens Bonds**
  Environmental focus
- **Blue Bonds**
  Ocean or marine focus
- **Social Bonds**
  Societal focus
- **Sustainability Bonds**
  Environmental & social focus

**Other bonds**
- that meet the manager’s impact criteria

= C$1 TRILLION OF OPPORTUNITY

IMPACT EQUITIES are shares of public companies whose products and/or services have a positive impact on the world. Globally, impact investors hold shares worth over C$240 BILLION.

INVEST IT FORWARD.
THREE WAYS YOU CAN INVEST WITH IMPACT.

For the first time, Canadians have access to a suite of global impact funds—from NEI, a proven leader in responsible investing.

NEI Global Impact Initiative

NEI Environmental Leaders Fund
Sub-advisor: IMPAX Asset Management
100% Equity
Inception: January 2016

NEI Global Sustainable Balanced Fund
Sub-advisor: IMPAX Asset Management
40% Fixed Income, 60% Equity
Inception: May 2020

NEI Global Impact Bond Fund
Sub-advisor: Wellington Management
100% Fixed Income
Inception: July 2020

1 Formerly NEI Balanced RS Fund. 2 Inception date refers to sub-advisor change. Original inception date of fund is June 1989.
NEI BRINGS YOU TWO OF THE WORLD’S LEADING IMPACT INVESTMENT MANAGERS.

A global powerhouse with deep expertise in impact investing.

- Headquartered in Boston, USA with offices in 10 countries.
- C$1-trillion AUM, including $1.3 billion of impact investments.
- 800+ investment professionals, including 40 credit analysts with an average of 20 years of experience.
- Founded in 1928; managing Canadian assets since 1979 (C$22 billion for 50+ clients including Air Canada, CPPiB, TELUS, OTPP).

**KEY STRENGTHS**

**Proprietary independent research** to identify their own impact universe beyond labelled bonds.

**Broad global coverage and deep specialists** across all segments of fixed income.

**Multidisciplinary industry coverage**: credit analysts, equity analysts and ESG researchers share findings to gain deeper insights.

**Access and influence**: 10,000 company meetings a year.

- A global investment manager with nearly 20 years at the forefront of sustainable investing.
- Based in the USA, UK and Hong Kong.
- C$28 billion AUM.
- 55 investment professionals.
- Founded in 1998; launched the first High Yield Bond Fund in the U.S. integrating ESG factors in 1999.

**IMPAX Sustainability Lens**: A proprietary tool that helps to identify companies best positioned to seize opportunities and mitigate risks arising from the transition to a more sustainable global economy.

- A leader in ESG: Principled framework for integrating ESG analysis into security selection and portfolio construction.

**IMPAX Asset Management**

A pioneer and a proven leader in impact investing.

- A global investment manager with nearly 20 years at the forefront of sustainable investing.
- Based in the USA, UK and Hong Kong.
- C$28 billion AUM.
- 55 investment professionals.
- Founded in 1998; launched the first High Yield Bond Fund in the U.S. integrating ESG factors in 1999.
HOW OFTEN HAVE YOU HAD THREE CHOICES AND EVERY ONE WAS THE RIGHT ONE?
NEI GLOBAL IMPACT BOND FUND
Canada’s first global impact fixed income fund.

Invest in a bond fund that makes the world a better place by funding affordable housing, education, clean water and more.

- **A core global fixed income solution.** Broadly diversified by issuer, theme and geography with 80%+ investment grade securities.
- **Innovative.** A leading-edge, fixed income impact solution that addresses global social and environmental challenges.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- **Exclusive manager.** The only way for Canadian retail investors to access Wellington Management, a global leader in impact investing.
- **Consistent monthly income.**

**CASE STUDY: NEI GLOBAL IMPACT BOND FUND**

**Challenge**
Many South Americans lack access to clean water due to inadequate wastewater collection and treatment.

**Investment**
Through a corporate bond, funds were provided to a water sanitation company so it could expand its operational footprint.

**Impact**
8,900,000 people provided with clean drinking water, representing 4.3% of the population of the country.

WHY INVEST IN SOFT DRINKS WHEN YOU COULD INVEST IN FRESH WATER SUPPLY TO PEOPLE IN NEED?

Invest in a bond fund that makes the world a better place by funding affordable housing, education, clean water and more.
Invest in a fund that combines the growth potential of equities, the diversification and stability of bonds, and measurable benefits to society and the environment.

- **One decision solution.** A diversified portfolio of equities and fixed income in a single investment.
- **Innovative.** A leading-edge impact solution investing in environmental/resource optimization companies and in sustainable credit.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- **Managed by IMPAX Asset Management,** a recognized global leader in sustainable investing.
- **Consistent monthly income.**

**Challenge**
- Address the gap in access to credit faced by women-led businesses.
- Unlock the economic potential of women in emerging economies.

**Investment**
The first U.S. Government-backed investment vehicle supporting women’s economic empowerment in emerging markets, with loans to micro, small and medium-sized businesses led by women.

**Impact**

![53,000 guaranteed loans to women entrepreneurs in Ecuador over 5 years.](image-url)
NEI ENVIRONMENTAL LEADERS FUND

Canada’s largest impact fund.

Invest in companies that are addressing the world’s biggest resource challenges—water, energy, food and waste.

- A proven global impact equity solution with a four-year track record.
- Seeks to invest in companies with faster-than-average profit growth.
- Measurable impact. Environmental and social impact of the portfolio is measured and reported regularly.
- Managed by IMPAX Asset Management, a recognized global leader in sustainable investing.

WHAT IF YOU COULD HELP OFFSET THE ANNUAL CARBON EMISSIONS OF 16 MILLION CARS?

Challenge
To reduce fossil fuel consumption in industrial and urban settings.

Investment
Investments were made in shares of a German industrial conglomerate that is a world leader in energy-efficient technologies, power generation and distribution, digitalization and automation, and a pioneer in smart infrastructure.

Impact
73 million tonnes of CO₂ saved annually by all of its customers (equivalent of taking 16 million cars off the road).
Helping you achieve your investment goals

WHILE MAKING A WORLD OF DIFFERENCE.

THE NEI ADVANTAGE

1 A PROACTIVE, DISCIPLINED INVESTMENT PROCESS
   Our proprietary active asset allocation strategy optimizes long-term investment horizons and takes advantage of shorter-term market opportunities while considering ESG factors.

2 SOURCING THE BEST PORTFOLIO MANAGERS FROM AROUND THE WORLD
   Our multi-manager structure, combined with expertise in manager selection and monitoring, delivers exceptional expertise, unique mandates, and powerful alliances managing $7 trillion globally.

3 30+ YEARS OF EXPERIENCE AND LEADERSHIP IN RESPONSIBLE INVESTING
   As Canada’s most committed and forward-thinking ESG team, our corporate engagement approach has been rated A+ every year by the Principles for Responsible Investment (PRI).
Join us on a journey to a fairer, cleaner, and more sustainable world. When you **invest it forward**, you can achieve your own financial goals while making the world a better place today and tomorrow.

To learn more, speak to your financial advisor.

Financial advice is a key component of your investment success. A financial advisor helps you define your goals, advises you of the investments best suited to your personal situation and guides you through all types of market conditions.

The case studies shown are presented for illustrative purposes only and are not to be viewed as representative of actual holdings. It should not be assumed that any client is invested in the (or similar) examples, nor should it be assumed that an investment in the examples have been or will be profitable. Actual holdings will vary for each client and there is no guarantee that a particular client’s account will hold the examples presented.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

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PORTFOLIO VALUES SHOULD RISE.

OCEANS SHOULDN'T.

Invest it forward with the NEI Global Impact Initiative.