

NEI Global Sustainable Balanced Fund*

An innovative all-in-one balanced solution with a focus on environmental markets.

NEI

Innovative

A forward-thinking impact solution investing in cutting edge resource optimization companies and sustainable credit.

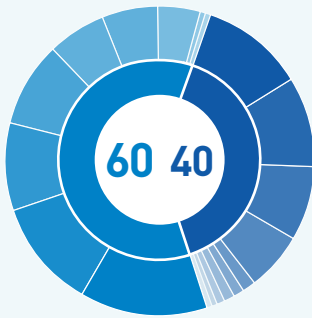
Measurable impact

Environmental, and social impact of the portfolio measured and reported to investors regularly.

One decision

A one decision balanced solution for your global allocation.

The transition to a sustainable economic model creates opportunities in both equities and fixed income



Equity

Environmental markets focus areas of the equity allocation	%
Energy Management & Efficiency	13.1
Digital Infrastructure	11.4
Resource Efficiency & Waste Management	8.9
Water Infrastructure & Technologies	8.7
Sustainable Food & Agriculture	5.9
Environmental Services & Resources	5.8
Transport Solutions	4.3
Alternative Energy	0.6
Cash	0.6

Fixed income

Impact focus areas of the fixed income allocation	%
Sustainable Products & Services	10.7
Other Esg-Integrated Holding	9.1
Environment & Energy	7.7
Development Finance	6.0
Affordable Housing	1.3
Education	1.1
Community Development	1.1
Cash	0.9
Gender Equity	0.5
Agriculture	0.4

Top 10 equity holdings

	Environmental markets sector	%
Microsoft Corp	Digital Infrastructure	4.5
Waste Management Inc	Resource Efficiency & Waste Management	3.8
Linde PLC	Energy Management & Efficiency	3.8
Air Liquide SA	Energy Management & Efficiency	3.8
Schneider Electric SE	Energy Management & Efficiency	3.5
Republic Services Inc	Resource Efficiency & Waste Management	3.3
Agilent Technologies Inc	Sustainable Food & Agriculture	3.2
Texas Instruments Inc	Energy Management & Efficiency	3.0
American water works Co Inc	Water Infrastructure & Technologies	3.0
Veola Environment	Water Infrastructure & Technologies	2.7

Holdings can change at any time without notice. Data as at April 30, 2024. Equity component comprised of series I units of NEI Environmental Leaders Fund. Not allocated equally across all markets.

Top 10 fixed income holdings

	Focus area	%
Inter-American Development Bank	Community Development	4.7
European Investment Bank	Development Finance	4.5
World Bank Group	Development Finance	4.4
Federal National Mortgage Association	Environment & Energy	4.0
Government of Germany	Development Finance	2.6
International Finance Corporation	Development Finance	2.3
Mosaic Solar Loans	Sustainable Products & Services	2.2
Helios Issuer	Sustainable Products & Services	1.9
Freddie Mac	Environment & Energy	1.7
PG&E Corporation	Environment & Energy	1.7

Holdings can change at any time without notice. Data as at April 30, 2024. Fixed income holdings are directly held and sub-advised by Impax Asset Management. Not fully allocated to impact.

Unless otherwise indicated, all fund and index data is as of May 31, 2024, in C\$, sourced from Impax Asset Management. Values may be rounded. *Formerly NEI Balanced RS Fund.

Fixed income

Issuer types	% of impact allocation
Corporate Bonds	27.6
Green Bonds	18.6
Impact Asset Backed Securities	13.6
Supranational Bonds	11.1
Sustainability Bonds	10.6
Social Bonds	10.4
Green Mortgage Backed Securities	5.8
Agency Bonds	1.6
Municipal Bonds	0.7

Focus areas

Sustainable Products & Services	37.1
Environment & Energy	26.8
Development Finance	20.9
Affordable Housing	4.5
Education	4.0
Community Development	3.8
Gender Equity	1.7
Agriculture	1.3

Impact beyond returns

Equities¹

- **2,260 (tCO₂e)** GHG emissions avoided equals 1,450 cars off the road
- **580 Mwh** of renewable energy generated equals 160 households' annual electricity consumption
- **230 Megalitres** of water saved & treated equals 1,700 households' annual water consumption
- **1,500 tons** of materials recovered & treated equals 1,530 households' annual waste

Fixed income²

- **3,828 (tCO₂e)** GHG emissions avoided equals 2462 cars off the road
- **1,861 Mwh** renewable energy generated equals 517 households' annual electricity consumption
- **239 megalitres** of water saved and treated
- **6 tonnes** of waste recovered and treated equals 6 households' annual waste

Fast facts

- ✓ Managed by **Impax Asset Management**, a global specialist in sustainable investing
- ✓ Companies in the equity allocation must derive **20% revenue from environmental markets**
- ✓ **Diverse fixed income allocation** with exposures to Investment grade, high yield and a minimum 30% Investment in Fixed Income.
- ✓ Holdings are screened on **ESG performance** and laggards are excluded from portfolio.
- ✓ **Blended benchmark** of 60% MSCI ACWI and 40% Bloomberg Barclays US Aggregate Bond (Hedged CAD)
- ✓ Annual fixed distribution rate of **5% paid monthly****

Performance

As of May 31, 2024

	Annualized returns %					SI	MER* %	Inception date
	1 yr	3 yr	5 yr	10 yr				
Fund (series A)	11.3	1.3	4.5	2.8	4.6	2.17	1989-06-01	
Fund (series F)	12.6	2.4	5.6	4.1	3.6	1.04	2006-07-25	
Fund (series P)	11.7	1.5	4.7	-	5.2	1.90	2018-12-03	
Fund (series PF)	12.9	2.7	5.9	-	6.4	0.76	2018-12-03	

* As of September 30, 2023

Fund codes

Prefix: NWT

Series	FE	NL
A	064	-
F	-	964
O	-	464
P	8064	-
PF	-	8964

**The Portfolio will seek to pay a monthly distribution, consisting of income and/or return of capital of a fixed amount per unit determined as of May 31, 2024 in the previous year. The distribution policy is reviewed annually.

Source: Impax Investments. The impact data for the NEI Global Sustainable Balanced Fund is as follows: ¹Equity sleeve data is representative of the portfolio holdings and AUM as of December 31, 2022. This data is based on the most recently reported annual environmental data for all holdings and is based on a C\$15 million investment. For further explanation of the impact methodology (which is based on equity value) refer to page 19 of the [Fund Impact report of NEI Environmental Leaders Fund](#). ²Fixed income sleeve is representative of the portfolio holdings and AUM as of December 31, 2022. This data is based on the most recently reported annual environmental data for all holdings and is based on a C\$10 million investment. For further explanation of the impact methodology (which is based on enterprise value) please refer to pages 17-18 of the [Fund impact report of NEI Global Sustainable Balanced Fund](#). On May 1st 2020, the fund benchmark was changed. Prior to this date the fund benchmark was 30% FTSE TMX Canada Universe Bond Index, 30% S&P/TSX Composite Index, 20% MSCI World Index, 20% Bloomberg Barclays Global Aggregate Index (CAD hedged). As well, the fund's investment objectives and strategies were changed to an investment approach that includes global fixed income and equity securities with corresponding changes in the portfolio's benchmark and to the Fund's sub-advisor. The performance of this Fund for the period prior to this date may have been different had the current investment objectives and strategies been in place during that period. Series F/PF units are only available to investors who participate in eligible fee-based programs with their registered dealers that have entered into a Series F/PF Distribution agreement with NEI Investments. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus and/or Fund Facts before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. This material is for informational and educational purposes and it is not intended to provide specific advice including, without limitation, investment, financial, tax or similar matters. Please consult with your own professional advisor on your particular circumstances. NEI Investments endeavors to ensure that the contents have been compiled or derived from sources that we believe are reliable and contain information that is accurate and complete. However, NEI Investments makes no representation or warranty, express or implied, in respect thereof, takes no responsibility for any errors and omissions contained herein. NEI Investments is a registered trademark of Northwest & Ethical Investments L.P. ("NEI LP"). Northwest & Ethical Investments Inc. is the general partner of NEI LP and a wholly-owned subsidiary of Aviso Wealth Inc. ("Aviso"). Aviso is the sole limited partner of the NEI LP. Aviso is a wholly-owned subsidiary of Aviso Wealth LP, which in turn is owned 50% by Desjardins Financial Holding Inc. and 50% by a limited partnership owned by the five Provincial Credit Union Centrals and The CUMIS Group Limited.