



PRESS RELEASE

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## NEI announces new impact funds, new net-zero targets, and changes to existing funds

TORONTO, June 29, 2023 – NEI Investments (“NEI”) today announced the expansion of its impact offering with the launch of four new impact-focused funds, new net-zero targets for two funds, as well as other changes to the fund lineup. These initiatives reflect NEI’s longstanding commitment to continuous improvement in both its responsible investment activities and its fund lineup while also extending its commitment to the fast-growing field of impact investing.

### **New Impact Mandates**

NEI announced four new impact-focused responsible investing funds that extend its industry leading suite of impact investing solutions. This includes NEI Canadian Impact Bond Fund, a Canadian fixed-income fund, managed by Addenda Capital, a specialist in the field of impact investing. NEI also announced the launch of three NEI Impact Portfolios, a suite of fund-of-fund solutions that includes new asset allocation portfolios optimized for risk, return, and impact: NEI Impact Conservative Portfolio, NEI Impact Balanced Portfolio, and NEI Impact Growth Portfolio (collectively, the “Impact Portfolios”). These Impact Portfolios will be managed by NEI Investments and invest primarily in a mix of NEI impact funds and third-party ESG ETFs to provide diversified all-in-one impact solutions focused on providing intentional and measurable, positive environmental and social outcomes.

“Bringing innovative products like the NEI Canadian Impact Bond Fund and NEI Impact Portfolios is an important evolution in our commitment to responsible investing,” said John Bai, SVP and Chief Investment Officer. “Just a few years ago, the impact universe was nascent, but today impact strategies represent trillion-dollar opportunities. As the opportunity set continues to expand, impact investing solutions can now represent both core and complementary roles in any investment portfolio. These new solutions reflect our ongoing commitment to investing responsibly, extends our industry leading shelf of retail impact investing solutions and give investors the opportunity to achieve their desired investment outcomes while also making a positive impact with their money.”

### **New Net-Zero Disclosures**

NEI also announced new net-zero disclosures for two NEI funds managed by Amundi Asset Management. The updated disclosures of NEI Global Total Return Bond Fund and NEI Global Dividend RS Fund both included a decarbonization approach intended to reduce the financed carbon emissions of the Funds to net zero by 2050, using 2019 as a baseline. Carbon emissions will be measured and reported in tons of CO<sub>2</sub> equivalent per US\$1 million in aggregate corporate revenue of Fund holdings.

### **Changes To Existing Funds**

NEI also announced the following changes to its existing fund lineup:



### New Fund Manager

Hillsdale Investment Management will assume management of the NEI Canadian Small Cap Equity Fund effective on or around August 1, 2023. Based in Toronto, Hillsdale is an experienced asset manager specializing in equities, alternatives, ESG, and customized mandates that brings nearly 30 years of experience investing in Canadian small-cap equities.

As a result, there are key changes to the Investment Strategy of the NEI Canadian Small Cap Equity Fund outlined in the prospectus. The changes include:

Previous Investment Strategy	New Investment Strategy
The Portfolio Sub-Advisor uses a bottom-up investing approach to achieve long-term growth of capital through investment in Canadian corporations or Canadian listed corporations.	The Portfolio Sub-Advisor uses a quantitative multi-strategy ranking system to achieve long-term growth of capital through investment in Canadian corporations or Canadian listed corporations.
The Portfolio Sub-Advisor generally seeks to identify small or mid-capitalization companies with sustainable competitive advantages, strong balance sheets, high quality management teams, and then tries to acquire these companies at reasonable valuations.	The Portfolio Sub-Advisor generally seeks to identify small or mid-capitalization companies which rank highly across all pillars of the multi-strategy ranking system, such as Value, Profit & Growth and industry relative.
The Fund may invest up to 30% of the Fund's property at the time of investment in foreign securities.	The Fund may invest up to 10% of the Fund's property at the time of investment in foreign securities.

The other details of the Investment Strategy remain the same.

### New asset mix ranges

NEI Investments regularly reviews the strategic asset mix and makes adjustments from time to time in order to respond to the evolving economic outlook and market conditions. Effective June 29, 2023 the follow funds will have updated asset mix ranges:

Fund	Asset class	Previous	New
NEI Conservative Yield Portfolio	Fixed Income and Money Market	70-90%	60-90%
	Equity	10-30%	10-40%
NEI Balanced Yield Portfolio	Fixed Income and Money Market	40-60%	25-55%
	Equity	40-60%	45-75%
NEI Select Income & Growth RS Portfolio	Fixed Income and Money Market	60-90%	45-75%
	Equity	10-40%	25-55%
NEI Select Balanced RS Portfolio	Fixed Income and Money Market	40-60%	25-55%
	Equity	40-60%	45-75%
NEI Select Growth & Income RS Portfolio	Fixed Income and Money Market	20-50%	15-45%
	Equity	50-80%	55-85%
NEI Select Growth RS Portfolio	Fixed Income and Money Market	10-40%	0-30%
	Equity	60-90%	70-100%
NEI Income & Growth Private Portfolio	Fixed Income and Money Market	60-90%	45-75%
	Equity	10-40%	25-55%
NEI Balanced Private Portfolio	Fixed Income and Money Market	40-60%	25-55%
	Equity	40-60%	45-75%
NEI Growth Private Portfolio	Fixed Income and Money Market	10-40%	0-30%
	Equity	60-90%	70-100%



### **Updated Risk Rating**

The risk rating of the NEI Select Income & Growth RS Portfolio will be changing from “low risk” to “low to medium” risk effective June 29, 2023. There is no change to the investment objectives or strategies of the Fund.

For more information, please consult the [2023 NEI Simplified Prospectus](#).

### **About NEI Investments**

NEI Investments is a Canadian asset manager specializing in responsible investing, with over \$10 billion under management. With over 30 years of firm experience, NEI is committed to providing Canadian investors with a broad range of responsible investment solutions. The company delivers disciplined, active asset management with a focus on environmental, social, and governance (ESG) factors. NEI Investments also manages and operates a proprietary active ownership program, and has been a signatory of the United Nations' Principles for Responsible Investment for more than 15 years. NEI Investments is a wholly owned subsidiary of Aviso Wealth.

### **About Aviso Wealth**

Aviso Wealth is a leading wealth services supplier for the Canadian financial industry, helping hundreds of institutional and retail organizations gain a competitive edge through a comprehensive offering of investment dealer and insurance services supporting thousands of financial advisors across Canada. Aviso Wealth's asset manager, NEI Investments, is a Canadian leader in responsible investment funds and portfolios, and its award-winning online brokerage, Qtrade Direct Investing™, enables self-directed investors to build their wealth with confidence. Aviso Correspondent Partners provides custodial and carrying broker services to portfolio managers, investment dealers, insurance and trust companies, and introducing brokers.

With over \$105 billion in assets under administration and management, Aviso Wealth is an ambitious organization backed by the collective strength of its owners: the credit union Centrals, Co-operators/CUMIS, and Desjardins. For more information visit [aviso.ca](http://aviso.ca).

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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For more detail on the modifications described in this media release, please refer to NEI's prospectus at [www.neiinvestments.com](http://www.neiinvestments.com). The prospectus was filed today on SEDAR.

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