

NEI Global Total Return Bond Fund

Capitalize on a world of fixed income opportunities with this flexible bond solution

NEI

Unconstrained approach

Not limited by benchmark, able to access fixed income opportunities across the investment universe.

Investment grade

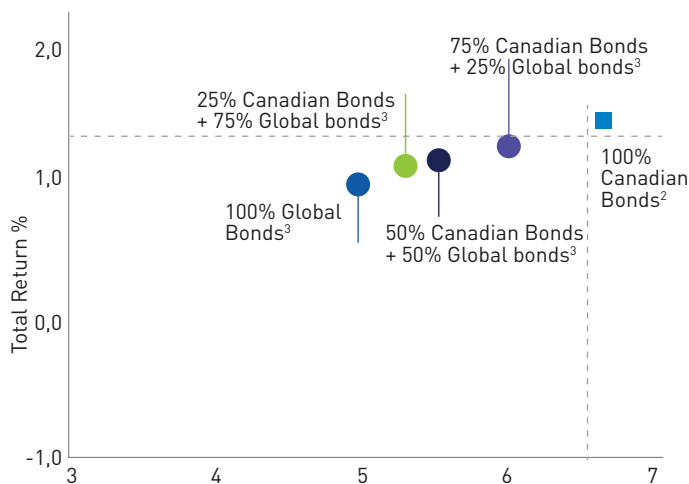
Investment grade rating overall with a high yield bonds allocation to potentially maximize returns.

Total return strategy

Focus on both income and capital growth drivers that can add value over the full cycle.

A safeguard for traditional fixed income

Adding global bonds to Canadian bonds has the potential to lower risk



Risk and Total Return are measured over a 3-year period. Global bonds are represented by the Barclays Global Aggregate CAD Hedged. Canadian bonds are represented by the FTSE Canada Universe Bond Index

Investment universe

Providing exposure to asset classes beyond the benchmark has the potential to enhance diversification and add value

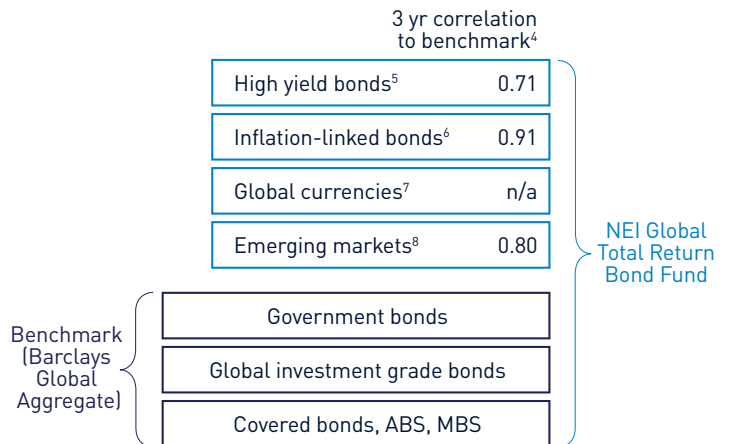
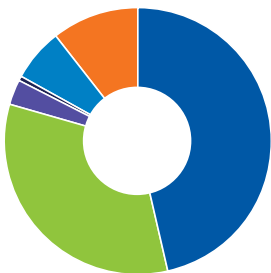


Chart illustrates the additional asset classes NEI Global Total Return Bond fund may invest in. Correlation analysis is over three years.



Investment Grade Treasury & Government Related	44.5%
Investment Grade Corporate	36.1%
Investment Grade Emerging Markets Sovereign	4.1%
Investment Grade Securitized (ABS, MBS, etc)	0.2%
High Yield	8.1%
Cash	6.9%
Total	100.0%

85%
Investment grade

Unless otherwise indicated, all fund, category and index data on this page and the next is as of December 31, 2023, in C\$, sourced from Morningstar. Data values may be rounded. You cannot invest in an index.

Diversification across geography, credit rating, currency and maturity

Assets by credit rating	%	Assets by maturity	%	Assets by country	%	Currency risk allocation	%
AAA	18.4	0-12mth	3.8	USA	13.1	CAD	92.8
AA	11.2	1-3yr	11.0	UNITED KINGDOM	11.4	NOK	5.6
A	23.5	3-5yr	32.1	ITALY	9.9	MXN	5.3
BBB	32.1	5-7yr	12.3	SPAIN	9.4	AUD	4.7
BB	9.4	7-10yr	12.9	MEXICO	7.5	INR	4.5
B	-1.4	10-20yr	7.3	FRANCE	6.1	BRL	3.7
Average credit rating	A	20yr+	13.1	CANADA	6.0	USD	3.5
		Modified Duration	4.52	NETHERLANDS	5.0	ILS	-2.9
				NEW ZEALAND	5.0	EUR	-3.0
				JAPAN	4.1	SEK	-3.4
				Others(14)	15.6	Others(13)	-10.8

Fast facts

- ✓ Managed by **Amundi Asset Management** out of London, UK, Europe's largest asset manager, one of the top 10 globally⁹
- ✓ **Active currency management** to mitigate risk and add return
- ✓ Focus on **highly rated ESG issuers** with exclusionary screens applied across the entire portfolio¹⁰
- ✓ **Annual distribution rate of 4%** paid monthly*
- ✓ With portfolio yield higher than benchmark
- ✓ Active modified **duration** management between **1 and 8 years**
- ✓ **Average weighted yield of 6.17%**

Performance

As of December 31, 2023

	Annualized returns %				SI	MER* %	Inception date
	1 yr	3 yr	5 yr	10 yr			
Fund (Series A)	6.5	-0.6	1.6	1.8	1.9	1.84	2013-09-25
Fund (Series F)	7.4	0.2	2.5	2.7	2.8	1.00	2013-09-27
Fund (Series P)	6.7	-0.5	1.8	-	1.7	1.66	2014-07-29
Fund (Series PF)	7.7	0.4	2.7	-	2.7	0.79	2014-08-13

* Audited September 30, 2023.

Upside/downside capture

	Upside capture ratio	Downside capture ratio
Fund series F	83.9	61.3
Barclays Global Aggregate CAD Hedged	100.0	100.0

Fund codes

Prefix: NWT

Series	FE	NL
A	194	-
F	-	595
O	-	494
P	8194	-
PF	-	8595

¹ Risk is defined as standard deviation which measures the variability of returns from the average. ² Canadian bonds are represented by the FTSE Canada Universe Bond Index. ³ Global bonds are represented by the Barclays Global Aggregate CAD Hedged. ⁴ Correlation is a statistical measure that determines how assets move in relation to each other. Benchmarks are not hedged to the Canadian dollar. ⁵ High Yield bonds are represented by the Barclays Global High Yield TR USD Index. ⁶ Inflation Linked bonds are represented by the Barclays Global Inflation Linked TR USD Index. ⁷ Global currencies are represented by the Barclays Global Aggregate TR USD Index. ⁸ Emerging Markets are represented by the Barclays EM USD Aggregate Index.

⁹ Source IPE "Top 400 asset managers" published in June 2018 and based on AUM as of December 2017. Source Amundi as of end of June 2019. ¹⁰ ESG ratings applied to corporate bonds in portfolio. Portfolio excludes investment in tobacco, weapons, nuclear, pornography and gambling. *Weighted average yield to maturity represents an average of the YTM of each of the bonds held in a bond fund or portfolio, weighted by the relative size of each bond in the portfolio. It's important to note that investments carry inherent risks, and yields can fluctuate based on market conditions.

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. In situations where a fund's or series' fixed distributions exceed net income and realized capital gains of that fund or series, the distributions may consist in whole or in part of a return of capital, which could diminish the ability to generate future earnings. 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.