

NEI Global Corporate Leaders Fund

A global equity solution that focuses on underestimated growth opportunities shaping society

NEI

Explore powerful economic drivers

Such as societal changes and demographic shifts.

Exploit market inefficiencies

Through global companies with strong corporate cultures focused on addressing socioeconomic changes.

Diversify portfolio exposures

Via investment and sustainability themes that have the potential to complement other areas of the market.

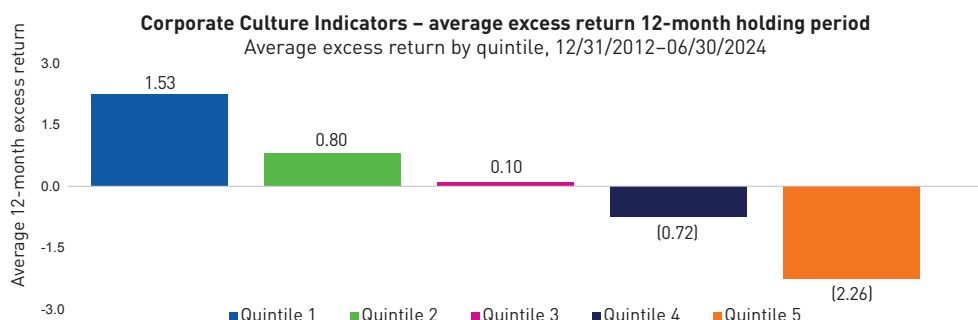
Society is changing and so are the investment opportunities

| Economic drivers | Context | Investment opportunity |
|---|--|--------------------------|
| Ageing populations in developed countries | Projected spend by seniors ¹ is expected to grow from \$8.7tn in 2020 to \$15tn by 2030 ² | Wellbeing |
| Increased incidence of chronic disease | Of the population 50 years of age or older, the number with at least one chronic disease is estimated to increase by 99.5% by 2050 ³ | Health innovation |
| Increased wealth trajectory for the bottom billions | Driven by strong demographics and GDP growth in emerging markets, ~3bn will join the ~4.9bn global middle class by 2030 ⁴ | Access to finance |
| Transformative technology | 3.2bn people live in areas covered by mobile broadband networks but do not use mobile internet ⁵ | Equitable connectivity |
| Urbanization | Half of the global population already lives in cities, and by 2050 two-thirds of the world's people are expected to live in urban areas ⁶ | Community infrastructure |
| AI and automation | By 2025, AI and automation will displace ~75mn jobs, but will also create ~133mn new jobs necessitating higher skill and education levels ⁷ | Education & jobs |

¹ Individuals >65 years old. ² Wolfgang Fengler, "The silver economy is coming of age: A look at the growing spending power of seniors," Brookings, 14 January 2021. ³ Ansah JP, Chiu CT. Projecting the chronic disease burden among the adult population in the United States using a multi-state population model. Front Public Health. 2023 Jan ⁴ Barclays Private Bank, "See beyond: thematic investing, August 2020. ⁵ "2022 Mobile Industry Impact Report: Sustainable Development Goals," GSMA, 2022 September. ⁶ Hannah Ritchie and Max Roser, "Urbanization", 2018. Published online at OurWorldInData.org. ⁷ The Future of Jobs Report 2023, World Economic Forum, April 2023.

The world of work is changing and is also underestimated as an investment opportunity:

The way companies work is as impactful as their output, but it's an underused screen in the investment world.



Source: Impax Asset Management: This graph is intended to show the effectiveness of the Impax Corporate Culture Indicators when used as a screening tool to evaluate the performance potential of securities within the MSCI ACWI Index based on their culture scores. The companies are quintiled monthly based on corporate culture criteria and then an equal weighted average of the forward month's return is used. There is no guarantee that these trends will continue and these scores are a single consideration in the investment process. This graph does not represent performance of any product or managed account strategy. No representation is being made that any account will or is likely to achieve results similar to those shown. Source: FactSet as of 02/29/2024. The data shown here is the cumulative monthly excess return and the information ratio of each equal weighted quintile in MSCI ACWI Index for the period of 12/31/2012 – 06/30/2024. Indexes are unmanaged and not available for direct investment.

Impax Asset Management

Managed by **Impax Asset Management**, a trusted NEI partner and recognized specialist in the sustainable investing space with over 25 years' experience managing investment opportunities driven by the transition to a more sustainable global economy.

A disciplined and systematic approach to narrowing the global equity investment universe (MSCI ACWI)

Companies must meet $\geq 20\%$ revenue exposure to products or services addressing long-term secular trends tied to:

- Meeting basic needs (Nutrition, Community infrastructure and Essential services)
- Broadening economic participation (Education & jobs, Access to finance and Equitable connectivity)
- Improving quality of life (health innovation and wellbeing)

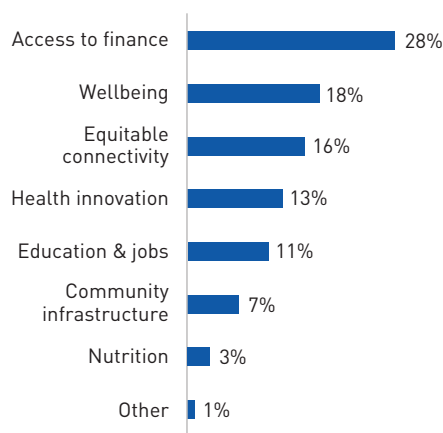
Companies are also filtered through a proprietary Corporate Culture framework that quantitatively evaluates a company's corporate culture. Several workplace culture factors are evaluated, that include:

- Management of human capital development
- Employee turnover
- Women in management
- Workplace equity/inclusive business practices
- Disclosure of leadership and board diversity data
- Global leadership
- Productivity

Fundamental analysis of business models, financial characteristics, valuations, quality of management and ESG risks are considered to arrive at a high conviction portfolio.

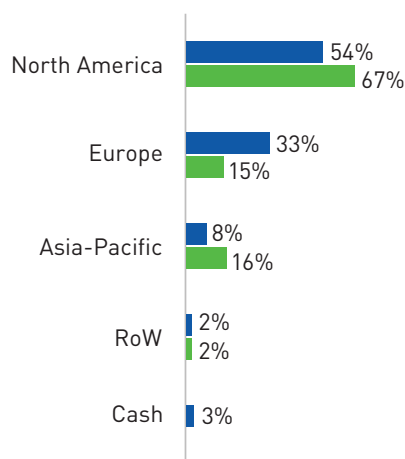
NEI Global Corporate Leaders Fund¹

Social taxonomy thematic sector allocation



■ Fund
■ MSCI ACWI

Regional allocation



Top 10 holdings¹

| Stock | Thematic sector | GICS sector | Country | Weighting % |
|---------------------------|------------------------|------------------------|----------------|-------------|
| Nvidia Corp | Equitable Connectivity | Information Technology | United States | 4.9 |
| Ebay Inc | Equitable Connectivity | Consumer Discretionary | United States | 4.7 |
| Mastercard Inc - A | Access to Finance | Financials | United States | 3.9 |
| Intuit Inc | Access to Finance | Information Technology | United States | 3.8 |
| Halma Plc | Wellbeing | Information Technology | United Kingdom | 3.8 |
| Experian Plc | Access to Finance | Industrials | United Kingdom | 3.5 |
| Legal & General Group Plc | Access to Finance | Financials | United Kingdom | 3.1 |
| Danon | Nutrition | Consumer Staples | France | 3.05 |
| Alcon Inc | Wellbeing | Health Care | Switzerland | 2.8 |
| Servicenow Inc | Education & Jobs | Information Technology | United States | 2.7 |
| Total | | | | 36.1 |

Fast facts

- ✓ >20% revenue exposure to products or services addressing long-term secular trends
- ✓ Concentrated portfolio of 35 – 55 holdings from around the globe
- ✓ Targets a high active share of >85%
- ✓ Social impact reporting across thematic pillars
- ✓ Growth/quality bias with mid/large cap focus

Performance

As of March 31, 2025

| Name | MER ² % | Inception date |
|--------------------------------|--------------------|----------------|
| NEI Global Corporate Leaders A | 2.13 | 2024-06-27 |
| NEI Global Corporate Leaders F | 0.92 | 2024-06-27 |

Fund codes

Prefix: NWT

| Series | FE | NL |
|--------|-----|-----|
| A | 156 | – |
| F | – | 556 |

¹ Source: Bloomberg as of March 31, 2025

² As of September 30, 2024.

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. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. 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. 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.