

# 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.

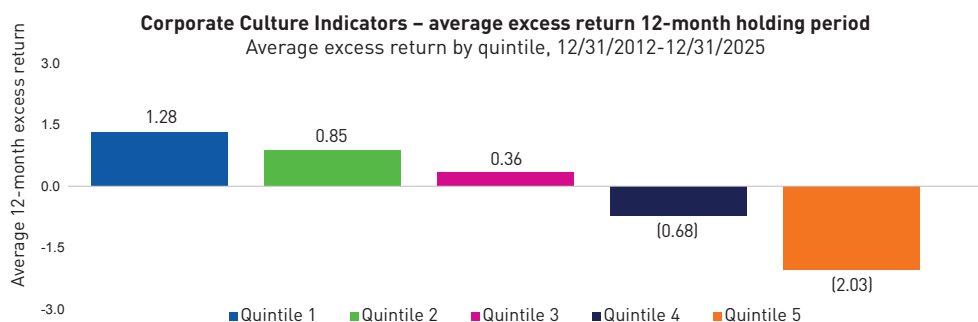
## Society is changing and so are the investment opportunities

Economic drivers	Context	Investment opportunity
Ageing populations in developed countries	Projected spend by seniors <sup>1</sup> is expected to grow from \$8.7tn in 2020 to \$15tn by 2030 <sup>2</sup>	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 <sup>3</sup>	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 <sup>4</sup>	Access to finance
Transformative technology	3.2bn people live in areas covered by mobile broadband networks but do not use mobile internet <sup>5</sup>	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 <sup>6</sup>	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 <sup>7</sup>	Education & jobs

<sup>1</sup> Individuals >65 years old. <sup>2</sup> Wolfgang Fengler, "The silver economy is coming of age: A look at the growing spending power of seniors," Brookings, 14 January 2021. <sup>3</sup> Anshah 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 <sup>4</sup> Barclays Private Bank, "See beyond: thematic investing, August 2020. <sup>5</sup> "2022 Mobile Industry Impact Report: Sustainable Development Goals," GSMA, 2022 September. <sup>6</sup> Hannah Ritchie and Max Roser, "Urbanization", 2018. Published online at OurWorldInData.org. <sup>7</sup> 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 (ex-Energy) 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. 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– 06/30/2025. 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)

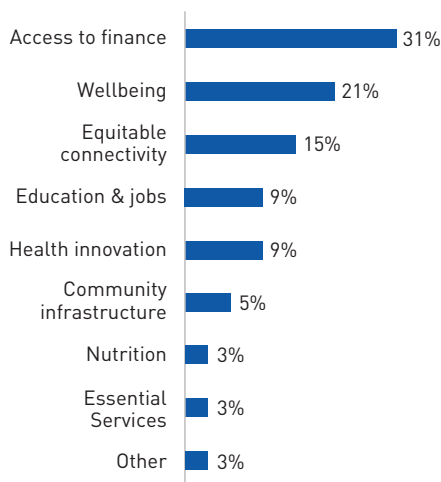
Companies are also filtered through a proprietary Corporate Culture framework that quantitatively evaluates a company's corporate culture. Several workplace culture factors are evaluated, that include:

- 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

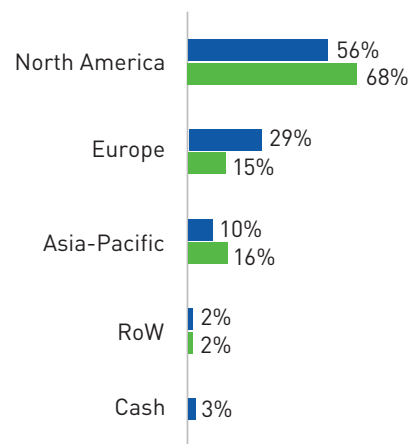
Fundamental analysis of business models, financial characteristics, valuations, quality of management and ESG risks are considered to arrive at a high conviction portfolio.

## NEI Global Corporate Leaders Fund<sup>1</sup>

### Social taxonomy thematic sector allocation



### Regional allocation



- Fund
- MSCI ACWI

## Top 10 holdings<sup>1</sup>

Stock	Thematic sector	GICS sector	Country	Weighting %
Nvidia Corp	Equitable Connectivity	Information Technology	United States	7.9
Halma Plc	Wellbeing	Information Technology	United Kingdom	5.0
Mastercard Inc - A	Access to Finance	Financials	United States	4.3
Ebay Inc	Equitable Connectivity	Consumer Discretionary	United States	3.8
Danon	Nutrition	Consumer Staples	France	3.4
Banco Bilbao Vizcaya Argentia	Access to Finance	Financials	Spain	3.3
Experian Plc	Access to Finance	Industrials	United Kingdom	3.2
Trip.Com Group Ltd	Wellbeing	Consumer Discretionary	China	3.0
Recruit Holdings Co Ltd	Education & Jobs	Industrials	Japan	2.9
Intuit Inc	Access to Finance	Information Technology	United States	2.7

## 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 December 31, 2025

Name	1 yr %	SI %	MER <sup>2</sup> %	Inception date
NEI Global Corporate Leaders A	2.6	5.5	2.07	2024-06-27
NEI Global Corporate Leaders F	3.8	6.8	0.87	2024-06-27

<sup>2</sup> As of September 30, 2025.

## Fund codes

Prefix: NWT

Series	FE	NL
<b>A</b>	156	-
<b>F</b>	-	556

<sup>1</sup> As of November 30, 2025

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 security holder that would have reduced returns. 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").

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