



**PAYING IT FORWARD IS ADMIRABLE.
BUT **INVESTING IT FORWARD** MAKES A REAL IMPACT.**

»» *Welcome to the NEI GLOBAL IMPACT INITIATIVE.*



NEI

» DEMAND MORE. WE DO.

DO WELL. DO GOOD.

DO GOOD. DO WELL.

DO WELL. DO GOOD.

DO GOOD. DO WELL.

DO WELL. DO GOOD.



WHAT IF YOU COULD DRIVE YOUR PORTFOLIO GROWTH WHILE HELPING OFFSET THE CO₂ EMISSIONS OF 16 MILLION CARS?

OR EARN CASH FLOW WHILE BRINGING CLEAN WATER TO 9 MILLION PEOPLE?

OR FINANCE YOUR RETIREMENT WHILE PROVIDING MICRO-FINANCING TO 53,000 WOMEN ENTREPRENEURS IN A DEVELOPING COUNTRY?

With the NEI Global Impact Initiative, doing good and doing well go hand in hand.

You'll invest in companies that are solving the world's biggest challenges—climate change, resource scarcity, equality and empowerment. And be rewarded for your investment in two ways: a financial return and a positive impact on the world.

Our experienced impact investment managers use the rigorous analytics of traditional investing alongside an impact screening process to build portfolios that make a difference. Your savings are more than just numbers on a statement. You'll see how your money is being put to work and the concrete social and environmental changes you are helping to generate.

NEI Global Impact Initiative is the way to invest that leads to a fairer, cleaner, and more sustainable world. When you invest it forward, you can achieve your own financial goals while making the world a better place today and tomorrow.

» DEMAND MORE. WE DO.



DEMAND INVESTMENTS THAT CAN POSITIVELY IMPACT THE FUTURE—YOURS AND THE WORLD'S.

What is impact investing?

It's an investment strategy that:

- **Generates** social and environmental impact alongside financial returns.
- **Moves** capital towards companies and issuers that are solving the world's most pressing problems.
- **Measures** the positive impact that investors' money is creating in the world.

IMPACT INVESTMENTS TARGET THE WORLD'S BIGGEST SOCIAL AND ENVIRONMENTAL CHALLENGES.

Impact investment managers invest only in companies and issuers that are doing their part to achieve a better and more sustainable future for all.

Life essentials

- Affordable housing
- Clean water & sanitation
- Health
- Sustainable agriculture & nutrition

Human empowerment

- Digital divide
- Education & job training
- Financial inclusion
- Safety & security
- Gender equality & women's empowerment

Environment

- Clean transportation
- Electrification
- Alternative energy
- Energy efficiency
- Waste management
- Sustainable products & services
- Pollution control

IMPACT INVESTING REPRESENTS THE HIGHEST COMMITMENT TO RESPONSIBLE INVESTING.

Going beyond the analysis of ESG factors, impact investment managers identify companies and issuers that are making measurable contributions to solving the world's major challenges while creating value for shareholders and investors.

Lowest commitment

Highest commitment

Consideration

ESG is a consideration.



Screens

Certain types of stocks are excluded, such as tobacco or weapons.



Integrated

ESG is a factor in the stock selection process.



Impact

Creating a measurable positive impact on the world while earning a financial return.

Our continued commitment to responsible investing also includes:

Advocacy

NEI engages with government and industry regulators for policy changes to effect more wide-reaching change.

Engagement

NEI drives change through deep, collaborative dialogues with companies as well as shareholder proposals and proxy voting.



IMPACT BONDS AND EQUITIES AREN'T ALWAYS LABELLED—YOU HAVE TO GO OUT AND FIND THEM.”

—Wellington Management

To be successful, impact investors need an investment manager with:

- Specialized expertise in impact investing.
- Global research breadth and depth.
- A proven process for identifying and selecting securities, and measuring outcomes.
- Size and scale, with global relationships to uncover and gain access to the best opportunities.

IMPACT BONDS are debt instruments issued by a corporation, government, or organization in order to address one of the world’s major social and environmental challenges.

Labelled bonds

- Green Bonds**
Environmental focus
- Blue Bonds**
Ocean or marine focus
- Social Bonds**
Societal focus
- Sustainability Bonds**
Environmental & social focus

+ **Other bonds** that meet the manager’s impact criteria **=** **\$1 TRILLION OF OPPORTUNITY**

IMPACT EQUITIES are shares of public companies whose products and/or services have a positive impact on the world. Globally, impact investors hold shares worth over **\$240 BILLION.**

Sources: Impact bond universe estimate: Wellington Management as of September 2018. Impact equities: GIIN, 2020 Annual Impact Investor Survey and Sizing the Impact Investing Market, April 2019.

»» INVEST IT
FORWARD.



A COMPREHENSIVE SUITE OF GLOBAL IMPACT FUNDS OFFERING A CHOICE OF FIXED INCOME, BALANCED AND EQUITY MANDATES.

FOUR WAYS YOU CAN INVEST WITH IMPACT.

Canadian investors now have access to a suite of global impact funds – from NEI, an asset manager with more than 35 years of responsible investing experience.

NEI Global Impact Initiative

Return



NEI Clean Infrastructure Fund

Sub-advisor: Ecofin Advisors Limited
100% Equity. Inception: March 2022
Distribution: 3% annually, paid monthly

NEI Environmental Leaders Fund

Sub-advisor: IMPAX Asset Management
100% Equity. Inception: January 2016
Distribution: Variable, paid annually

NEI Global Sustainable Balanced Fund¹

Sub-advisor: IMPAX Asset Management
40% Fixed Income, 60% Equity. Inception: May 2020²
Distribution: 5% annually, paid monthly

NEI Global Impact Bond Fund

Sub-advisor: Wellington Management
100% Fixed Income. Inception: July 2020
Distribution: 4% annually, paid monthly

Risk



¹ Formerly NEI Balanced RS Fund ² Inception date refers to sub-advisor change. Original inception date of fund is June 1989. For illustrative purposes.

NEI BRINGS TOGETHER THE **EXPERTISE** OF THREE GLOBAL IMPACT INVESTMENT MANAGERS.



WELLINGTON
MANAGEMENT®

NEI Global Impact
Bond Fund

A global powerhouse with deep expertise in impact investing.

- Headquartered in Boston, USA with offices in 10 countries.
- \$1.8 trillion AUM, including \$1.3 billion of impact investments.
- 900+ investment professionals, including 40 credit analysts with an average of 20 years of experience.
- Founded in 1928; managing Canadian assets since 1979 (\$22 billion for 50+ clients including Air Canada, CPPIB, TELUS, OTPP).

KEY STRENGTHS

Proprietary independent research to identify their own impact universe beyond labelled bonds.

Broad global coverage and **deep specialists** across all segments of fixed income.

Multidisciplinary industry coverage: Credit analysts, equity analysts and ESG researchers share findings to gain deeper insights.

Access and influence: 10,000 company meetings a year.



A investment pioneer in the transition to a more sustainable global economy.

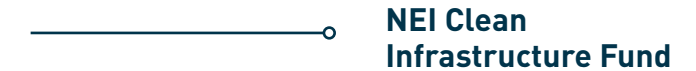
- A global investment manager with nearly 20 years at the forefront of sustainable investing.
- Based in the USA, UK and Hong Kong.
- \$62.5 billion AUM.
- 65 investment professionals.
- Founded in 1998; launched the first high yield bond fund in the U.S. integrating ESG factors in 1999.

KEY STRENGTHS

Proven track record: Managing NEI Environmental Leaders Fund since 2016 and has invested in impact equities since 1999 and impact bonds since 2010.

ESG expertise: Principled framework for integrating ESG analysis into security selection and portfolio construction.

IMPAX Sustainability Lens: A proprietary tool that helps to identify companies best positioned to seize opportunities and mitigate risks arising from the transition to a more sustainable global economy.



A global sustainable investment firm with deep expertise in clean infrastructure.

- Headquartered in London, UK with offices in the USA.
- \$2.1 billion in sustainable investment AUM.
- Internationally diverse team of investment professionals with an average of 28 years of experience on the strategy investment team.
- Founded in the 1990's and focused on addressing global challenges in climate action, water, and sustainable communities.

KEY STRENGTHS

Specialization and deep investment expertise in clean energy transition theme.

Two-stage stock selection process that identifies quality, growing clean infrastructure assets.

Proprietary independent database that allows comparison of company emissions to those of the local grids.

Proven track record of investing in clean infrastructure with lower risk.



HOW OFTEN HAVE YOU HAD FOUR CHOICES AND EVERY ONE WAS THE RIGHT ONE?

NEI GLOBAL IMPACT BOND FUND

Canada's largest global impact fixed income fund.*

Invest in a bond fund that makes the world a better place by funding affordable housing, education, clean water and more.

- **A core global fixed income solution.** Broadly diversified by issuer, theme and geography with 80%+ investment grade securities.
- **Innovative.** A fixed income impact solution that addresses global social and environmental challenges.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- Managed by Wellington Management, a global investment manager with **deep expertise** in impact bonds and sustainable credit.
- Consistent monthly **income**.

*Source: Morningstar. Based on total fund assets as of April 30, 2022.

WHY INVEST IN SOFT DRINKS WHEN YOU COULD INVEST IN FRESH WATER SUPPLY TO PEOPLE IN NEED?

Challenge

Many South Americans lack access to clean water due to inadequate wastewater collection and treatment.

Investment

Through a corporate bond, funds were provided to a water sanitation company so it could expand its operational footprint.

Impact

▲ 8,900,000

people provided with clean drinking water, representing 4.3% of the population of the country.

NEI GLOBAL SUSTAINABLE BALANCED FUND

An all-in-one global impact balanced solution.

Invest in a fund that combines the growth potential of equities, the diversification and stability of bonds, and measurable benefits to society and the environment.

- **One-decision solution.** A diversified portfolio of equities and fixed income in a single investment.
- **Innovative.** An impact solution investing in environmental/resource optimization companies and in sustainable credit.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- Managed by **IMPAX Asset Management**, a global investment manager in sustainable investing.
- Consistent monthly **income**.

GIVING WOMEN THE CREDIT THEY DESERVE.

Challenge

- Address the gap in access to credit faced by women-led businesses.
- Unlock the economic potential of women in emerging economies.

Investment

The first U.S. government-backed investment vehicle supporting women's economic empowerment in emerging markets, with loans to micro, small and medium-sized businesses led by women.

Impact

53,000 guaranteed loans to women entrepreneurs in Ecuador over 5 years.

NEI ENVIRONMENTAL LEADERS FUND

Canada's largest impact equity fund.*

Invest in companies advancing the transition to a more sustainable economy in the areas of water, energy, food, waste, transportation and the smart environment.

- A **proven global impact equity** solution with a five-year track record.
- Seeks to invest in companies with **faster-than-average** profit growth.
- **Innovative**. An impact solution investing in environmental/resource optimization companies.
- **Measurable impact**. Environmental and social impact of the portfolio is measured and reported regularly.
- Managed by **IMPAX Asset Management**, a recognized global investment manager in sustainable investing.

*Source: Morningstar. Based on total fund assets as of April 30, 2022.

WHAT IF YOU COULD HELP OFFSET THE ANNUAL CARBON EMISSIONS OF 16 MILLION CARS?

Challenge

To reduce fossil fuel consumption in industrial and urban settings.

Investment

Investments were made in shares of a German industrial conglomerate that is a world leader in energy-efficient technologies, power generation and distribution, digitalization and automation, and a pioneer in smart infrastructure.

Impact

 **73 MILLION**

tonnes of CO₂ saved annually by all of its customers (equivalent of taking 16 million cars off the road).

NEI CLEAN INFRASTRUCTURE FUND

Canada's largest impact infrastructure fund.*

Invest in companies and assets that will make decarbonization possible worldwide.

- A global equity solution designed to capitalize on **growth opportunities** in companies engaged in the global shift to clean energy (e.g., low carbon electricity generating companies, zero emission renewables developers and grid operators.)
- **Diversification.** Infrastructure investments generally have low correlations to traditional stocks and bonds.
- **Measurable impact.** Environmental impact of the portfolio in terms of CO₂ emissions avoided measured and reported regularly.
- Managed by **Ecofin Advisors Limited**, global clean infrastructure specialists.
- Consistent monthly **income**.

*Source: Morningstar. Based on total fund assets as of April 30, 2022.

WHAT IF YOU COULD POWER YOUR HOME IN A CLEANER AND SMARTER WAY?

Challenge

To provide cleaner energy and cost savings to residential homes.

Investment

Investments were made in shares of a company engaged in the design, development, installation, sale, ownership and maintenance of residential solar energy systems in the United States.

Impact

637,000

tonnes of CO₂ avoided annually, and an estimated 20% or more savings in electricity cost for solar energy system customers.

Helping you achieve your investment goals

WHILE MAKING A WORLD OF DIFFERENCE.

THE NEI ADVANTAGE

1 **A PROACTIVE, DISCIPLINED INVESTMENT PROCESS**
Seeks positive returns and positive impact while reducing risk.

2 **INVESTMENT MANAGERS FROM AROUND THE WORLD**
Access to exceptional expertise, unique mandates and powerful alliances managing \$7 trillion globally.

3 **A 35-YEAR HISTORY IN RESPONSIBLE INVESTING**
We offer investors all the benefits of our experience and insight as one of the first responsible investment asset managers in Canada.



THE STRENGTH OF ONE OF CANADA'S LARGEST INDEPENDENT WEALTH MANAGEMENT FIRMS.

NEI is a subsidiary of Aviso Wealth, a national, integrated financial services company serving the wealth management needs of virtually all of Canada's credit unions as well as a range of independent financial organizations, with over \$100 billion of assets under administration and management.

Aviso was formed in April 2018, uniting the talents and resources of three successful, industry-leading firms to provide Canadians with a comprehensive range of integrated wealth management services and solutions.



Join us on a journey to a fairer, cleaner, and more sustainable world. When you **invest it forward**, you can achieve your own financial goals while making the world a better place today and tomorrow.

To learn more, speak to your financial advisor.

Financial advice is a key component of your investment success. A financial advisor helps you define your goals, advises you of the investments best suited to your personal situation and guides you through all types of market conditions.

The case studies shown are presented for illustrative purposes only and are not to be viewed as representative of actual holdings. It should not be assumed that any client is invested in the (or similar) examples, nor should it be assumed that an investment in the examples have been or will be profitable. Actual holdings will vary for each client and there is no guarantee that a particular client's account will hold the examples presented.

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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**PORTFOLIO VALUES
SHOULD RISE.**



OCEANS SHOULDN'T.

Invest it forward with the NEI Global Impact Initiative.