



PRESS RELEASE

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## NEI Investments Announces Results of Unitholder Vote

TORONTO, October 19, 2021 – NEI Investments (“NEI”) today held a special virtual meeting of unitholders of certain NEI mutual funds to seek investor approval for a change in fundamental investment objectives and a fund merger.

### Changes to Fundamental Investment Objectives

Unitholders voted to approve changes to the fundamental investment objectives of NEI Global Equity Fund. These changes will include changing the name of the Fund to NEI Global Growth Fund.

“The various changes to NEI Global Equity Fund, including a change to the investment objectives of the Fund that a majority of unitholders approved today, underscores NEI’s ongoing efforts to maintain our legacy of leadership in responsible investing,” said Frederick M. Pinto, Senior Vice President and Head of Asset Management for NEI Investments. “By increasing the depth and breadth of responsible investment options available to investors, we’re helping Canadians invest for their financial futures while making a meaningful and positive difference. NEI Global Growth Fund will be yet another example of that commitment.”

**The following changes are expected to be implemented to NEI Global Equity Fund on or about November 15, 2021:**

#### *Changes to investment objectives for NEI Global Equity Fund*

NEI Global Equity Fund will change its fundamental investment objectives as indicated by the following italicized wording. The purpose of the change is to enhance the environmental, social, and governance characteristics of the fund, with a focus on growth-style equity opportunities.

<b>Current investment objectives</b>	<b>New investment objectives</b>
The Fund aims for long-term growth by investing primarily in foreign equity securities across all market capitalizations. The Fund is usually invested in large- and medium-sized well-capitalized foreign (including the United States) companies, which are listed on principal global stock exchanges. The balance of the Fund’s assets is in short-term fixed income securities.	<i>The Fund seeks to achieve long-term growth by investing in a global portfolio of equities, which include common stock and other equity securities of issuers located in countries throughout developed and emerging markets.</i>
Unitholder approval (by a majority of votes cast at a meeting of unitholders) is required prior to a fundamental change of investment objectives.	<i>The Fund follows a responsible approach to investing.</i>
	<i>Unitholder approval (by a majority of votes cast at a meeting of unitholders) is required prior to a fundamental change of investment objectives.</i>



#### *Change to sub-advisor and Fund name*

NEI will change the sub-advisor of the Fund to Baillie Gifford Overseas Limited, a world-renowned responsible investment manager. NEI will also change the name of the Fund to NEI Global Growth Fund. Through this Fund, Canadian investors will have access to Baillie Gifford's Global Stewardship strategy.

#### *Change to management expense ratios across certain series*

NEI Global Equity Fund will lower pre-tax Management Expense Ratios (MERs) across certain series of the Fund. The following table outlines the comparative management fees and fixed administration fees for the Fund before and after these changes.

<b>Series</b>	<b>Current management fee (NEI Global Equity Fund)</b>	<b>Current administration fee (NEI Global Equity Fund)</b>	<b>New management fee (NEI Global Growth Fund)</b>	<b>New administration fee (NEI Global Growth Fund)</b>	<b>Combined fee reduction (bps)</b>
A	2.00%	0.40%	1.75%	0.20%	45
F	1.00%	0.30%	0.75%	0.20%	35
P	1.75%	0.30%	1.60%	0.20%	25
PF	0.75%	0.25%	0.60%	0.20%	20
O	N/A	0.05%	N/A	0.05%	0
I	N/A	N/A	N/A	N/A	N/A

#### **Fund Merger**

Unitholders voted against approving the merging of NEI Growth & Income Fund into NEI Select Growth & Income RS Portfolio. NEI will re-assess the situation and provide future updates as available and appropriate.

#### **About NEI Investments**

"NEI Investments" and "NEI" refer to Northwest & Ethical Investments L.P., an Ontario limited partnership. With over \$11 billion in assets under management, NEI Investments is a Canadian asset manager committed to providing focused investment solutions, advised by independent portfolio managers from around the globe. NEI delivers disciplined, active asset management with a longstanding focus on environmental, social, and governance factors, with a well-defined corporate engagement process designed to create sustainable long-term value. NEI is a wholly owned subsidiary of Aviso Wealth.

#### **About Aviso Wealth**

Aviso Wealth is one of Canada's largest independent wealth management firms, with approximately \$100 billion in assets under administration and management. Aviso Wealth is backed by the collective strength of our owners, the credit union Centrals, The Co-operators/CUMIS, and Desjardins. Our MFDA-regulated dealer, full-service IIROC-regulated dealer, and insurance agencies support thousands of financial advisors at credit unions across Canada. Our asset manager, NEI Investments, is a Canadian leader in responsible investment funds and portfolios, which are available through a national network of financial advisors. Our award-winning online brokerage, Qtrade Direct Investing, and our automated investing platform, VirtualWealth, empower self-directed investors to build their wealth with confidence. Aviso Correspondent Partners provides custodial services and carrying broker services to independent financial organizations, including portfolio managers, investment dealers, insurance and trust companies, and introducing brokers.



For more information, visit [aviso.ca](http://aviso.ca), or contact NEI Investments at 1-888-809-3333 or [NEIclientservices@NEIinvestments.com](mailto:NEIclientservices@NEIinvestments.com).

Commissions, management fees and expenses all may be associated with investments in mutual funds. Trailing commissions may be associated with investments in certain series of securities of mutual funds. Please read the fund facts or prospectus of the relevant mutual fund before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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