



PRESS RELEASE

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NEI launches new growth equity strategy, with a focus on responsible investing and global stewardship

TORONTO, November 15, 2021 – NEI Investments (“NEI”) is pleased to announce the successful implementation of changes to NEI Global Growth Fund (the “Fund”). Initially announced on August 5, 2021, the changes include those to the Fund’s fundamental investment objectives, strategy, and sub-advisor, plus lower fees for certain series of the Fund. Changes to the Fund, previously called NEI Global Equity Fund, were approved by a unitholders’ vote on October 19, 2021.

The changes to the Fund are intended to enhance its environmental, social, and governance (“ESG”) characteristics, offering investors the potential benefits from lower exposure to ESG risks and access to investments that can make a positive difference to the world. The Fund’s new investing mandate also offers investors the opportunity to further diversify their portfolios by investment style with an innovative growth oriented ESG building block that focuses on investing in companies that generate excellent long-term returns that are consistent with a sustainable global economy.

“The new strategy behind NEI Global Growth Fund represents the latest step in our ongoing commitment to provide Canadians with compelling, responsible investments in a more sustainability-focused world,” said Frederick M. Pinto, Senior Vice President and Head of Asset Management for NEI Investments. “Our new mandate represents a unique opportunity in the Canadian marketplace for investors to benefit from a global growth strategy focused on stewardship.”

The Fund’s new sub-advisor is Baillie Gifford Overseas Limited (“Baillie Gifford”), a world-renowned independent investment manager respected globally as a responsible investment specialist.

“In Baillie Gifford, we have an experienced sub-advisor with a great track record and an approach to responsible investing that aligns with our own,” said John Bai, Senior Vice President and Chief Investment Officer at NEI Investments and Aviso Wealth. “The Fund and its new mandate help reinforce key pillars of NEI’s strategic focus, with our shared dedication to active ownership and engagement, contributing to a low-carbon future, and transparency in reporting on our ESG commitments.”

These changes to the Fund follow an earlier series of enhancements implemented in April 2021.

New Strategy for the Fund

NEI Global Growth Fund provides Canadian investors with access to Baillie Gifford’s Global Stewardship strategy. This distinct strategy seeks equity investments that represent both growth and stewardship opportunities.

- Stewardship opportunities are those that enable the Fund to engage and help develop investee companies to benefit from the long-term potential gains and competitive business advantages offered by a world increasingly focused on ESG issues, such as environmental sustainability, while managing exposure to ESG risks.



- As part of its stewardship focus, the strategy also applies inclusionary screens, seeking investment in companies that add value to society in the long run, balance the needs of all stakeholders, and exhibit a culture of responsible business.
- The Fund applies exclusionary screens, excluding investments in companies that derive a material portion of their revenue from specific industries, such as weapons and tobacco for example.

Changes to Fees and Expenses

In addition to the change in name, sub-advisor, and investment strategies, NEI will lower certain pre-tax Management Expense Ratios (MERs) for 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.

Series	Current management fee (NEI Global Equity Fund)	Current administration fee (NEI Global Equity Fund)	Proposed management fee (NEI Global Growth Fund)	Proposed administration fee (NEI Global Growth Fund)	Combined fee reduction (bps)
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

Current/actual fees are as of March 31, 2021. Proposed/projected management and fixed administration fees based on proposed fee cuts and assumptions of March 31, 2021, tax rates.

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 avisocanada.com, or contact NEI Investments at 1-888-809-3333 or 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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