



Annual Management Report of Fund Performance

As at September 30, 2022

This Annual Management Report of Fund Performance contains financial highlights but does not contain either semi-annual or annual financial statements of the investment fund. You can obtain a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-888-809-3333, by writing us at Northwest & Ethical Investments L.P., 151 Yonge Street Suite 1200, Toronto, ON M5C 2W7 or by visiting our website at www.neiinvestments.com or SEDAR at www.sedar.com.

Unitholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Management Discussion of Performance

Investment Objective and Strategies

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.

The Fund follows a responsible approach to investing, as described in Part A of the Simplified Prospectus.

Risk

The risks associated with investing in the Fund remain as discussed in the Simplified Prospectus. The Fund is suitable for investors investing for the long term, with a medium tolerance for risk. Any changes in the Fund have not affected the overall level of risk of the Fund.

Results of Operations

The NEI Global Growth Fund's Series A units returned -41.1% for the twelve months ended September 30, 2022 compared with a return of -14.0% for the benchmark explained below.

Unlike the benchmark return, the Fund's returns are after the deduction of fees and expenses paid by the Fund. Performance differences between series of units are mainly attributable to management fees charged to each series. Refer to the Past Performance section for the details of returns by series.

The benchmark for this Fund is the MSCI ACWI NR Index (C\$).

The Fund's net asset value increased by 56.68% during the period, from \$152,684,882 as at September 30, 2021 to \$239,228,254 as at September 30, 2022. This change in net assets is attributed to net unitholder activity of \$193,819,771 and -\$107,276,399 to investment operations, including market appreciation (depreciation), income and expenses.

Factors That Have Affected Performance

It has been an incredibly challenging 12 months for the Fund and performance has been very poor. This can largely be explained by the investment backdrop, as growth equities have been deeply out of favour due to rising interest rates. Despite deteriorating economic conditions, the portfolio sub-advisor remains confident in the companies held in the Fund. At an aggregate level these firms start with stronger balance sheets than the wider market and are expected to grow faster than the index over time, underpinned by relatively higher reinvestment rates in capital spending and research & development (R&D).

In terms of the backdrop, a confluence of events – rampant inflation, interest rate rises and the outbreak of War in the Ukraine – have hit sentiment. This led to a significant compression of valuations, the largest such fall since 1975 according to the FT, with the sort of growth companies held by the Fund particularly hard hit.

Moreover, towards the end of the period investors began to fret that higher interest rates would push economies into recession, and that companies would struggle as a result. Given this, the portfolio sub-advisor has spent time analysing the short-term resilience of the Fund, the results of which work are reassuring. The majority of the Fund remains profitable or cashflow positive and therefore able to sustain the downturn without the need for additional external capital. The remaining companies are primarily early-stage enterprises that are investing heavily to cement their competitive advantage, a long-term mindset which the portfolio sub-advisor continues to strongly encourage.

In terms of individual detractors from performance over the past year, online furniture retailer Wayfair has struggled as its growth slowed following super-normal demand during pandemic lockdowns, while real estate brokerage Redfin has suffered as the US housing market has softened. But other holdings have been weak despite impressive operational progress, examples of the valuation compression referred to above. For example, shares in the Canadian internet retail platform Shopify have fallen significantly, despite the firm continuing to grow at double digit rates, and Twilio, a provider of communication tools, is down by a similar amount despite maintaining strong revenue growth this year. More positively, Pacira, a provider of non-opioid painkillers, has reported positive data for its flagship drug Exparel, demonstrating reduced pain and opioid consumption post-surgery relative to an anaesthetic alternative. Exparel has now been used to treat more than 10 million patients, and Pacira's revenues have continued to rise this year despite the postponement of many elective surgical procedures.

Recent Developments

Volatility in the markets over the past 12 months has provided the portfolio sub-advisor with the opportunity to add to holdings in fantastic companies at what it believes are highly attractive prices. These included Progyny, which provides fertility benefits to employees of large companies in the US.

The portfolio sub-advisor has also taken a holding in the coffee retailer Starbucks. The portfolio sub-advisor thinks the company's strong culture and focus on customer experience will enable it to deliver strong growth over the next decade as Starbucks further embeds itself into its customers' daily routine. Analysis suggests that there is room for significant growth in the number of stores in the company's two most important markets, the US and China, and margins are below their long-term potential as the firm manages its way out of Covid and through a period of sharp rises in input and labour costs. The treatment of coffee farmers by Starbucks is excellent, as the company promotes the resilience of the coffee supply chain whilst also prioritising the welfare of farmers and their communities. Providing guidance and support to all farmers (not just their own suppliers) on how to improve sustainability practices is unique and highlights that Starbucks cares about the sustainability of the coffee industry as a whole.

The portfolio sub-advisor believes that there are plenty of reasons for optimism within the Fund, despite the uncertainty caused by the current market environment. Portfolio turnover has therefore remained low. The portfolio sub-advisor does not plan to partake in the market's current flight from risk and towards perceived safety. Instead, it will remain focussed resolutely on the long-term investment opportunities which can grow the Fund over the next five years and beyond.

Investment Objective, Sub-advisor Change and Name Change

Northwest & Ethical Investments L.P., as Manager of the Funds, held a special meeting of unitholders on October 19, 2021 and obtained the requisite unitholder approvals to implement changes to the fundamental investment objectives of the Fund effective at the close of business on November 15, 2021.

On November 15, 2021, the sub-advisor changed from Principal Global Investors, LLC to Baillie Gifford Overseas Limited.

In addition, NEI Global Equity Fund was renamed to NEI Global Growth Fund.

Effective November 15, 2021, the management fee rates were reduced from 2.00% to 1.75% for Series A, from 1.00% to 0.75% for Series F, from 1.75% to 1.60% for Series P and from 0.75% to 0.60% for Series PF.

Effective November 15, 2021, the administration fee rates were reduced from 0.40% to 0.20% for Series A, from 0.30% to 0.20% for Series F and P, and from 0.25% to 0.20% for Series PF.

Related Party Transactions

Northwest & Ethical Investments L.P. ("NEI LP") is the Manager, Trustee, Portfolio Manager and Registrar of the Fund. Northwest & Ethical Investments Inc., the general partner of NEI LP, is a wholly-owned subsidiary of Aviso Wealth Inc. ("Aviso"). Aviso is also the sole limited partner of 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. Desjardins Financial Holding Inc. is a wholly-owned subsidiary of the Fédération des caisses Desjardins du Québec ("Fédération").

NEI LP charges the Fund a fixed administration fee in place of certain variable expenses. NEI LP in turn, pays all operating expenses of the Fund, other than specified fund costs (e.g. the fees and expense of the Independent Review Committee ("IRC"), taxes, and brokerage commissions) which include payments to related parties. These services are in the normal course of operations and are measured at an exchange amount that is consistent with other independent parties. Desjardins Trust Inc. ("Desjardins Trust") is the custodian of the Fund. Desjardins Trust is a wholly-owned subsidiary of the Fédération. The Fund may engage in securities lending and repurchase transactions, and Desjardins Trust may act as the Fund's securities lending and repurchase transactions agent ("Agent"). Any revenue earned on such transactions is split 60%—40% between the Fund and the Agent. Desjardins Securities Inc. ("DSI") is a broker responsible for security transactions on behalf of the Fund. DSI is a wholly-owned subsidiary of the Fédération.

The Fund's sub-advisors may place a portion of their fund transactions with brokerage firms which are affiliates of NEI LP, provided that the affiliate's trade execution abilities and costs are comparable to those of non-affiliated qualified brokerage firms.

The Fund is distributed through Credential Asset Management Inc., Credential Qtrade Securities Inc., and members of the Desjardins group and other nonrelated parties by way of shared ownership. NEI LP pays to these parties distribution and servicing fees based on a percentage of the daily values of the units of each held by the dealer's clients and additionally, in some cases, on the amount of initial purchase.

NEI LP has established the IRC for the Fund in accordance with the requirements of National Instrument 81-107 – Independent Review Committee for Investment Funds in order to review conflicts of interest as they relate to investment fund management. The Fund did not rely on an approval, positive recommendation or standing instruction from the Fund's IRC with respect to any related party transactions.



NEI Global Growth Fund (formerly NEI Global Equity Fund)

This document contains forward-looking statements. Such statements are generally identifiable by the terminology used, such as “plan”, “anticipate”, “intend”, “expect”, “estimate”, or other similar wording. These forward-looking statements are subject to known and unknown risks and uncertainties and other factors which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Such factors include, but are not limited to: general economic, market and business conditions; fluctuations in securities prices, fluctuation in interest rates and foreign currency exchange rates; and actions by governmental authorities. Future events and their effects on the Fund may not be those anticipated by us. Actual results may differ materially from the results anticipated in these forward-looking statements. We do not undertake, and specifically disclaim, any obligation to update or revise any forward-looking information, whether as a result of new information, future developments or otherwise.

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five fiscal years or for the periods since inception, as applicable.

Net Assets per Unit (\$)⁽¹⁾

Series	Period	Net Assets, Beginning of Period	Increase (Decrease) from Operations					Distributions					Net Assets, End of Period	
			Total Revenue	Total Expenses	Realized Gains (Losses)	Unrealized Gains (Losses)	Total Increase (Decrease) from Operations ⁽²⁾	From Income (Excluding Dividends)	From Dividends	From Underlying Funds	From Capital Gains	Return of Capital		Total Distributions ⁽³⁾⁽⁴⁾
A	Sept. 2022	26.81	0.15	-0.32	2.68	-9.19	-6.68	0.00	0.00	0.00	12.13	0.00	12.13	8.45
	Sept. 2021	22.55	0.43	-0.72	6.97	-2.27	4.41	0.00	0.00	0.00	0.00	0.00	0.00	26.81
	Sept. 2020	20.02	0.38	-0.59	-0.18	2.96	2.57	0.00	0.00	0.00	0.04	0.00	0.04	22.55
	Sept. 2019	22.36	0.50	-0.62	0.63	-2.16	-1.65	0.00	0.00	0.00	0.99	0.00	0.99	20.02
	Sept. 2018	21.22	0.56	-0.66	0.90	1.41	2.21	0.00	0.00	0.00	1.08	0.00	1.08	22.36
F	Sept. 2022	28.63	0.13	-0.18	2.72	-9.17	-6.50	0.00	0.07	0.00	12.80	0.00	12.87	9.16
	Sept. 2021	23.85	0.53	-0.47	7.43	-2.51	4.98	0.00	0.04	0.00	0.00	0.00	0.04	28.63
	Sept. 2020	21.13	0.41	-0.38	-0.18	3.42	3.27	0.00	0.20	0.00	0.04	0.00	0.24	23.85
	Sept. 2019	23.49	0.48	-0.42	0.66	-3.59	-2.87	0.00	0.12	0.00	1.04	0.00	1.16	21.13
	Sept. 2018	22.16	0.62	-0.44	0.95	1.27	2.40	0.00	0.11	0.00	1.13	0.00	1.24	23.49
I	Sept. 2022	15.49	0.08	-0.02	1.36	-4.61	-3.19	0.00	0.20	0.00	6.74	0.00	6.94	5.06
	Sept. 2021	15.11	0.26	-0.05	4.37	-0.81	3.77	0.00	0.31	0.00	2.46	0.00	2.77	15.49
	Sept. 2020	13.37	0.25	-0.05	-0.12	2.00	2.08	0.00	0.30	0.00	0.03	0.00	0.33	15.11
	Sept. 2019	14.79	0.35	-0.08	0.41	-1.09	-0.41	0.00	0.21	0.00	0.65	0.00	0.86	13.37
	Sept. 2018	14.03	0.36	-0.07	0.60	0.88	1.77	0.00	0.35	0.00	0.72	0.00	1.07	14.79
O	Sept. 2022	12.91	0.06	-0.01	1.02	-4.70	-3.63	0.00	0.18	0.00	5.86	0.00	6.04	4.05
	Sept. 2021	10.73	0.21	-0.05	3.34	-1.17	2.33	0.00	0.15	0.00	0.00	0.00	0.15	12.91
	Sept. 2020	9.50	0.18	-0.04	-0.08	1.40	1.46	0.00	0.22	0.00	0.02	0.00	0.24	10.73
	Sept. 2019	10.35	0.25	-0.07	0.29	-0.81	-0.34	0.00	0.00	0.00	0.46	0.00	0.46	9.50
	Sept. 2018	10.00	0.06	-0.03	0.42	-0.10	0.35	0.00	0.00	0.00	0.00	0.00	0.00	10.35
P	Sept. 2022	12.64	0.07	-0.14	1.23	-4.31	-3.15	0.00	0.00	0.00	5.77	0.00	5.77	3.96
	Sept. 2021	10.61	0.21	-0.32	3.31	-1.23	1.97	0.00	0.00	0.00	0.00	0.00	0.00	12.64
	Sept. 2020	9.41	0.18	-0.26	-0.08	1.25	1.09	0.00	0.00	0.00	0.02	0.00	0.02	10.61
	Sept. 2019	10.00	0.24	-0.24	0.29	0.13	0.42	0.00	0.00	0.00	0.39	0.00	0.39	9.41
PF	Sept. 2022	12.80	0.08	-0.07	1.21	-4.22	-3.00	0.00	0.05	0.00	5.79	0.00	5.84	4.07
	Sept. 2021	10.64	0.21	-0.18	3.34	-1.32	2.05	0.00	0.04	0.00	0.00	0.00	0.04	12.80
	Sept. 2020	9.43	0.18	-0.14	-0.08	0.94	0.90	0.00	0.12	0.00	0.02	0.00	0.14	10.64
	Sept. 2019	10.00	0.24	-0.14	0.29	0.13	0.52	0.00	0.00	0.00	0.46	0.00	0.46	9.43

(1) All per unit figures presented in 2022 are referenced to net assets determined in accordance with IFRS and are derived from the Fund's audited annual financial statements for the period ended September 30, 2022.

(2) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period.

(3) Distributions were paid in cash or reinvested in additional units of the Fund.

(4) Distributions (if any) that may have been made that included return of capital in excess of short term earnings were made to minimize disruption and provide stability to investors who have elected to take their distributions in the form of cash, and as disclosed in the Simplified Prospectus. These amounts are reviewed at each calendar year-end and management engages in discussions with the sub-advisor to determine the most applicable strategy on a go forward basis and will take any action(s) as needed for the long term stability of the Fund.

Ratios and Supplemental Data

Series	Period	Total Net Asset Value (000's of \$)	Number of Units Outstanding (000's)	Management Expense Ratio (%) ⁽¹⁾	Management Expense Ratio before Waivers and Absorptions (%)	Trading Expense Ratio (%) ⁽²⁾	Portfolio Turnover Rate (%) ⁽³⁾	Net Asset Value per Unit (\$)
A	Sept. 2022	8,826.41	1,044.39	2.20	2.22	0.13	80.49	8.45
	Sept. 2021	16,852.26	628.52	2.47	2.69	0.14	54.59	26.81
	Sept. 2020	17,039.11	755.70	2.48	2.71	0.11	61.38	22.55
	Sept. 2019	18,817.91	939.85	2.46	2.69	0.31	147.77	20.02
	Sept. 2018	28,130.03	1,257.99	2.48	2.78	0.22	102.47	22.36
F	Sept. 2022	984.32	107.40	1.10	1.11	0.13	80.49	9.16
	Sept. 2021	1,143.15	39.93	1.37	1.46	0.14	54.59	28.63
	Sept. 2020	1,059.32	44.43	1.38	1.47	0.11	61.38	23.85
	Sept. 2019	890.84	42.16	1.38	1.47	0.31	147.77	21.13
	Sept. 2018	2,339.03	99.59	1.39	1.60	0.22	102.47	23.49
I	Sept. 2022	224,184.56	44,313.60	N/A	N/A	0.13	80.49	5.06
	Sept. 2021	127,556.11	8,233.18	N/A	N/A	0.14	54.59	15.49
	Sept. 2020	253,417.03	16,773.85	N/A	N/A	0.11	61.38	15.11
	Sept. 2019	292,724.33	21,895.53	N/A	N/A	0.31	147.77	13.37
	Sept. 2018	262,181.46	17,724.59	N/A	N/A	0.22	102.47	14.79
O	Sept. 2022	846.43	209.01	0.06	0.06	0.13	80.49	4.05
	Sept. 2021	1.41	0.11	0.06	0.06	0.14	54.59	12.91
	Sept. 2020	1.16	0.11	0.06	0.06	0.11	61.38	10.73
	Sept. 2019	1.00	0.11	0.06	0.06	0.31	147.77	9.50
	Sept. 2018	1.04	0.10	0.06	0.06	0.22	102.47	10.35
P	Sept. 2022	3,264.40	824.15	2.05	2.05	0.13	80.49	3.96
	Sept. 2021	5,430.63	429.50	2.30	2.30	0.14	54.59	12.64
	Sept. 2020	3,786.15	356.76	2.33	2.33	0.11	61.38	10.61
	Sept. 2019	4,200.03	446.13	2.35	2.35	0.31	147.77	9.41
PF	Sept. 2022	1,122.15	275.97	0.93	0.93	0.13	80.49	4.07
	Sept. 2021	1,701.33	132.95	1.13	1.13	0.14	54.59	12.80
	Sept. 2020	1,034.35	97.24	1.14	1.14	0.11	61.38	10.64
	Sept. 2019	1,236.31	131.08	1.15	1.15	0.31	147.77	9.43

(1) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs, as well as withholding taxes) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

(2) The trading expense ratio represents total commissions and other Fund transaction costs expressed as an annualized percentage of daily average net asset value during the period.

(3) The portfolio turnover rate indicates how actively the Fund's sub-advisor manages its investment holdings. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher the portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a Fund.

Management Fees

The Manager is responsible for the management, supervision and administration of the Fund. The Manager receives from the Fund management fees, before HST, calculated daily on the net asset value of the Fund at an annual rate shown below. The Fund does not pay management fees for Series I and O units. Series I and O unitholders pay a negotiated fee directly to NEI Investments.

The management fee covers the cost of investment advisory fees, sales, marketing, and distribution expenses of the Fund. In addition, the Manager may pay a trailer fee to dealers out of this management fee. The trailer fee is a percentage of the average daily value of the units of the Fund held by the dealer's clients. No trailer fees are paid in respect of any Series F and PF units of the Fund.

The following table shows the major services paid for out of management fees as a percentage of the management fee for all applicable series of the Fund:

	Management Fee (%) ⁽¹⁾	Investment Advisory and Other Fees (%)	Trailer Fee (%)
Series A	1.75	55.03	44.97
Series F	0.75	100.00	N/A
Series P	1.60	38.27	61.73
Series PF	0.60	100.00	N/A

(1) Effective November 15, 2021, the management fee rates were reduced from 2.00% to 1.75% for Series A, from 1.00% to 0.75% for Series F, from 1.75% to 1.60% for Series P and from 0.75% to 0.60% for Series PF.

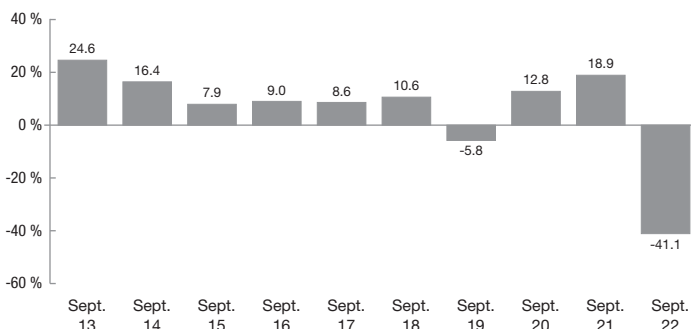
Past Performance

The performance information provided will not necessarily indicate how the Fund will perform in the future. The information shown assumes that distributions made by the Fund in the periods shown were reinvested in additional units of the relevant series of the Fund. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

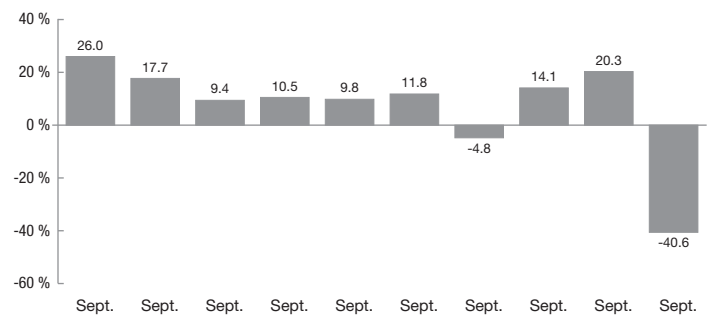
Year-by-Year Returns

The following charts show the annual performance for each series of units of the Fund for each period shown and illustrate how the Fund's performance has varied from period to period. The charts indicate how much an investment made on the first day of each financial period would have grown or decreased by the last day of each financial period.

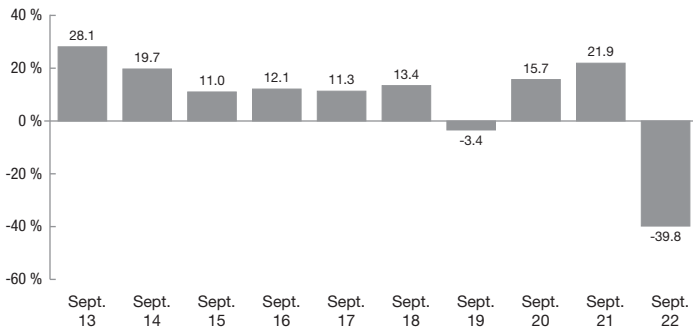
Series A



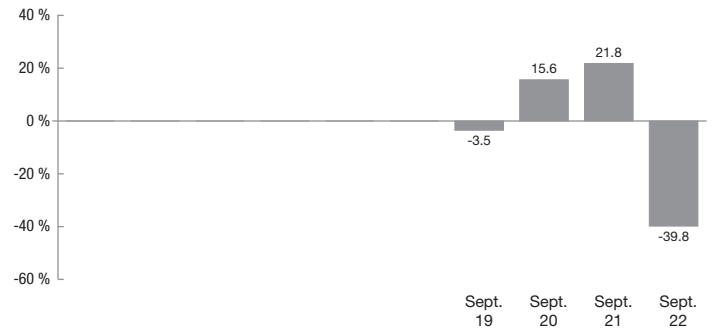
Series F



Series I



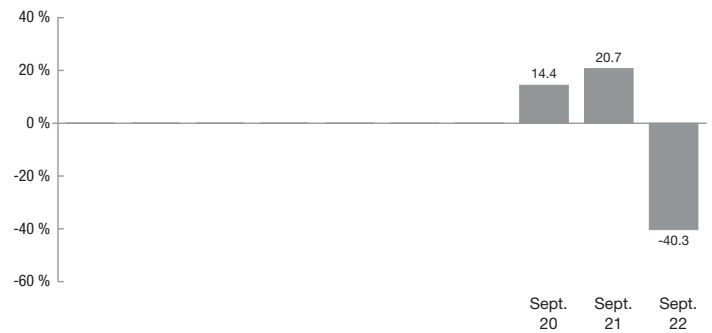
Series O



Series P



Series PF



On November 15, 2021, the Fund changed its sub-advisor and its fundamental investment objectives. 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. The performance of this Fund for the period prior to this date may have been different had the current investment objectives and strategies been in place during that period.

Annualized Compound Returns

The following table shows the annual compound returns for all series of the Fund. All returns are in Canadian dollars, on a total return basis, net of fees. For comparison, the returns for the benchmark are included. A discussion regarding the relative performance of the Fund is found in the Results of Operations section of this report and a description of indexes can be found in the Annualized Compound Returns section of this report.

The benchmark for this Fund is the MSCI ACWI NR Index (C\$).

The MSCI ACWI Index is designed to represent performance of the full opportunity set of large- and mid-cap stocks across developed and emerging markets. It is a free float-adjusted market capitalization weighted Index.

While the Fund uses this benchmark for long-term performance comparisons, it is not managed relative to the composition of the Index. As a result, the Fund may experience periods when its performance is not aligned with the Index, either positively or negatively. Please see the "Results of Operations" section of this report for a discussion of recent performance results.

Group/Investment	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Since Inception ^(*) (%)
MSCI ACWI NR Index (C\$)	-14.0	5.0	6.4	10.9	**
NEI Global Growth Fund (formerly NEI Global Equity Fund), Series A	-41.1	-7.6	-3.8	4.3	N/A
NEI Global Growth Fund (formerly NEI Global Equity Fund), Series F	-40.6	-6.6	-2.8	5.5	N/A
NEI Global Growth Fund (formerly NEI Global Equity Fund), Series I	-39.8	-5.3	-1.5	7.0	N/A
NEI Global Growth Fund (formerly NEI Global Equity Fund), Series O	-39.8	-5.4	N/A	N/A	-3.8
NEI Global Growth Fund (formerly NEI Global Equity Fund), Series P	-41.0	-7.4	N/A	N/A	-6.3
NEI Global Growth Fund (formerly NEI Global Equity Fund), Series PF	-40.3	-6.2	N/A	N/A	-5.1

*Since inception returns are not provided for series that have been in existence for more than 10 years.

**The return of the benchmark since inception for each applicable series is as follows: Series O: 5.0%, Series P: 5.9%, Series PF: 5.9%.

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Summary of Investment Portfolio as at September 30, 2022

Total Net Asset Value: \$239,228,254

Top Holdings			%	Net Asset Value Mix			%
1	Tesla		5.0	Equity		98.3	
2	Taiwan Semiconductor Manufacturing Company		3.2	Cash and Equivalents		1.4	
3	Pacira BioSciences		2.9	Unit Trust		0.3	
4	Trade Desk, Class A		2.8	Total		100.0	
5	NVIDIA		2.6				
6	MarketAxess Holdings		2.5				
7	IMCD Group		2.5				
8	FANUC		2.5				
9	First Republic Bank		2.3				
10	AIA Group		2.3				
11	Staar Surgical		2.2				
12	Workday, Class A		2.2				
13	JD.com, Class A		2.1				
14	Amazon.com		2.0				
15	Netflix		2.0				
16	Watsco		1.9				
17	Softbank		1.9				
18	Kubota		1.9				
19	Sumitomo Mitsui Trust Holdings		1.8				
20	Shopify, Class A		1.8				
21	Abiomed		1.8				
22	Meituan, Class B		1.7				
23	Chegg		1.7				
24	MercadoLibre		1.7				
25	Samsung SDI		1.7				
	Total		57.0				

Sector Allocation			%
	Consumer Discretionary		20.9
	Industrials		19.1
	Health Care		17.4
	Information Technology		15.4
	Financials		13.1
	Communication Services		12.1
	Cash and Equivalents		1.4
	Consumer Staples		0.3
	Real Estate		0.3
	Total		100.0

Geographic Distribution			%
	United States		52.9
	Other Countries		26.3
	Japan		14.1
	Cayman Islands		5.3
	Cash and Equivalents		1.4
	Total		100.0

"Unit Trust" includes REITs, ETFs, and other similarly structured investment vehicles.

"Other Countries" geographic category includes all countries individually representing less than 5% of the Portfolio's net asset value.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. Updates are available quarterly.