

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Consumer	Amazon	<p>Amazon.com Inc is an American electronic commerce company and one of the largest internet retailers in the world.</p> <p>amazon.com</p>	<p>Governance Matters</p> <p>Business Ethics</p>	<p>In November 2018 we were signatory to a collaborative investor letter to Amazon expressing concern about the company's lack of meaningful engagement with its shareholders. The letter also addressed the company's weak ESG disclosure and urged Amazon, as one of the largest companies in the world with an enormous impact across its value chain, to participate in dialogues with investors on climate change disclosure and labour force issues in particular.</p>	<p>NEI Global Equity RS Fund</p> <p>NEI Global Equity Fund</p>
Consumer	Cineplex	<p>Cineplex is a Canadian entertainment and media company most known for its cinema chain.</p> <p>cineplex.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>As a follow-up to our request for dialogue earlier in 2018, we wrote to Cineplex to re-emphasize the importance of management of key ESG issues, including climate change risks and opportunities. We also provided feedback on its current disclosures and its 2018 CDP Climate Change response.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p>
Consumer	Kraft-Heinz	<p>Kraft-Heinz is an international American food and beverage company. Brands include Honig, Jell-O and Kraft Mac & Cheese.</p> <p>kraftheinzcompany.com</p>	<p>Responsibility to Respect</p> <p>Responsible Supply Chains</p>	<p>As part of an investor collaboration we met with Kraft-Heinz in October 2018 to discuss the company's human rights due diligence and management, particularly regarding its supply chains.</p>	<p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>
Consumer	Leon's Furniture	<p>Leon's is a Canadian furniture and appliance retailer.</p> <p>leons.ca</p>	<p>Responsibility to Respect</p> <p>Responsible Supply Chains</p> <p>Governance Matters</p> <p>Advancing ESG Management and Disclosure</p>	<p>In December 2018 we met with Leon's to continue our dialogue on enhancing ESG disclosure. We discussed the status of the company's supplier code of conduct and related policy updates. The company indicated that it would share updates as they became available.</p>	<p>NEI Canadian Small Cap Equity RS Fund</p>
Consumer	Linamar Corp.	<p>Linamar is a Canadian automobile parts manufacturer.</p> <p>linamar.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In December 2018 we wrote to Linamar to initiate a dialogue about its management of key ESG issues, particularly its strategy in regard to climate change risks and opportunities. We also shared our endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p>

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Consumer	Mondelez International	<p>Mondelez International is an American multinational snack and beverage company. Brands include Oreo and Toblerone.</p> <p>mondelezinternational.com</p>	<p>Getting Real About the Energy Transition</p> <p>Investor Decarbonisation Initiative</p>	<p>In October 2018 we were part of the Investor Decarbonisation Initiative that wrote to Mondelez asking the company to commit to sourcing 100% of its electricity needs from renewable energy and to set science-based targets for GHG reductions that would align the company with the Paris Agreement climate goals.</p>	NEI U.S. Equity Fund
Consumer	Nestlé	<p>Nestlé is a global nutrition and health company, headquartered in Switzerland.</p> <p>nestle.com</p>	<p>Farm to Fork</p> <p>Plastic Solutions Investor Alliance</p> <p>Access to Nutrition</p>	<p>As part of the Plastic Solutions Investor Alliance led by As You Sow, we participated in a collaborative engagement with Nestlé in November 2018 to discuss the company's policies on reducing plastic waste. Building on its earlier packaging reduction target, and taking into account increasing concerns about plastic litter, in April the company had made a major commitment to 100% recyclable or reusable packaging by 2025. The program of work to support this goal would include new packaging solutions, greater use of recycled materials, better labelling to allow for appropriate disposal of packaging by consumers, and multi-stakeholder work to improve waste collection in all markets. The company planned to report progress on the commitment periodically from 2019 onwards, and expressed interest in further dialogue.</p> <p>Also in November, we participated in a collaborative dialogue with Nestlé in the context of our support for the Access to Nutrition Index, which ranks major food companies on their performance in addressing global nutrition and health issues. Nestlé is the top-ranked company on the Index, and we commended its leadership in this area, while highlighting the potential for improvement in certain areas, including nutrient product profiling. WE also discussed the company's efforts to ensure compliance with its breast-milk substitute marketing policy in all markets.</p>	<p>NEI International Equity Fund</p> <p>NEI International Equity RS Fund</p>

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Consumer	PepsiCo	<p>PepsiCo is an American multinational food, snack and beverage corporation.</p> <p>pepsico.com</p>	<p>Farm to Fork</p> <p>Plastic Solutions Investor Alliance</p>	<p>As part of the Plastic Solutions Investor Alliance led by As You Sow, we participated in a collaborative engagement with Pepsi in December 2018 to discuss the company's policies on plastic recycling. We were pleased to note that in October 2018 the company had announced a commitment to make 100% of its global packaging recyclable, compostable or biodegradable by 2025.</p>	<p>NEI U.S. Equity RS Fund</p> <p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>
Consumer	Saputo	<p>Saputo Inc. is a Montréal-based Canadian dairy company founded in 1954 by the Saputo family.</p> <p>saputo.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>As a follow-up to our request for dialogue earlier in 2018, we wrote to Saputo once again to emphasize the importance of management of key ESG issues, including climate change risks and opportunities. We also provided feedback on its current disclosures and its 2018 CDP Climate Change response.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p>
Consumer	Unilever	<p>Unilever is a multinational consumer goods company for food, beverages, household and personal care products, co-headquartered in the Netherlands and the UK.</p> <p>unilever.com</p>	<p>Farm to Fork</p> <p>Access to Nutrition</p>	<p>In November 2018 we participated in a collaborative engagement meeting between Unilever and investors to discuss the company's performance in the Access to Nutrition Index (ATNI) benchmark. The company was ranked as a top tier performer on the Index. Investors were encouraged by Unilever's active and global approach to enhancing nutrition, which includes both reducing ingredients such as sugar, and increasing healthy content such as micro-nutrients in its products. Unilever noted its goal of having 60% of its portfolio meet the highest nutrition standards by 2020. The collaboration encouraged the company to report in more detail on how it approaches healthy nutrition in joint ventures with other companies, and to continue to engage ATNI to ensure its methodology creates good comparability between the ranked companies.</p>	<p>NEI Global Dividend RS Fund</p> <p>NEI Canadian Dividend Fund</p> <p>NEI International Equity Fund</p> <p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>
Consumer	Walgreens Boots Alliance	<p>Walgreens Boots Alliance (Walgreens) is one of the largest pharmacy store chain in the U.S.</p> <p>walgreens.com</p>	<p>Getting Real About the Energy Transition</p> <p>Investor Decarbonisation Initiative</p>	<p>In October 2018 we were part of the Investor Decarbonisation Initiative that wrote to Walgreens asking the company to commit to sourcing 100% of its electricity needs from renewable energy and to set science-based targets for GHG reductions that would align the company with the Paris Agreement climate goals.</p>	<p>NEI Canadian Dividend Fund</p> <p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>

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Energy	Arc Resources	<p>Arc Resources is a Canadian oil and gas producer focused in Western Canada.</p> <p>arcresources.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In October 2018, Arc Resources took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Dividend RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Jantzi Social Index Fund</p>
Energy	Cenovus	<p>Cenovus Energy is a Calgary-based integrated oil & gas company with a focus on in-situ oilsands operations in Alberta.</p> <p>cenovus.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>We met with Cenovus in November 2018 to continue our engagement on its role in the transition to a low-carbon economy and to better understand its strategy in regard to climate change. We were pleased to note that despite internal changes, it continues to be committed to sustainability and climate-related issues. We also offered to provide additional investor feedback on any low-carbon resiliency reporting and share how the company could enhance this disclosure. The company also affirmed it continued to support the need for national and provincial climate policy that utilizes a price on carbon.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Canadian Dividend Fund</p> <p>NEI Jantzi Social Index Fund"</p>
Energy	Chevron Corporation	<p>Chevron Energy is one of the world's largest integrated oil & gas companies, headquartered in California, U.S.</p> <p>chevron.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the US Energy Transition</p> <p>Responsibility to Respect</p> <p>OECD Due Diligence</p>	<p>In December 2018 we filed a shareholder proposal with Chevron Corporation, asking shareholders to support the separation of the Chair and CEO positions. Our rationale for filing included our concern that the board was not exercising enough independent oversight of company actions, as evidenced by the ongoing legal dispute with Indigenous groups in Ecuador and apparent lack of action in regard to addressing the risks associated with climate change. The company had not responded to our filing at year end.</p>	<p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>

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Energy	CNRL	<p>"Canadian Natural Resources Limited (CNRL) is an oil and gas exploration, development and production company with its corporate head office in Calgary, Alberta.</p> <p>cnrl.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the Canadian Energy Transition</p>	<p>Climate Action 100+ is a global coalition of investors working together to engage the world's largest greenhouse gas (GHG) emitting companies on their strategies to mitigate climate change-related risks and reduce their carbon footprint. As a co-lead on Canadian Natural Resources Ltd, we met with senior executives - including the President - in October 2018 to discuss the company's climate change strategy. The collaboration has a shared set of priorities that include enhancing board-level governance of climate risks, providing disclosure in line with the Task Force on Climate-Related Financial Disclosures, and reducing GHG emissions. This was the first meeting in a planned five-year engagement. The company expressed its interest in working collaboratively with the investor group and future meetings would focus on the specific asks of the collaboration. The group did urge the company to consider setting GHG reduction targets, similar to what some of its peers have done.</p> <p>As a co-lead in the PRI investor collaboration on methane, we wrote to the company in November 2018 to update them on the Guiding Principles on Methane, an industry leadership initiative focused on best practice in reducing methane emissions. We relayed our conversation with the initiative, indicating that the company should consider reaching out to the Guiding Principles in the new year.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Dividend Fund</p> <p>NEI Canadian Equity RS Fund</p>
Energy	Enbridge	<p>Enbridge is an energy infrastructure company based in Alberta, Canada. It focuses on the transportation, distribution and generation of energy, primarily in North America.</p> <p>enbridge.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the Canadian Energy Transition</p>	<p>We met with Enbridge in November 2018 to continue our engagement on its role in the transition to a low-carbon economy and to better understand its strategy in regard to climate change. We discussed timelines and general updates relating to low-carbon resiliency reporting. We also offered to provide additional investor feedback on how the company could enhance this disclosure. We discussed the company's strategic potential for low-carbon diversification opportunities and urged the company to consider how it could best convince investors of the value these opportunities could bring.</p> <p>In October 2018, Enbridge took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information. Enbridge hosted the event and was also a member of the company steering committee that helped develop the agenda for the day.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Canadian Dividend Fund</p>

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Energy	AltaGas Ltd.	AltaGas is a North American-focused energy infrastructure company with assets in gas, power, and utilities. altagas.ca	Getting Real About the Energy Transition Implementing TCFD Recommendations on Climate Disclosure Governance Matters Enhancing ESG Management & Disclosure "	In October 2018, AltaGas took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information. AltaGas was also a member of the company steering committee that helped develop the agenda for the day.	NEI Balanced RS Fund NEI Canadian Small Cap Equity RS Fund NEI Canadian Equity RS Fund
Energy	Encana	Encana is a natural gas and oil producer and transporter based in Calgary. www.encana.com	Getting Real About the Energy Transition Implementing TCFD Recommendations on Climate Disclosure	In October 2018, Encana took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.	NEI Jantzi Social Index Fund
Energy	Enerplus Corp	Enerplus is a Canadian oil and gas producer based in Calgary. www.enerplus.com	Getting Real About the Energy Transition Implementing TCFD Recommendations on Climate Disclosure	In October 2018, Enerplus Corp took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.	NEI Canadian Dividend Fund NEI Jantzi Social Index Fund"
Energy	Gibson Energy	Gibson Energy is a Canadian energy services company based in Alberta. It operates refineries, storage facilities and trucking services. www.gibsons.com	Getting Real About the Energy Transition Implementing TCFD Recommendations on Climate Disclosure Governance Matters Enhancing ESG Management & Disclosure	In October 2018, Gibson Energy took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.	NEI Canadian Small Cap Equity RS Fund

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Energy	Husky Energy	<p>Husky Energy is a Canadian integrated energy company based in Calgary.</p> <p>huskyenergy.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p> <p>Getting Real About the Energy Transition</p> <p>Advancing the Canadian Energy Transition</p>	<p>In October 2018, we met with Husky Energy, in collaboration with investors represented by Aequo, to discuss the company's plans for utilizing low-carbon scenario planning and efforts to report to investors on the outcomes. We shared our perspectives on best practices in reporting and scenario analysis and encouraged the company to be as transparent as possible about the results of any scenario analysis undertaken. We also encouraged the company to consider setting targets for GHG reductions. The company was receptive to our input and agreed that further discussion on ESG-related disclosure, and climate-related disclosure specifically, would be warranted.</p> <p>In October 2018, Husky Energy took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.</p>	<p>NEI Global Equity Fund</p> <p>NEI Canadian Dividend Fund</p> <p>NEI Jantzi Social Index Fund"</p>
Energy	Imperial Oil	<p>Imperial Oil is a Canadian petroleum company based in Calgary.</p> <p>imperialoil.ca</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In October 2018, Imperial Oil took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.</p>	<p>NEI Jantzi Social Index Fund</p>
Energy	Inter Pipeline	<p>Inter Pipeline is a multinational petroleum transportation and storage company based in Calgary.</p> <p>interpipeline.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In October 2018, Inter Pipeline took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information.</p>	<p>NEI Canadian Dividend Fund</p>

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Energy	Occidental Petroleum	<p>Occidental Petroleum is an international oil & gas company with operations in the United States, Middle East and Latin America.</p> <p>oxy.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the US Energy Transition</p>	<p>In October 2018 we attended a meeting with Occidental Petroleum, along with other US-based oil & gas companies, focused on the issue of effectively reducing methane emissions from the production of oil & gas. At that time, the company indicated that it had recently joined the Oil and Gas Climate Initiative (OGCI), an international initiative that requires members to commit to setting and meeting aggressive methane reduction targets.</p>	<p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>
Energy	Suncor Energy	<p>Suncor Energy Inc. is Canada's largest integrated energy company, focused on development of the Athabasca oil sands.</p> <p>suncor.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the Canadian Energy Transition</p>	<p>In October 2018, we attended an all-day stakeholder engagement session for Suncor Energy at the company's request. We provided our perspective on the company's climate-related reporting and strategy, gave feedback on the company's Indigenous engagement goals, provided input into the company's plans to create a water-related goal, and urged the company to consider how it could best incent a culture of innovation. Over 20 company representatives took part in the meeting, indicating a significant commitment from the company to collect input from external stakeholders.</p> <p>Also in October 2018, Suncor took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information. Suncor was also a member of the company steering committee that helped develop the agenda for the day.</p> <p>Climate Action 100+ is a global coalition of investors working together to engage the world's largest greenhouse gas (GHG) emitting companies on their strategies to mitigate climate change-related risks and reduce their carbon footprint. As a co-lead on Suncor Energy, we met with senior executives - including the incoming CEO - in November 2018 to discuss the company's climate change strategy. The collaboration has a shared set of priorities that include enhancing board-level governance of climate risks, providing disclosure in line with the Task Force on Climate-Related Financial Disclosures, and reducing GHG emissions. This was the first meeting in a planned five-year engagement. The company expressed its interest in working collaboratively with the investor group and future meetings will focus on the specific asks of the collaboration.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Global Equity Fund</p> <p>NEI Jantzi Social Index Fund"</p>

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Energy	Valero Energy	<p>Valero Energy is an international petroleum refiner and ethanol producer based in Texas.</p> <p>valero.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the US Energy Transition</p>	<p>Climate Action 100+ is a global coalition of investors working together to engage the world's largest greenhouse gas (GHG) emitting companies on their strategies to mitigate climate change-related risks and reduce their carbon footprint. As a collaborating investor on Valero Energy, we met with company staff in November 2018 to discuss the company's climate change strategy. The collaboration has a shared set of priorities that include enhancing board-level governance of climate risks, providing disclosure in line with the Task Force on Climate-Related Financial Disclosures, and reducing GHG emissions. Our meeting focused primarily on the company's current climate-related disclosure and how it could be improved. This was the first meeting in a planned five-year engagement. The company expressed its interest in working collaboratively with the investor group and future meetings will focus on the specific asks of the collaboration.</p>	<p>NEI Global Dividend RS Fund</p> <p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>
Energy	Vermilion Energy	<p>Vermilion Energy is an international oil and gas producer headquartered in Calgary.</p> <p>vermillionenergy.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In October 2018, Vermilion Energy took part in an all-day event we co-organized with CDP that focused on improving carbon-related disclosure. Companies and investors attended the session to discuss challenges and gaps as they relate to carbon disclosure in the oil & gas sector, as well as outlining the investor need for better information. Vermilion was also a member of the company steering committee that helped create the agenda for the day.</p>	<p>NEI Growth & Income Fund</p> <p>NEI Canadian Equity Fund"</p>

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Finance	Bank of Montreal	<p>BMO Financial Group is a financial services provider that serves more than 12 million personal, commercial, corporate and institutional customers in North America and internationally.</p> <p>bmo.com</p>	<p>Governance Matters</p> <p>ESG-Ready Boards Governance Matters</p> <p>Business Ethics</p> <p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosures</p> <p>Responsibility to Respect - Responsible Lending</p>	<p>In earlier dialogue with BMO we stressed the importance of demonstrating board readiness and effective oversight on ESG issues such as climate change, consumer protection and responsible lending. As such we were pleased that during 2018 the bank formally mandated specific board committees to assess the effectiveness of its sustainability governance, with an emphasis on consumer protection and business ethics. In its 2018 ESG report BMO provided details on the oversight responsibilities of each board committee on various ESG issues, and disclosed how the board builds capacity on climate change and the Task Force on Climate-related Financial Disclosures (TCFD) in particular. As we have been urging the Canadian banks, including BMO, to enhance governance of sales practices risk we were pleased to see that BMO's latest ESG report included more information on systems to identify and address consumer protection risk.</p>	<p>NEI Canadian Dividend Fund</p> <p>NEI Jantzi Social Index Fund"</p>
Finance	CIBC	<p>CIBC is a leading Canadian-based financial institution and provides a full suite of financial products and services in Canada and around the world.</p> <p>cibc.com</p>	<p>Governance Matters</p> <p>Business Ethics</p>	<p>In November 2018, we followed up on our earlier dialogue with CIBC on consumer protection in light of media coverage of controversial sales practices related to credit card insurance products at Canada's largest banks. We shared with CIBC a list of key questions that it could use as guidance to help meet our disclosure expectations on the governance of sales practices risk.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Canadian Dividend Fund</p> <p>NEI Jantzi Social Index Fund"</p>
Finance	Goldman Sachs	<p>Goldman Sachs is an American multinational investment bank and financial services company.</p> <p>goldmansachs.com</p>	<p>Governance Matters</p> <p>Business Ethics</p>	<p>In collaboration with other investors, we wrote to Goldman Sachs in November 2018 following the criminal indictments of Goldman Sachs' former representatives in relation to the 1MDB scandal. In particular, we stressed concerns that the conspiracy to launder billions of dollars in illegal proceeds and to violate the Foreign Corrupt Practices Act could have occurred shortly after the bank had undertaken a business standards review. We urged the bank to clarify actions taken to investigate the issue and to strengthen its controls to prevent similar issues from reoccurring in future.</p>	<p>NEI Global Value Fund</p> <p>NEI U.S. Equity Fund</p>

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Finance	Industrial Alliance	<p>Industrial Alliance is a Canadian insurance and wealth management company.</p> <p>ia.ca</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosures</p>	<p>Given our endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, in November 2018 we wrote to Industrial Alliance to share developments in investor-facing climate disclosure and to discuss how the company's current climate-related disclosures align with the TCFD recommendations. We noted that Industrial Alliance already met some aspects of the TCFD recommendations. However, we encouraged the company to further enhance its disclosure, particularly on board capacity-building for effective oversight of climate risks and opportunities, and on integrating climate perspectives into its business strategy and risk management framework. We further encouraged the company to set and publish climate targets and performance metrics.</p> <p>We were also pleased to note that Industrial Alliance's 2017 Social Responsibility Report highlighted its past engagement with NEI on governance and ESG disclosure as one of the key milestones in its sustainability journey.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Small Cap Equity RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Canadian Small Cap Equity Fund</p>
Finance	Scotiabank	<p>Scotiabank is a leading financial services provider in over 55 countries and is Canada's most international bank.</p> <p>scotiabank.com</p>	<p>Governance Matters</p> <p>Business Ethics</p>	<p>In November 2018, we followed up on our earlier dialogue with Scotiabank on consumer protection in light of media coverage of controversial sales practices related to credit card insurance products at Canada's largest banks. We shared with Scotia a list of key questions that it could use as guidance to help meet our disclosure expectations on the governance of sales practices risk. In a follow-up meeting in December 2018, we expressed appreciation that Scotiabank had clarified its governance and controls to manage sales practices risk and we encouraged the company to further enhance its disclosure accordingly.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Global Dividend RS Fund</p> <p>NEI Growth & Income Fund</p> <p>NEI Canadian Equity Fund</p> <p>NEI Canadian Dividend Fund</p>

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Finance	E-L Financial	E-L Financial Corporation Limited is an investment and insurance holding company in Canada.	Getting Real About the Energy Transition Implementing TCFD Recommendations on Climate Disclosures	In December 2018, we met with E-L Financial to follow up on our previous letter on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Considering the company's lack of disclosure on climate risks, we stressed how important it is for us to see evidence that the company has assessed these risks. We encouraged the company to disclose the outcome of such risk assessment even if climate risks were determined to be non-material for its business.	NEI Balanced RS Fund NEI Canadian Small Cap Equity RS Fund NEI Canadian Equity RS Fund
Finance	Power Financial	Power Financial is a Canadian multinational diversified management and holding company. powerfinancial.com	Getting Real About the Energy Transition Implementing TCFD Recommendations on Climate Disclosures	In December 2018, we met with Power Financial to follow up on our earlier letter on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We appreciated the tremendous progress that the company had made over time regarding its climate-related disclosures and suggested a few areas related to its climate risk governance, strategy, risk management, and metrics where it could improve its disclosures to meet the expectations of the TCFD recommendations.	NEI Balanced RS Fund NEI Canadian Equity RS Fund NEI Canadian Dividend Fund
Finance	Royal Bank of Canada	Royal Bank is Canada's largest company by market capitalization, providing personal and commercial banking, wealth management services, insurance, investor services and capital markets products and services on a global basis. rbc.com	Governance Matters Business Ethics	In November 2018, we followed up on our earlier dialogue with RBC on consumer protection in light of media coverage of controversial sales practices related to credit card insurance products at Canada's largest banks. We shared with RBC a list of key questions that it could use as guidance to help meet our disclosure expectations on the governance of sales practices risk.	NEI Global Dividend RS Fund NEI Canadian Dividend Fund NEI Jantzi Social Index Fund NEI International Equity Fund
Finance	TD Bank	TD Bank Group, headquartered in Toronto with offices around the world, offers a full range of financial products and services. td.com	Governance Matters Business Ethics	In November 2018, we followed up on our earlier dialogue with TD Bank on consumer protection in light of media coverage of controversial sales practices related to credit card insurance products at Canada's largest banks. We shared with TD a list of key questions that it could use as guidance to help meet our disclosure expectations on the governance of sales practices risk.	NEI Balanced RS Fund NEI Canadian Equity RS Fund NEI Growth & Income Fund NEI Canadian Equity Fund NEI Canadian Dividend Fund NEI Jantzi Social Index Fund NEI International Equity Fund"

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Finance	Wells Fargo	<p>Wells Fargo is an American multinational financial services company.</p> <p>wellsfargo.com</p>	<p>Governance Matters</p> <p>Business Ethics</p>	<p>Following the troubling announcement that more customers had been impacted by Wells Fargo's mortgage practices issues, we participated in a collaborative investor meeting with Wells Fargo in November 2018 to learn more about the company's home lending practices. While we appreciated the bank's efforts to investigate and to be more transparent, we stressed how important it was for Wells Fargo to ensure that no similar issue occurred in future. We encouraged the bank to demonstrate in its business standards review report, how it promotes responsible home lending and servicing in practice.</p> <p>Still in November 2018, we joined other investors in writing to Wells Fargo to follow up on the meeting we had with the company in September 2018 regarding its progress on the business standards review. While we valued the efforts made by the bank to take into account investor feedback, we highlighted a number of gaps that we hoped to see addressed in the final draft.</p> <p>In December 2018, we met with Wells Fargo in collaboration with other investors to have a last progress review meeting before the bank finalizes its business standards review report. We appreciated the significant progress that the bank had made to incorporate investor feedback, but stressed the importance of including progress metrics that stakeholders could track over time.</p>	<p>NEI Canadian Dividend Fund</p> <p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Health Care	AbbVie Inc	Abbvie is an American biopharmaceutical company. abbvie.com	Making Pharma Better - Access to Medicine & Advancing US Health Care	In November 2018 we participated in a collaborative ICCR engagement meeting with Abbvie to discuss access to medicine, and drug pricing risk in particular. Abbvie's drug Humira, the best-selling prescription drug in the world and the company's main source of revenue, doubled in price since 2012. The investor group raised concerns about the company's approach to drug pricing as it relates to its business model and encouraged the company to enhance board oversight on the issue, and to show investors that Abbvie's executives are not compensated for the ad-hoc raising of drug prices to increase company revenue.	NEI Global Equity Fund (SOLD)
Health Care	Biogen	Biogen is an American multinational biotechnology company. biogen.com	Making Pharma Better - Advancing US Health Care	In November 2018 we participated in a collaborative ICCR meeting with Biogen to discuss drug pricing business risks. We encouraged the company specifically to enhance its disclosure to show investors that company executives are not incentivized to grow revenue based on unplanned drug price increases. Biogen was open to investor feedback on the topic, and noted it has pricing principles in place that would address some of the investor concerns already.	NEI Global Equity RS Fund NEI Global Equity Fund NEI U.S. Equity Fund
Health Care	CVS Health	CVS Health Corporation is an American retail pharmacy and health care company. cvshealth.com	Making Pharma Better - Opioid Crisis	In November 2018 we participated in a collaborative engagement meeting between CVS Health and the Investors for Opioid Accountability coalition on opioid risk oversight. Investors encouraged CVS Health to publish a comprehensive report on its opioid-related risk processes, including an overview of initiatives implemented to combat the opioid crisis, staff training, internal controls as well as oversight and accountability at board level. The company was responsive, and investors in the IOA coalition who had filed a shareholder proposal at the company requesting a board risk report related to opioid business, were able to withdraw the proposal.	NEI U.S. Equity RS Fund NEI Global Value Fund

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Health Care	Eli Lilly & Co.	<p>Eli Lilly is an American multinational pharmaceutical manufacturer founded in 1876.</p> <p>lilly.com</p>	<p>Making Pharma Better - Access to Medicine & Advancing US Health Care</p>	<p>In October 2018 we participated in an in-person meeting between Eli Lilly and ICCR to discuss access to medicine and drug pricing. The company discussed its new goal to provide access to quality health care for 30 million people in underserved communities every year by 2030. While we were encouraged by the company's new goal, we urged Eli Lilly to more formally integrate access to medicine into its business model instead of treating it as a separate, philanthropic initiative. We also expressed disappointment at the company's decision not to participate in the Access to Medicine Index (ATMI) data collection process and reiterated that the ATMI is a valuable tool for investors, enabling us to compare company performance on providing access to medicine in underserved communities. We also discussed Eli Lilly's approach to drug pricing and how the company could show investors that executives were not rewarded for driving revenue solely based on raising drug prices. Eli Lilly had come under recent public scrutiny for rising insulin prices, leaving many patients in the U.S. unable to afford sufficient doses of the medicine. We were pleased that the company agreed to improve disclosure to show that its executive incentive program does not incentivize unplanned drug pricing raises. Investors who had filed a shareholder proposal on the topic were able to withdraw the proposal based on the successful dialogue.</p>	<p>NEI U.S. Equity RS Fund</p> <p>NEI U.S. Equity Fund</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Health Care	Johnson & Johnson	<p>Johnson & Johnson is an American multinational medical devices, pharmaceutical and consumer packaged goods manufacturer founded in 1886.</p> <p>jnj.com</p>	<p>Making Pharma Better</p> <ul style="list-style-type: none"> - Opioid Crisis <p>Governance Matters</p> <ul style="list-style-type: none"> - Cybersecurity 	<p>In October 2018 we participated in drafting a letter to Johnson & Johnson to follow up on items discussed in previous collaborative dialogue related to the company's role in the North American opioid crisis. Specifically, we asked the company to clarify in more detail its global exposure to opioid sales outside of the U.S. and to provide further information about when and how it sold off its rights to selling Nycynta in the Canadian market to Endo Ventures. Johnson & Johnson is one of the pharmaceutical companies targeted by the British Columbia lawsuit attempting to hold opioid manufacturers, distributors and retail pharmacies in Canada accountable for their role in the opioid crisis.</p> <p>Earlier in 2018 we led a collaborative PRI engagement meeting with Johnson & Johnson to discuss the company's governance of data security and privacy risks. In that context we were pleased to note that the company had added in its 2017 Health for Humanity sustainability report a full page overview of how responsibilities for data security and privacy are structured within the company, including which board committees are responsible for oversight - disclosures which we had asked for in our earlier dialogue.</p>	<p>NEI Canadian Dividend Fund</p> <p>NEI Global Equity Fund</p> <p>NEI U.S. Equity Fund</p>
Health Care	Merck & Co Inc	<p>Merck & Co, known as MSD outside of North America, is a global healthcare company founded in 1891.</p> <p>merck.com</p>	<p>Making Pharma Better</p> <ul style="list-style-type: none"> - Access to Medicine & Advancing US Health Care 	<p>In December 2018 we participated in a collaborative dialogue between Merck and ICCR investors to discuss access to medicine in underserved communities and drug pricing risks. Although the company had stated publicly that it would reduce prices on several of its lower-selling drugs, it raised prices on top-selling drugs such as Keytruda and Gardasil. Investors noted that public concern related to drug pricing strategies is a business risk to Merck and urged the company to show investors that executives are not compensated for increasing company revenue by raising drug prices.</p>	<p>NEI U.S. Equity RS Fund</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Health Care	Pfizer Inc.	<p>Pfizer is a global pharmaceutical company headquartered in the U.S.</p> <p>pfizer.com</p>	Making Pharma Better - Advancing US Health Care	<p>We met with Pfizer company representatives and a Pfizer board member in November 2018 to discuss the ICCR investor group's concerns about the company's strategy on drug pricing. Pfizer's drug price hikes have been controversial in North America and Europe; the investor collaboration identified the company as specifically lagging on drug pricing issues and oversight compared to its peers. Some members of the investor group had filed shareholder proposals on the topic; one addressing the need for enhanced disclosure on board oversight on drug pricing risk; and one related to the need to clarify that the structure of Pfizer's pay plan does not reward executives for excessive drug price hikes. We co-led part of the meeting on board oversight of drug pricing risk. We were pleased that the company agreed to enhance its disclosure in its proxy circular to indicate which board committees have oversight on drug pricing risk, enabling investors in the group to withdraw their proposal on board oversight.</p>	<p>NEI U.S. Equity RS Fund</p> <p>NEI Global Equity Fund"</p>
Health Care	Teva Pharmaceutical Industries Ltd	<p>Teva Pharmaceutical Industries (Teva) is an Israeli multinational pharmaceutical company specializing in generic drugs.</p> <p>tevapharm.com</p>	Making Pharma Better - Opioid Crisis	<p>In the context of our participation in the Investors for Opioid Accountability (IOA) coalition, we were signatory to a letter to Teva that raised concerns about the manufacturer's role and accountability in light of the North American opioid crisis, and asked for a dialogue to discuss the IOA's recommendations that the company improve its governance and oversight of opioid-related business risks. Several IOA members also filed shareholder proposals with the company related to the topic. The company responded to the letter and shareholder proposal filings by arranging for a meeting between its board chair and IOA investors. Teva is one of the pharmaceutical companies targeted by the British Columbia lawsuit attempting to hold opioid manufacturers, distributors and retail pharmacies in Canada accountable for their role in the opioid crisis.</p>	NEI Global Equity Fund (SOLD)
Health Care	UnitedHealth Group Inc.	<p>UnitedHealth Group is a multinational managed health care company primarily offering health benefit plans in the U.S.</p> <p>unitedhealthgroup.com</p>	Making Pharma Better - Advancing US Health Care	<p>We participated in a collaborative ICCR engagement with UnitedHealth to discuss the insurance provider's role in providing access to medicine within the U.S., specifically in reducing the overall cost of health care to patients. The company explained the various initiatives it had in place, including its focus on local health needs and its newly established phone line through which customers could ask questions about health plan options.</p>	<p>NEI U.S. Equity RS Fund</p> <p>NEI Global Dividend RS Fund</p> <p>NEI Global Equity Fund</p> <p>NEI Global Value Fund</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Industrials	Canadian National Railway Company	<p>Canadian National Railway, also known as CN, is Canada's largest and only transcontinental railway. The company is headquartered in Montreal.</p> <p>cn.ca</p>	<ul style="list-style-type: none"> Governance Matters - Advancing ESG Management and Disclosure 	<p>In November 2018 we participated in a stakeholder survey at the request of CN Rail. We provided feedback on the company's sustainability reporting, particularly in regard to its governance and climate change strategies. We also provided suggestions of how the company could further enhance its disclosures.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Global Value Fund</p> <p>NEI Jantzi Social Index Fund</p> <p>NEI U.S. Equity Fund</p>
Information Technology	Analog Devices	<p>Analog Devices is an American semi-conductor company specializing in data conversion and signal processing.</p> <p>analog.com</p>	<ul style="list-style-type: none"> Responsibility to Respect - Responsible Supply Chains 	<p>In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Analog Devices. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.</p>	<p>NEI Global Equity RS Fund</p> <p>NEI U.S. Equity Fund</p>
Information Technology	Canon	<p>Canon is a Japanese multinational company manufacturing imaging and optical products including cameras.</p> <p>www.canon.com</p>	<ul style="list-style-type: none"> Responsibility to Respect - Responsible Supply Chains 	<p>In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Canon. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations. Canon responded that it was open to meeting with investors, requesting more detailed questions from the investor group so that the company could prepare in advance.</p>	<p>NEI Global Dividend RS Fund</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Information Technology	CGI Group	<p>CGI Group Inc. is a multinational information technology consulting, systems integration, outsourcing, and solutions company headquartered in Montreal, Canada.</p> <p>www.cgi.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In December 2018 we wrote to CGI to begin a dialogue about its management of key ESG issues, particularly its strategy in regard to climate change risks and opportunities. We also shared our endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p> <p>NEI Canadian Dividend Fund</p> <p>NEI Jantzi Social Index Fund"</p>
Information Technology	Corning	<p>Corning is a multinational American technology company specializing in glass and ceramics science.</p> <p>corning.com</p>	<p>Responsibility to Respect - Responsible Supply Chains</p>	<p>In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Corning. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.</p>	<p>NEI Canadian Dividend Fund</p> <p>NEI U.S. Dividend Fund</p> <p>NEI Tactical Yield Portfolio</p>
Information Technology	Hoya Corp.	<p>Hoya Corporation is a Japanese company manufacturing optical products such as photomasks and contact lenses.</p> <p>hoya.com</p>	<p>Responsibility to Respect - Responsible Supply Chains</p>	<p>In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Hoya. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.</p>	<p>NEI International Equity RS Fund</p> <p>NEI Global Equity Fund</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Information Technology	LAM Research Corp	LAM Research is an American company providing equipment and services to semiconductors. www.lamresearch.com	Responsibility to Respect - Responsible Supply Chains	In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including LAM Research. We explained that investors expect the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in its operations and supply chains, and conveyed our concern about the company's poor rating on the topic. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.	NEI Global Equity RS Fund
Information Technology	Murata Manufacturing	Murata Manufacturing is a Japanese electronics manufacturer. www.murata.com	Responsibility to Respect - Responsible Supply Chains	In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Murata Manufacturing. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.	NEI Global Dividend RS Fund NEI Environmental Leaders Fund
Information Technology	Nintendo	Nintendo is a Japanese multinational consumer electronics and video game company. www.nintendo.com	Responsibility to Respect - Responsible Supply Chains	In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Nintendo. We explained that investors expect the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.	NEI Global Equity Fund

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Information Technology	Open Text	<p>OpenText Corporation is Canada's largest software company.</p> <p>opentext.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In December 2018 we wrote to Open Text to begin a dialogue about its management of key ESG issues, particularly its strategy in regard to climate change risks and opportunities. We also shared our endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p>
Information Technology	Oracle Corporation	<p>Oracle Corporation is an American multinational computer technology corporation headquartered in California.</p> <p>oracle.com</p>	<p>Getting Real About the Energy Transition</p> <p>Investor Decarbonisation Initiative</p>	<p>In October 2018 we were part of the Investor Decarbonisation Initiative that wrote to Oracle asking the company to commit to sourcing 100% of its electricity needs from renewable energy and to set science-based targets for GHG reductions that would align the company with the Paris Agreement climate goals.</p>	<p>NEI U.S. Equity RS Fund</p> <p>NEI Global Dividend RS Fund</p>
Information Technology	SK Hynix Inc	<p>Sk Hynix is a South Korean semiconductor supplier of memory chips.</p> <p>skhynix.com</p>	<p>Responsibility to Respect - Responsible Supply Chains</p>	<p>In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including SK Hynix. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.</p>	<p>NEI Emerging Markets Fund</p>
Information Technology	TE Connectivity Ltd.	<p>TE Connectivity is a Swiss technology company that makes connectivity and sensing products.</p> <p>te.com/usa-en</p>	<p>Responsibility to Respect - Responsible Supply Chains</p>	<p>In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including TE Connectivity. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.</p>	<p>NEI Global Dividend RS Fund</p> <p>NEI Environmental Leaders Fund</p> <p>NEI U.S. Equity Fund</p>

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Information Technology	Western Digital	Western Digital Corporation is an American computer hard disk drive manufacturer and data storage. www.westerndigital.com	Responsibility to Respect - Responsible Supply Chains	In the context of our participation in the ICCR Investor Alliance for Human Rights, where we serve on the Steering Committee, we sent collaborative letters to all ICT companies that scored low in the Know The Chain (KTC) Benchmarking Report on Forced Labor in the ICT Sector, including Western Digital. We explained that investors expected the ICT sector to use its significant resources to do much more to respect and uphold the human rights of workers in operations and supply chains, and conveyed our concern about the company's low ranking. We requested the opportunity to meet with the company to discuss the report's findings and recommendations.	NEI Global Equity RS Fund
Information Technology (Communication Services)	Alphabet (Google)	Alphabet is the parent company of Google, a multinational technology company specializing in Internet services and products. www.abc.xyz www.google.com	Governance Matters Advancing ESG Management and Disclosure	In 2018 Alphabet (Google) initiated quarterly ESG calls with investors - a positive development at a company that had often been unresponsive to shareholder dialogue. We participated in both calls the company held during the year, providing input about ESG topics we believed the company should address, including responsible tax, digital rights and cyber security.	NEI Global Equity RS Fund NEI Global Equity Fund NEI U.S. Equity Fund NEI U.S. Equity RS Fund NEI Global Equity RS Fund NEI U.S. Equity Fund"
Materials	Air Liquide	Air Liquide is a French multinational industrial gases company. www.airliquide.com	(Sub-advisor engagement theme) Climate Change	Our subadvisor for the NEI International Equity RS strategy, Addenda Capital, contacted Air Liquide to arrange a meeting regarding climate change as part of Addenda Capital's 3-year climate change stewardship plan. Specifically, Addenda requested a meeting to discuss Air Liquide's governance and management of climate-related risks, disclosure in line with the final recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and public policy positions relating to climate change.	NEI International Equity RS Fund

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Materials	Air Water	<p>Air Water engages in industrial gas, chemical, medical, energy, and agriculture and food products businesses in Japan.</p> <p>www.awi.co.jp/english</p>	(Sub-advisor engagement theme) Climate Change	<p>Our subadvisor for the NEI International Equity RS strategy, Addenda Capital, contacted Air Water to arrange a meeting regarding climate change as part of Addenda Capital's 3-year climate change stewardship plan. Specifically, Addenda requested a meeting to discuss Air Water's governance and management of climate-related risks, disclosure in line with the final recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and public policy positions relating to climate change.</p>	NEI International Equity RS Fund
Materials	Linde PLC	<p>Linde is a multinational chemical company and the world's largest industrial gas company.</p> <p>www.linde.com</p>	(Sub-advisor engagement theme) Energy Intensity & Climate Change	<p>Our subadvisor for the NEI International Equity RS strategy, Addenda Capital, met with Linde to discuss the company's approach to managing energy intensity risks. As a large consumer of power, investments in efficiency are beneficial to the company. Linde noted it is working with utility providers on flexibility around potential brownouts; in return the company receives preferential rates, which allows Linde to reduce the risk of power availability issues by aligning production schedules where possible.</p> <p>Addenda Capital also contacted Linde to arrange a meeting regarding climate change as part of Addenda Capital's 3-year climate change stewardship plan. Specifically, Addenda requested a meeting to discuss Linde's governance and management of climate-related risks, disclosure in line with the final recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and public policy positions relating to climate change.</p>	NEI International Equity RS Fund
Materials	Teck Resources	<p>Teck Resources is a Canadian metals and mining company.</p> <p>teck.com</p>	<p>Getting Real About the Energy Transition</p> <p>Advancing the Canadian Energy Transition</p> <p>Governance Matters - Enhancing ESG Management & Disclosure</p>	<p>In December 2018 we met with Teck Resources at the company's request to provide feedback and input into its climate resiliency reporting. The company continues to be committed to enhancing its climate-related disclosure and deepening its use of scenario analysis to assess the resiliency of its corporate strategy in a low-carbon future.</p>	NEI Jantzi Social Index Fund

Sector	Company	Company Overview	ESG Issues	Dialogue Results	Holdings
Utilities	ATCO	<p>ATCO is an Alberta-based diversified corporation whose businesses include structures and logistics, electricity and pipelines. Canadian Utilities is an ATCO company.</p> <p>atco.com canadianutilities.com</p>	<p>Getting Real About the Energy Transition</p> <p>Implementing TCFD Recommendations on Climate Disclosure</p>	<p>In November 2018 we met with ATCO to discuss the company's ongoing efforts to position itself for the energy transition and improve its climate-related reporting, as well as enhancing its ESG reporting more broadly. We also followed up on earlier discussions with the company about its Indigenous engagement policy and efforts to track progress in this area. The company was actively building a corporate strategy to take advantage of opportunities related to the energy transition - ranging from distributed energy solutions, to developing renewable energy projects, and decreasing its own carbon foot print through the accelerated wind-down of its coal-fired electricity assets. These were outcomes we had been encouraging the company to pursue in our dialogue. As well, the company has made strengthening Indigenous partnerships a core pillar in its growth strategy.</p>	<p>NEI Balanced RS Fund</p> <p>NEI Canadian Equity RS Fund</p>