

NEI Global Sustainable Balanced Fund*

Make an impact with this innovative multi-asset solution

NEI

Innovative

A forward-thinking impact solution investing in cutting edge resource optimization companies and sustainable credit.

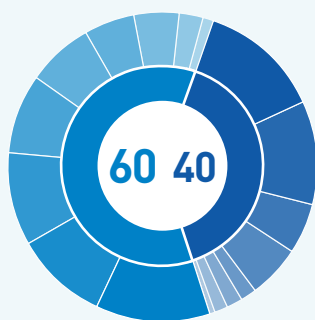
Measurable impact

Environmental, and social impact of the portfolio measured and reported to investors regularly.

One decision

A one decision balanced solution for your global allocation.

The transition to a sustainable economic model creates opportunities in both equities and fixed income



Equity

Environmental markets focus areas of the equity allocation	%
Energy Management & Efficiency	11.3
Digital Infrastructure	10.7
Water Infrastructure & Technologies	9.6
Resource Efficiency & Waste Management	9.3
Environmental Services & Resources	6.3
Sustainable Food & Agriculture	5.4
Transport Solutions	5.1
Alternative Energy	0.8
Cash	0.6

Fixed income

Impact focus areas of the fixed income allocation	%
Sustainable Products & Services	11.0
Other ESG-Integrated Holdings	8.9
Environment & Energy	8.5
Development Finance	6.1
Affordable Housing	1.3
Education	1.3
Community Development	1.1
Gender Equity	0.5

Top 10 equity holdings

	Environmental markets sector	%
Microsoft Corp	Digital Infrastructure	4.4
Republic Services Inc	Resource Efficiency & Waste Management	4.0
Linde PLC	Water Infrastructure & Technologies	3.9
Waste Management Inc	Resource Efficiency & Waste Management	3.8
Air Liquide SA	Energy Management & Efficiency	3.7
Agilent Technologies Inc	Environmental Services & Resources	3.5
Schneider Electric SE	Energy Management & Efficiency	3.3
Veolia Environnement	Water Infrastructure & Technologies	2.9
Waters Corp	Environmental Services & Resources	2.7
Autodesk Inc	Digital Infrastructure	2.7

Holdings can change at any time without notice. Data as at January 31, 2024. Equity component comprised of series I units of NEI Environmental Leaders Fund. Not allocated equally across all markets.

Top 10 fixed income holdings

	Focus area	%
Inter-American Development Bank	Development Finance	5.0
European Investment Bank	Development Finance	4.3
World Bank Group	Development Finance	4.1
Federal National Mortgage Association	Environment & Energy	4.0
Government of Germany	Development Finance	2.8
Mosaic Solar Loans	Sustainable Products & Services	2.5
International Finance Corporation	Development Finance	2.4
Helios Issuer	Sustainable Products & Services	2.0
Freddie Mac	Environment & Energy	1.8
JPMorgan Chase & Co.	Community Development	1.6

Holdings can change at any time without notice. Data as at January 31, 2024. Fixed income holdings are directly held and sub-advised by Impax Asset Management. Not fully allocated to impact.

Unless otherwise indicated, all fund and index data is as of February 29, 2024, in C\$, sourced from Impax Asset Management. Values may be rounded. *Formerly NEI Balanced RS Fund.

Fixed income

Issuer types	% of impact allocation
Corporate Bonds	26.6
Green Bonds	19.7
Impact Asset Backed Securities	13.0
Supranational Bonds	10.7
Sustainability Bonds	10.2
Social Bonds	10.1
Green Mortgage Backed Securities	6.3
Agency Bonds	1.7
Municipal Bonds	1.6

Focus areas

Sustainable Products & Services	36.2
Environment & Energy	29.0
Development Finance	20.2
Affordable Housing	4.4
Education	4.2
Community Development	3.6
Gender Equity	1.7
Agriculture	0.7

Impact beyond returns

Equities¹

- **2260 (tCO₂e)** GHG emissions avoided equals 490 cars off the road
- **580 Mwh** of renewable energy generated equals 50 households' annual electricity consumption
- **61 million gallons** of water saved & treated equals 550 households' annual water consumption
- **1653 tons** of materials recovered & treated equals 740 households' annual waste

Fixed income²

- **3828 (tCO₂e)** GHG emissions avoided equals 2462 cars off the road
- **1861 Mwh** renewable energy generated equals 517 households' annual electricity consumption
- **239 megalitres** of water saved and treated
- **6 tonnes** of waste recovered and treated equals 6 households' annual waste

Fast facts

- ✓ Managed by **Impax Asset Management**, a global specialist in sustainable investing
- ✓ Companies in the equity allocation must derive **20% revenue from environmental markets**
- ✓ **Optimized fixed income allocation** of 90% investment grade, 10% high yield with a 50% investment minimum in impact bonds
- ✓ Holdings are screened on **ESG performance** and laggards are excluded from portfolio.
- ✓ **Blended benchmark** of 60% MSCI ACWI and 40% Bloomberg Barclays US Aggregate Bond (Hedged CAD)
- ✓ Fossil **Fuel Exclusions¹**
- ✓ Annual fixed distribution rate of **5% paid monthly^{**}**

Performance

As of February 29, 2024

	Annualized returns %						Inception date
	1 yr	3 yr	5 yr	10 yr	SI	MER ³ %	
Fund (series A)	9.1	1.6	4.5	2.8	4.5	2.17	1989-06-01
Fund (series F)	10.3	2.7	5.7	4.1	3.5	1.04	2006-07-25
Fund (series P)	9.4	1.8	4.8	-	5.1	1.90	2018-12-03
Fund (series PF)	10.6	3.0	6.0	-	6.3	0.76	2018-12-03

* Audited September 30, 2023

Fund codes

Prefix: NWT

Series	FE	NL
A	064	-
F	-	964
O	-	464
P	8064	-
PF	-	8964

^{**}The Portfolio will seek to pay a monthly distribution, consisting of income and/or return of capital of a fixed amount per unit determined as of February 29, 2024 in the previous year. The distribution policy is reviewed annually.

Source: Impax Investments. The impact data for the NEI Global Sustainable Balanced Fund is as follows:¹Equity sleeve data is representative of the portfolio holdings and AUM as of December 31, 2022. This data is based on the most recently reported annual environmental data for all holdings and is based on a C\$15 million investment. For further explanation of the impact methodology (which is based on equity value) refer to page 19 of the [Fund Impact report of NEI Environmental Leaders Fund](#). Fixed income sleeve is representative of the portfolio holdings and AUM as of December 31, 2022. This data is based on the most recently reported annual environmental data for all holdings and is based on a C\$10 million investment. For further explanation of the impact methodology (which is based on enterprise value) please refer to pages 17-18 of the [Fund impact report of NEI Global Sustainable Balanced Fund](#). On May 1st 2020, the fund benchmark was changed. Prior to this date the fund benchmark was 30% FTSE TMX Canada Universe Bond Index, 30% S&P/TSX Composite Index, 20% MSCI World Index, 20% Bloomberg Barclays Global Aggregate Index (CAD hedged). 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. ³As of October 31, 2023 The Fund will exclude all companies with sustained revenues over 10% associated with the below industries, for the securities which the Portfolio Manager has full discretion. The Portfolio Manager does not have full discretion over third-party funds and derivatives. The industries below may be amended from time to time while continuing to align with the Fund's responsible investing approach: • Nuclear power (with exception for certain companies that are transitioning towards renewable energy or non-nuclear low carbon solutions as explained in the NEI Responsible Investment Policy) • Gambling • The extraction and production of fossil fuel or owning fossil fuel reserves • The distribution of automatic or semi-automatic weapons intended for civilian use • The distribution of tobacco and/or tobacco-related product. Series F/PF units are only available to investors who participate in eligible fee-based programs with their registered dealers that have entered into a Series F/PF Distribution agreement with NEI Investments. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus and/or Fund Facts before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. This material is for informational and educational purposes and it is not intended to provide specific advice including, without limitation, investment, financial, tax or similar matters. Please consult with your own professional advisor on your particular circumstances. NEI Investments endeavors to ensure that the contents have been

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