



PRESS RELEASE

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NEI launches its first Alternative Investment Fund with NEI Long Short Equity Fund

- NEI Investments launches its first Fund in alternatives category with long short equity strategy
- New Fund brings together Picton Mahoney Asset Management's expertise in the alternatives space with NEI Investment's specialized responsible investing framework
- Looks to expand the opportunity set for investors who want access to more sophisticated equity strategies than traditional stocks and bonds

TORONTO, January 22, 2024 – NEI Investments (“NEI”) announces the launch of NEI Long Short Equity Fund, the firm’s first product offering in the fast-growing alternatives space and featuring the newest addition to NEI’s roster of more than 20 specialized subadvisors. The new NEI Fund is sub-advised by Picton Mahoney Asset Management, (“Picton Mahoney”) a pioneer in alternative investing in Canada.

NEI Long Short Equity Fund brings together Picton Mahoney’s expertise in alternative strategies and NEI’s expertise in responsible investing. The Fund’s investment strategy includes exclusionary screens, ESG integration and stewardship to add an extra layer of risk mitigation to Picton Mahoney’s active long short equity strategy. It is designed to provide investors access to sophisticated investment strategies that can help complement existing portfolio exposures, while also offering the potential for enhanced risk-adjusted returns, lower volatility, and broader diversification. Picton Mahoney has nearly 20 years of experience managing alternative investments, including long short strategies, for various clients and investment funds.

“Increased volatility in both stocks and bonds means investors are looking for new strategies to enhance the risk and return profile of their portfolios” said John Bai, Senior Vice President and Chief Investment Officer at NEI Investments and Aviso. “This means advisors must look for lower correlations, lower risk and lower volatility asset classes—and many alternative strategies provide that. However, as the Alternative Investment category matures, asset managers and funds in the alternatives space find it difficult to differentiate themselves. I think the combination of our in-house responsible investing expertise combined with Picton Mahoney’s specialized experience in alternatives addresses an important gap in the market.”

“We fundamentally believe that alternatives need to be embedded into investor portfolios to achieve optimal outcomes. We’ve been specializing in managing alternative strategies for nearly two decades and have been committed to offering these strategies in an accessible manner to investors across Canada. One gap that has now been solved with this partnership with NEI Investments is offering a long short equity strategy with renowned ESG integration, said David Picton, President and CEO Picton Mahoney Asset Management.

Potential benefits of NEI Long Short Equity Fund

- **Alpha generation:** potential to drive alpha, excess return over benchmark, regardless of market conditions, by taking advantage of both long and short positions



- **Risk reduction:** the Fund targets a lower beta vs the S&P/TSX Composite Index (TR), which reduces the risk relative to the broader market
- **Responsible investing:** the application of NEI's exclusionary screens, ESG integration and stewardship to add an extra layer of risk mitigation

About Picton Mahoney

Picton Mahoney Asset Management specializes in differentiated investment solutions and rules-based volatility management. Picton Mahoney helps its clients fortify their portfolios based on experience honed over the years through different market cycles and investing environments.

Founded in 2004 and 100% employee owned, Picton Mahoney is a portfolio management boutique entrusted with over CAD \$9.9 billion (as at December 31, 2023) in assets under management. Pioneers of Authentic Hedge® investment principles and practices in Canada, the firm offers a full suite of investment solutions, including mutual and alternative funds, to institutional and retail investors across the country.

About NEI Investments

Part of the asset management arm of Aviso, one of Canada's leading wealth services suppliers, NEI Investments holds over \$11 billion in asset under management. NEI adopts a differentiated approach to achieving investment returns for Canadians, leveraging a unique structure that includes a global network of money managers, proprietary investment management and asset allocation and a dedicated responsible investing team. This structure is designed to optimally respond to the dynamics of our changing world, uncover unique investment opportunities, and deliver a broad array of investment outcomes with financial growth at the core.

About Aviso

Aviso is a leading wealth services supplier for the Canadian financial industry, with over \$115 billion in total assets under administration and management. We're building a technology-enabled, client-centric wealth management ecosystem. Our clients include our partners, advisors and investors. We're a trusted partner for nearly all credit unions across Canada, in addition to a wide range of portfolio managers, investment dealers, insurance and trust companies, and introducing brokers. Our partners depend on Aviso for specific solutions that give them a competitive edge in a rapidly evolving, highly competitive industry. Our investment dealer and mutual fund dealer and our insurance services support thousands of investment advisors. Our asset manager, NEI Investments, specializes in investing responsibly. Our online brokerage, Qtrade Direct Investing®, empowers self-directed investors, and our fully automated investing service, Qtrade Guided Portfolios®, serves investors who prefer a hands-off approach. Aviso Correspondent Partners provides custodial and carrying broker services to a wide range of firms. Aviso is backed by the collective strength of our owners: the credit union Centrals, Co-operators/CUMIS, and Desjardins. We're proud to power businesses that empower investors. For more information visit aviso.ca.

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For more detail on the modifications described in this media release, please refer to NEI's prospectus at www.neiinvestments.com. The prospectus is filed on SEDAR.

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