



**PAYING IT FORWARD IS ADMIRABLE.  
BUT INVESTING IT FORWARD MAKES A REAL IMPACT.**

»» *Welcome to the NEI GLOBAL IMPACT INITIATIVE.*



**NEI**  
» DEMAND MORE. WE DO.

**DO WELL. DO GOOD.**

**DO GOOD. DO WELL.**

**DO WELL. DO GOOD.**

**DO GOOD. DO WELL.**

**DO WELL. DO GOOD.**



**WHAT IF YOU COULD DRIVE YOUR PORTFOLIO GROWTH WHILE HELPING OFFSET THE CO<sub>2</sub> EMISSIONS OF 16 MILLION CARS?**

**OR EARN CASH FLOW WHILE BRINGING CLEAN WATER TO 9 MILLION PEOPLE?**

**OR FINANCE YOUR RETIREMENT WHILE PROVIDING MICRO-FINANCING TO 53,000 WOMEN ENTREPRENEURS IN A DEVELOPING COUNTRY?**

With the NEI Global Impact Initiative, doing good and doing well go hand in hand.

You'll invest in companies that are solving the world's biggest challenges—climate change, resource scarcity, equality and empowerment. And be rewarded for your investment in two ways: a financial return and a positive impact on the world.

Our experienced impact investment managers use the rigorous analytics of traditional investing alongside an impact screening process to build portfolios that make a difference. Your savings are more than just numbers on a statement. You'll see how your money is being put to work and the concrete social and environmental changes you are helping to generate.

NEI Global Impact Initiative is the way to invest that leads to a fairer, cleaner, and more sustainable world. When you **invest it forward**, you can achieve your own financial goals while making the world a better place today and tomorrow.

**» DEMAND MORE. WE DO.**





## DEMAND INVESTMENTS THAT CAN POSITIVELY IMPACT THE FUTURE—YOURS AND THE WORLD'S.

### *What is impact investing?*

It's an investment strategy that:

- **Generates** social and environmental impact alongside financial returns.
- **Moves** capital towards companies and issuers that are solving the world's most pressing problems.
- **Measures** the positive impact that investors' money is creating in the world.

## IMPACT INVESTMENTS TARGET THE WORLD'S BIGGEST SOCIAL AND ENVIRONMENTAL CHALLENGES.

Impact investment managers invest only in companies and issuers that are doing their part to achieve a better and more sustainable future for all.

#### Life essentials

- Affordable housing
- Clean water & sanitation
- Health
- Sustainable agriculture & nutrition

#### Human empowerment

- Digital divide
- Education & job training
- Financial inclusion
- Safety & security
- Gender equality & women's empowerment

#### Environment

- Alternative energy
- Energy efficiency
- Waste management
- Sustainable products & services
- Pollution control

# IMPACT INVESTING REPRESENTS THE HIGHEST COMMITMENT TO RESPONSIBLE INVESTING.

Going beyond the analysis of ESG factors, impact investment managers identify companies and issuers that are making measurable contributions to solving the world's major challenges while creating value for shareholders and investors.

Lowest commitment

Highest commitment

## Consideration

ESG is a consideration.



## Screens

Certain types of stocks are excluded, such as tobacco or weapons.



## Integrated

ESG is a factor in the stock selection process.



## Impact

Creating a measurable positive impact on the world while earning a financial return.

*Our continued commitment to responsible investing also includes:*

## Advocacy

NEI engages with government and industry regulators for policy changes to effect more wide-reaching change.

## Engagement

NEI drives change through deep, collaborative dialogues with companies as well as shareholder proposals and proxy voting.



# IMPACT BONDS AND EQUITIES AREN'T ALWAYS LABELLED—YOU HAVE TO GO OUT AND FIND THEM.”

—Wellington Management

To be successful, impact investors need an investment manager with:

- Specialized expertise in impact investing.
- Global research breadth and depth.
- A proven process for identifying and selecting securities, and measuring outcomes.
- Size and scale, with global relationships to uncover and gain access to the best opportunities.

**IMPACT BONDS** are debt instruments issued by a corporation, government, or organization in order to address one of the world’s major social and environmental challenges.

### Labelled bonds

- Green Bonds**  
Environmental focus
- Blue Bonds**  
Ocean or marine focus
- Social Bonds**  
Societal focus
- Sustainability Bonds**  
Environmental & social focus



**Other bonds**  
that meet  
the manager’s  
impact criteria



**C\$1 TRILLION**  
OF OPPORTUNITY

**IMPACT EQUITIES** are shares of public companies whose products and/or services have a positive impact on the world. Globally, impact investors hold shares worth over **C\$240 BILLION.**

Sources: Impact bond universe estimate: Wellington Management as of September 2018.  
Impact equities: GIIN, 2020 Annual Impact Investor Survey and Sizing the Impact Investing Market, April 2019.

The image features a dark blue background with white text and geometric shapes. On the left side, there are several overlapping, semi-transparent blue shapes that resemble stylized arrows or chevrons pointing to the right. The text 'INVEST IT FORWARD.' is written in a bold, white, sans-serif font, centered horizontally. The text is arranged in two lines: 'INVEST IT' on the top line and 'FORWARD.' on the bottom line. In the bottom right corner, there is a horizontal row of ten vertical white lines of varying lengths, resembling a barcode or a decorative element.

»» INVEST IT  
FORWARD.



# CANADA'S FIRST SUITE OF GLOBAL IMPACT FUNDS OFFERING A CHOICE OF FIXED INCOME, BALANCED AND EQUITY MANDATES.

## THREE WAYS YOU CAN INVEST WITH IMPACT.

*For the first time, Canadians have access to a suite of global impact funds—from NEI, a proven leader in responsible investing.*

### NEI Global Impact Initiative



<sup>1</sup> Formerly NEI Balanced RS Fund. <sup>2</sup> Inception date refers to sub-advisor change. Original inception date of fund is June 1989.



# NEI BRINGS YOU TWO OF THE WORLD'S LEADING IMPACT INVESTMENT MANAGERS.

WELLINGTON  
MANAGEMENT®

NEI Global Impact  
Bond Fund

*A global powerhouse with deep expertise in impact investing.*

- Headquartered in Boston, USA with offices in 10 countries.
- C\$1-trillion AUM, including \$1.3 billion of impact investments.
- 800+ investment professionals, including 40 credit analysts with an average of 20 years of experience.
- Founded in 1928; managing Canadian assets since 1979 (C\$22 billion for 50+ clients including Air Canada, CPPIB, TELUS, OTPP).

## KEY STRENGTHS

**Proprietary independent research** to identify their own impact universe beyond labelled bonds.

**Broad global coverage** and **deep specialists** across all segments of fixed income.

**Multidisciplinary industry coverage:** credit analysts, equity analysts and ESG researchers share findings to gain deeper insights.

**Access and influence:** 10,000 company meetings a year.

IMPAX Asset  
Management

NEI Global Sustainable  
Balanced Fund

NEI Environmental  
Leaders Fund

*A pioneer and proven leader in impact investing.*

- A global investment manager with nearly 20 years at the forefront of sustainable investing.
- Based in the USA, UK and Hong Kong.
- C\$28 billion AUM.
- 55 investment professionals.
- Founded in 1998; launched the first High Yield Bond Fund in the U.S. integrating ESG factors in 1999.

## KEY STRENGTHS

**Proven track record:** Managing NEI Environmental Leaders Fund since 2016 and has invested in impact equities since 2008 and impact bonds since 2010.

**A leader in ESG:** Principled framework for integrating ESG analysis into security selection and portfolio construction.

**IMPAX Sustainability Lens:** A proprietary tool that helps to identify companies best positioned to seize opportunities and mitigate risks arising from the transition to a more sustainable global economy.



**HOW OFTEN HAVE YOU HAD THREE CHOICES  
AND EVERY ONE WAS THE RIGHT ONE?**



| | | | | | |

## NEI GLOBAL IMPACT BOND FUND

*Canada's first global impact fixed income fund.*

Invest in a bond fund that makes the world a better place by funding affordable housing, education, clean water and more.

- **A core global fixed income solution.** Broadly diversified by issuer, theme and geography with 80%+ investment grade securities.
- **Innovative.** A leading-edge, fixed income impact solution that addresses global social and environmental challenges.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- **Exclusive manager.** The only way for Canadian retail investors to access Wellington Management, a global leader in impact investing.
- Consistent monthly **income**.

## WHY INVEST IN SOFT DRINKS WHEN YOU COULD INVEST IN FRESH WATER SUPPLY TO PEOPLE IN NEED?

| | |

o **Challenge**

Many South Americans lack access to clean water due to inadequate wastewater collection and treatment.

o **Investment**

Through a corporate bond, funds were provided to a water sanitation company so it could expand its operational footprint.

**Impact** o

⬆️ **8,900,000**

people provided with clean drinking water, representing 4.3% of the population of the country.



NEI GLOBAL SUSTAINABLE BALANCED FUND

*One of the first global balanced impact funds in Canada.*

Invest in a fund that combines the growth potential of equities, the diversification and stability of bonds, and measurable benefits to society and the environment.

- **One decision solution.** A diversified portfolio of equities and fixed income in a single investment.
- **Innovative.** A leading-edge impact solution investing in environmental/resource optimization companies and in sustainable credit.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- Managed by **IMPAX Asset Management**, a recognized global leader in sustainable investing.
- Consistent monthly **income**.

» CASE STUDY: NEI GLOBAL SUSTAINABLE BALANCED FUND

## GIVING WOMEN THE CREDIT THEY DESERVE.

- **Challenge**
  - Address the gap in access to credit faced by women-led businesses.
  - Unlock the economic potential of women in emerging economies.

- **Investment**

The first U.S. Government-backed investment vehicle supporting women's economic empowerment in emerging markets, with loans to micro, small and medium-sized businesses led by women.

### Impact

**53,000** guaranteed loans to women entrepreneurs in Ecuador over 5 years.



| | | | | | | |

## NEI ENVIRONMENTAL LEADERS FUND

*Canada's largest impact fund.*

Invest in companies that are addressing the world's biggest resource challenges—water, energy, food and waste.

- A **proven global impact equity** solution with a four-year track record.
- Seeks to invest in companies with **faster-than-average** profit growth.
- **Innovative.** A leading-edge impact solution investing in environmental/resource optimization companies.
- **Measurable impact.** Environmental and social impact of the portfolio is measured and reported regularly.
- Managed by **IMPAX Asset Management**, a recognized global leader in sustainable investing.

» CASE STUDY: NEI ENVIRONMENTAL LEADERS FUND

## WHAT IF YOU COULD HELP OFFSET THE ANNUAL CARBON EMISSIONS OF 16 MILLION CARS?

| | |

o **Challenge**

To reduce fossil fuel consumption in industrial and urban settings.

o **Investment**

Investments were made in shares of a German industrial conglomerate that is a world leader in energy-efficient technologies, power generation and distribution, digitalization and automation, and a pioneer in smart infrastructure.

**Impact** o

73 million

tonnes of CO<sub>2</sub> saved annually by all of its customers (equivalent of taking 16 million cars off the road).

Helping you achieve your investment goals

# WHILE MAKING A WORLD OF DIFFERENCE.

## THE NEI ADVANTAGE

### 1 A PROACTIVE, DISCIPLINED INVESTMENT PROCESS

Our proprietary active asset allocation strategy optimizes long-term investment horizons and takes advantage of shorter-term market opportunities while considering ESG factors.

### 2 SOURCING THE BEST PORTFOLIO MANAGERS FROM AROUND THE WORLD

Our multi-manager structure, combined with expertise in manager selection and monitoring, delivers exceptional expertise, unique mandates, and powerful alliances managing \$7 trillion globally.

### 3 30+ YEARS OF EXPERIENCE AND LEADERSHIP IN RESPONSIBLE INVESTING

As Canada's most committed and forward-thinking ESG team, our corporate engagement approach has been rated A+ every year by the Principles for Responsible Investment (PRI).



## THE STRENGTH OF ONE OF CANADA'S LARGEST INDEPENDENT WEALTH MANAGEMENT FIRMS.

NEI is a subsidiary of Aviso Wealth, a national, integrated financial services company serving the wealth management needs of virtually all of Canada's credit unions as well as a range of independent financial organizations. With over 30 years of wealth management experience, Aviso Wealth has more than \$70 billion of assets under management and administration.



Join us on a journey to a fairer, cleaner, and more sustainable world. When you **invest it forward**, you can achieve your own financial goals while making the world a better place today and tomorrow.

**To learn more, speak to your financial advisor.**

*Financial advice is a key component of your investment success. A financial advisor helps you define your goals, advises you of the investments best suited to your personal situation and guides you through all types of market conditions.*

The case studies shown are presented for illustrative purposes only and are not to be viewed as representative of actual holdings. It should not be assumed that any client is invested in the (or similar) examples, nor should it be assumed that an investment in the examples have been or will be profitable. Actual holdings will vary for each client and there is no guarantee that a particular client's account will hold the examples presented.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

NEI Investments is a registered trademark of Northwest & Ethical Investments L.P. ("NEI LP"). Northwest & Ethical Investments Inc. is the general partner of NEI LP and a wholly-owned subsidiary of Aviso Wealth Inc. ("Aviso"). Aviso is the sole limited partner of the Manager. Aviso is a wholly-owned subsidiary of Aviso Wealth LP ("Aviso Wealth LP"), which in turn is owned 50% by Desjardins Financial Holding Inc. ("Desjardins") and 50% by a limited partnership owned by the five Provincial Credit Union Centrals (the "Centrals") and the CUMIS Group Limited.

DEMAND MORE. WE DO.™ and INVEST IT FORWARD.™ are trademarks of Northwest & Ethical Investments L.P.



**PORTFOLIO VALUES  
SHOULD RISE.**



**OCEANS SHOULDN'T.**

Invest it forward with the NEI Global Impact Initiative.