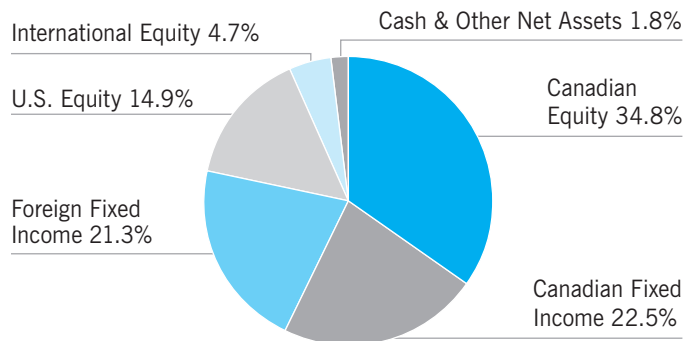


NEI



INVESTOR PROFILE

Suited to investors seeking both growth and income through a combination of responsible equities and fixed income securities and who have a medium to long-term investment horizon. Investors should be able to accept a low to moderate level of risk.

INVESTMENT OBJECTIVE

To preserve capital, provide a high level of income, and to achieve long-term capital growth by investing primarily in a mix of Canadian and U.S. equities and fixed income investments. This fund follows a responsible approach to investing.

INVESTMENT STRATEGY

The fund intends to achieve its objective by following an asset allocation model based on the sub-advisor's assessment of various macro-economic factors. Selection of each equity security is driven by a bottom-up investment process using a growth-at-a-reasonable-price investment approach, with a focus on companies that generate high and growing levels of free cash flow and dividends. For the fixed income portion of the fund, a macro-economic outlook is used to determine the sector and maturity positioning and then credit analysis is conducted to determine the most attractively priced securities. Sale of securities can occur once a target weighting or target price is reached, when the fundamentals of securities change such as management turnover, or as part of a larger asset allocation adjustment. Multiple responsible investment approaches, including the predominant approach of responsible screens ("RS"), are utilized by the fund to exclude investment in select categories.

RATES OF RETURN

Fund	Annual Returns to March 31 (%)										Annualized Returns to March 31, 2019 (%)					
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	—	—	—	—	6.1	10.4	-2.0	3.8	3.0	5.0	7.2	7.2	5.0	3.9	4.0	—
Benchmark	—	—	—	—	9.4	10.1	-2.3	9.8	2.4	6.9	8.3	8.3	6.9	6.3	5.3	—

Published by the Co-operators Life Insurance Company. While every effort is made to include accurate and up-to-date information, no warranty or guarantee is expressed or implied as to the accuracy, adequacy, or completeness and Co-operators Life Insurance Company assumes no responsibility for providing such information. All returns are based on Co-operators Life Insurance Company fund history and do not include deductions for administration, investment management fees, or other applicable fees or taxes. Returns reflect past performance and are not indicative of future performance or guaranteed by the Co-operators Life Insurance Company.

FUND FACTS

as at March 31, 2019

Fund type:	Balanced
Fund size:	\$406,000
Underlying fund size:	\$132,026,424
Underlying fund name:	NEI Balanced RS Fund
Portfolio manager:	NEI Investments
Fund inception date:	1 November 2012
Underlying fund inception date:	1 June 1989
Number of holdings:	92
Volatility rating:	Low to Moderate
Benchmark:	FTSE TMX Canada Universe Bond Index 50.0%, S&P/TSX Composite Index 40.0%, MSCI World Index 10.0%

TOP TEN HOLDINGS

as at March 31, 2019

NEI Global Total Return Bond Fund	23.0%
NEI U.S. Equity RS Fund	11.2%
NEI Canadian Small Cap Equity RS Fund	5.0%
NEI Global Dividend RS Fund	5.0%
NEI Global Equity RS Fund	4.1%
Province of Ontario, 5.85%, 08 Mar 2033	2.5%
Power Financial Corporation	1.8%
Loblaw Companies Ltd.	1.7%
Scotiabank	1.6%
Canadian Imperial Bank of Commerce	1.5%
Total Percentage of Fund	57.4%