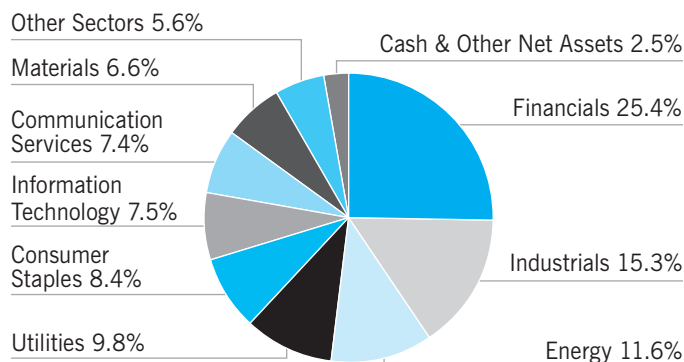


NEI



INVESTOR PROFILE

Suited to investors seeking income and growth provided by capital appreciation of responsible Canadian equities and with a medium to long-term investment horizon. Investors should be able to accept a moderate level of risk.

INVESTMENT OBJECTIVE

To maximize returns primarily through a combination of dividend income and capital growth from Canadian companies. This fund follows a responsible approach to investing.

INVESTMENT STRATEGY

The fund intends to achieve its objective by using a fundamental research approach, employing a bottom-up stock selection process that includes company visits and management interviews. The detailed selection process enables the creation of a portfolio of enduring quality, value, and growth, including dividend growth. Risks and industry weightings in the portfolio are managed to reduce volatility, increase income, maintain diversification, and assure consistency of return. The fund may use derivatives for hedging purposes only. Multiple responsible investment approaches, including the predominant approach of responsible screens ("RS"), are utilized by the fund to exclude investment in select categories.

FUND FACTS

as at Sept. 30, 2020

Fund type:	Canadian Equity
Fund size:	\$1,013,000
Underlying fund size:	\$564,468,909
Underlying fund name:	NEI Canadian Equity RS Fund
Portfolio manager:	NEI Investments
Fund inception date:	1 November 2012
Underlying fund inception date:	20 September 2002
Number of holdings:	44
Volatility rating:	Moderate
Benchmark:	S&P/TSX Composite Index 100.0%

TOP TEN HOLDINGS

as at Sept. 30, 2020

Industrial Alliance Insurance and Financial Services Inc.	4.5%
Canadian Pacific Railway Company	4.3%
Royal Bank of Canada	4.3%
Canadian National Railway Company	3.9%
AltaGas Ltd.	3.8%
CGI Group Inc.	3.8%
Open Text Corporation	3.7%
Toronto-Dominion Bank	3.7%
Enbridge Inc.	3.4%
Saputo Inc.	3.3%
Total Percentage of Fund	38.8%

RATES OF RETURN

	Annual Returns to Sept. 30 (%)										Annualized Returns to Sept. 30, 2020 (%)					
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	—	—	—	17.6	-4.4	13.6	8.7	1.8	5.0	-6.1	4.7	-9.7	-6.1	0.1	4.4	—
Benchmark	—	—	—	20.4	-8.4	14.2	9.2	5.9	7.1	0.0	4.7	-3.1	0.0	4.3	7.2	—

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