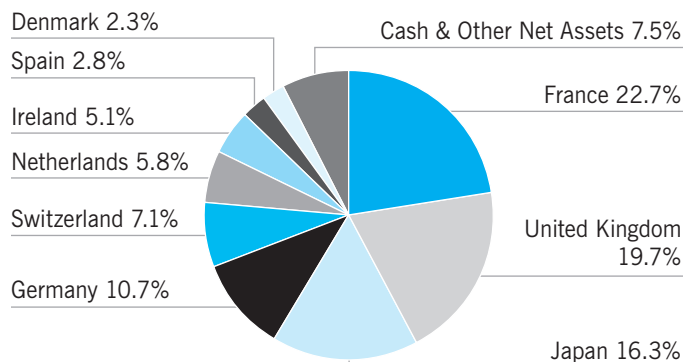


## NEI



### INVESTOR PROFILE

Suited to investors seeking growth over a long-term investment horizon and who want to invest in a broad range of responsible equities in countries primarily outside of North America. Investors should be able to accept a moderate level of risk.

### INVESTMENT OBJECTIVE

To achieve long-term capital growth by investing primarily in equity securities of companies located mainly outside of Canada and the United States. This fund follows a responsible approach to investing.

### INVESTMENT STRATEGY

The fund intends to achieve its objective by focusing on investing in companies with sustainable and repeatable earnings growth with a reasonable valuation. The strategy invests in secular growth industries through regional or global leaders that possess strong competitive advantages that can enable them to realize long-term sustainable growth in revenues and operating earnings. Through fundamental research, the sub-advisor analyzes and selects companies based on four main investment criteria: industry analysis, barriers to entry, management and valuation. The selected securities are then weighted by attractiveness and conviction to create a well-diversified portfolio. 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 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	—	—	—	13.3	14.0	7.6	8.0	7.7	7.8	6.6	3.7	1.5	6.6	7.4	7.5	—
Benchmark	—	—	—	13.4	9.6	4.4	13.3	6.2	1.1	1.4	2.8	-4.3	1.4	2.8	5.2	—

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### FUND FACTS

as at Sept. 30, 2020

Fund type:	Foreign Equity
Fund size:	\$336,000
Underlying fund size:	\$188,740,065
Underlying fund name:	NEI International Equity RS Fund
Portfolio manager:	NEI Investments
Fund inception date:	1 November 2012
Underlying fund inception date:	20 September 2002
Number of holdings:	42
Volatility rating:	Moderate
Benchmark:	MSCI EAFE Index 100.0%

### TOP TEN HOLDINGS

as at Sept. 30, 2020

Government of Canada T-Bills, 18 Feb 2021	5.0%
Experian plc	3.9%
Nidec Corporation	3.8%
Linde AG	3.7%
SAP SE	3.7%
Hoya Corporation	3.3%
LVMH Moët Hennessy Louis Vuitton SE	3.3%
Ingenico Group	3.3%
Schneider Electric S.A.	2.9%
Terumo Corporation	2.9%
<b>Total Percentage of Fund</b>	<b>35.8%</b>