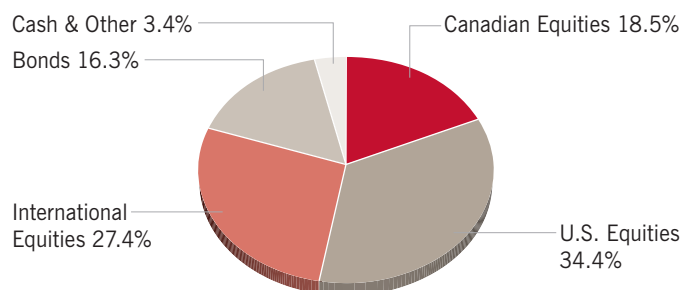


CUMIS Select Growth (RS) Portfolio (NEI Ethical)



INVESTOR PROFILE

Suited to investors seeking income and long-term growth; need an all-in-one sophisticated investment solution tailored to individual financial needs; want truly active professional money management striving to generate performance across all investment cycles and want to include a Responsible Investment (RI) approach to their investments.

INVESTMENT OBJECTIVE

The Portfolio's investment objective is to provide long term capital growth, and to a lesser extent preservation of capital by investing in a mix of equity funds and some income oriented mutual funds. The Portfolio invests in a variety of mutual funds managed by different portfolio managers and follows a Responsible Investment (RI) approach to investing.

INVESTMENT STRATEGY

- The portfolio manager actively manages the allocation to each of the Fund's asset classes, based on its assessment of interest rates, market conditions and the economy.
- NEI investment funds give you a voice in changing a company – the way it makes decisions and the way financial markets assess its performance. NEI focuses attention on a company's social, environmental, and human rights practices, and uses shareholder action strategies – proxy voting, shareholder resolutions and dialogue – to help them think for the long term. We also stay away from companies involved with tobacco, nuclear power, weapons, gambling and pornography.

RATES OF RETURN

Fund	Annual Returns to Dec. 31 (%)										Annualized Returns to Dec. 31, 2019 (%)					
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	—	—	—	19.5	9.8	8.9	6.9	10.2	-1.8	19.0	4.2	19.0	19.0	8.8	8.4	—
Benchmark	—	—	—	13.8	12.3	10.2	5.6	10.0	-2.0	18.6	4.4	18.6	18.6	8.5	8.3	—

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FUND FACTS

as at Dec. 31, 2019

Fund type:	Global Equity Balanced
Fund size:	\$278,041
Fund inception date:	September 2015
Underlying fund name:	NEI Growth RS Portfolio
Underlying fund size:	\$229.3 Million
Underlying fund inception date:	December 2009
Number of holdings:	8
Volatility rating:	Moderate
Benchmark:	FTSE Canada Universe Bond Index 20.0%
	S&P/TSX Composite TR 16.0%
	MSCI World NR (CAD) 64.0%

TOP HOLDINGS

as at Dec. 31, 2019

NEI Global Equity RS Fund, Series I	22.8%
NEI U.S. Equity RS Fund, Series I	16.7%
NEI Canadian Equity RS Fund, Series I	12.7%
NEI International Equity RS Fund, Ser. I	11.8%
NEI Global Dividend RS Fund, Series I	11.8%
NEI Global Total Return Bond Fd, Series I	9.7%
NEI Canadian Bond Fund, Series I	6.8%
NEI Canadian Small Cap Equity RS Fund, Series I	5.9%
Cash & Cash Equivalents	1.8%
Total Percentage of Fund	100.0%