

## NEI Environmental Leaders Fund

### What is the mission behind NEI Environmental Leaders Fund?

Through its focus on resource optimization, NEI Environmental Leaders Fund can help investors build a more sustainable future on the path to achieving their financial goals. Investors can be confident they're making a measurable impact in four key areas of significant environmental concern: water, energy, agriculture, and waste management.

### 2030 Needs



#### How do you achieve it?

Portfolio managers follow a rigorous process for deciding what companies to invest in. For example, all companies in the fund must derive at least 20% of their revenue from resource optimization-related activities. And, they must meet strict criteria on their environmental, social and governance practices. The investment management team runs a comprehensive engagement program to help companies identify risks and improve their ESG performance.

#### What is your impact?

NEI Environmental Leaders Fund offers investors a rare opportunity in terms of quantifiable impact. The fund's impact data (see below) is audited by ERM Certification and Verification Services, a leader in providing sustainability assurance.

This table shows the impact of every \$10M invested in the fund in 2018\*:

400 megalitres of water saved/treated	=	800 household's annual water consumption
1,360 MWh of renewable energy generated	=	130 household's annual electricity consumption
1,990 tonnes of materials recovered and treated	=	1,060 household's annual waste arising
500 net CO2 emissions avoided	=	110 cars off the road

From a performance perspective, NEI Environmental Leaders Fund (Series F) has served investors well. As of September 30, 2019, the fund has returned 13.6% year-to-date; 3.7% over the 1-year period; 7.5% over the 3-year period; and 8.3% since it was created on January 11, 2016 <sup>15</sup>.

\*The environmental impact data for the NEI Environmental Leaders Fund is representative of the portfolio holdings and AUM as of December 31, 2018. This data is based on the most recently

reported annual environmental data for all holdings and is based on a C\$10 million investment. Impax Asset Management Limited (Impax AM) engaged ERM Certification and Verification Services (ERM CVS) to provide limited assurance in relation to the impact data. For further explanation on the Impax impact methodology (which is based on equity value) please refer to the [Impax Asset Management environmental impact report 2019](#).

<sup>15</sup> Source: Morningstar as of September 30, 2019