



NICOLA WEALTH

The Pool

The Nicola Sustainable Innovation Fund seeks to provide a combination of capital growth and current income by investing in a diversified portfolio consisting primarily of publicly-traded North American companies. The main focus of the Fund is to access global opportunities in the renewable energy, clean technology, alternative transportation and sustainable infrastructure sectors.

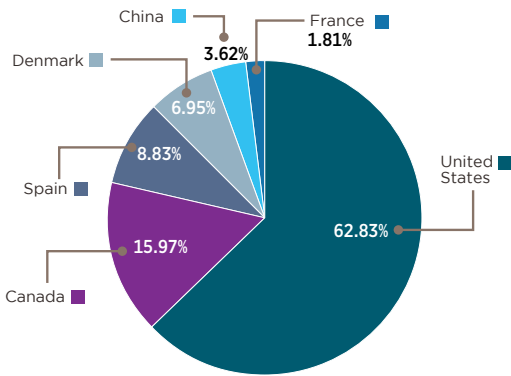
The Strategy

In order to be included in the portfolio, each investment must be aligned with one or more of the United Nations Sustainable Development Goals (SDGs), which aligns with our values as a signatory of the *United Nations Principles for Responsible Investing*. The Fund's main SDG investment concentrations will be in: Affordable and Clean Energy, Clean Water and Sanitation, Climate Action, Responsible Consumption and Production, Sustainable Cities and Communities, and Industry, Innovation, and Infrastructure. In addition to investing in publicly-traded North American equities the Fund may also invest in international equities, green bonds, ETFs, and funds or limited partnerships.

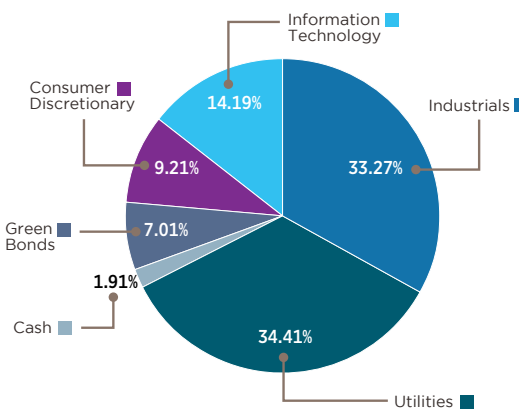
The Manager

Nicola Wealth, the "Fund Manager," is a wealth management and planning firm established in 1994. With a philosophy built on cash flow and diversification, our growing series of funds is managed by members of Nicola Wealth's Portfolio Management Team.

COUNTRY EXPOSURE
as of June 30, 2021



SECTOR EXPOSURE
as of June 30, 2021



Total Assets ¹ (millions) \$208.1
12-Month Trailing Cash Flow Distribution ² 1.4%
Returns for the period ENDING JUNE 30, 2021
1 month 7.3%
3 month -1.0%
6 month -8.4%
1 year 37.6%
Since Inception* 27.2%
*September 27, 2019

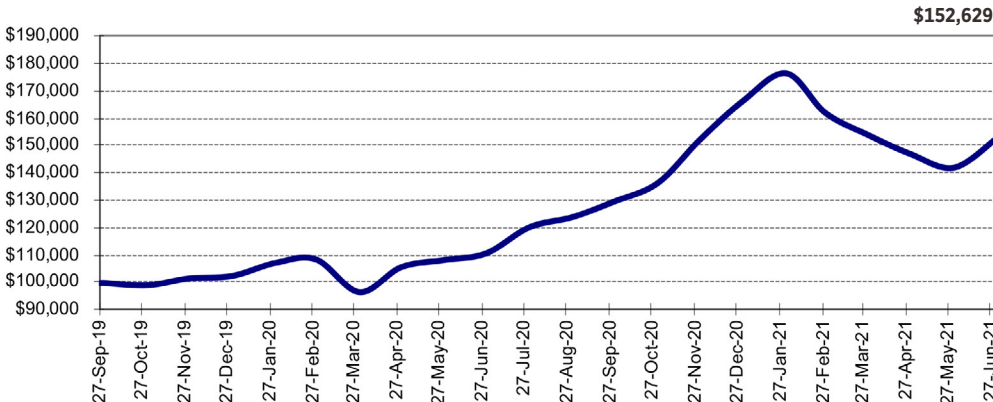
¹ All classes & series
² U.S. \$ Series, Class O

PERFORMANCE (USD monthly returns) as of June 30, 2021 U.S. \$ Series, Class O

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
2021	6.1%	-8.2%	-5.0%	-4.5%	-3.4%	7.3%							-8.4%
2020	4.6%	1.2%	-11.0%	9.4%	2.5%	2.3%	8.6%	3.1%	4.6%	5.2%	11.6%	9.3%	62.4%
2019									0.0%	-0.2%	1.6%	3.3%	4.7%

PERFORMANCE (cumulative return) U.S. \$ Series, Class O

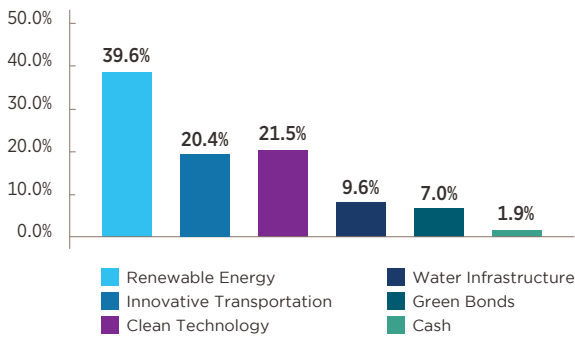
\$100,000 INVESTED AT INCEPTION



over >



EXPOSURE BY THEME
as of June 30, 2021



TOP 10 HOLDINGS as of June 30, 2021

INVESTMENT	THEME	WEIGHT
iShares Global Green Bond ETF	GREEN BONDS	7.01%
Plug Power Inc	INNOVATIVE TRANSPORTATION	4.07%
Sunrun Inc.	RENEWABLE ENERGY	3.62%
Ameresco	CLEAN TECHNOLOGY	3.55%
Enviva Partners LP	RENEWABLE ENERGY	3.44%
Evoqua Water Technologies	WATER INFRASTRUCTURE	3.40%
BYD Company Ltd.	INNOVATIVE TRANSPORTATION	3.29%
Vestas Wind Systems	CLEAN TECHNOLOGY	3.28%
Hannon Armstrong Sustainable	CLEAN TECHNOLOGY	3.25%
Ballard Power Systems	INNOVATIVE TRANSPORTATION	3.19%

DISCLOSURE

Past performance is not indicative of future results. Returns are net of fund expenses. Please refer to the disclosure documents for important disclosure information including terms of redemption. Nicola Wealth is registered as a Portfolio Manager, Exempt Market Dealer and Investment Fund Manager with the required provincial securities' commissions.