



NEI INVESTMENTS LAUNCHES NORTHWEST MACRO CANADIAN ASSET ALLOCATION FUND AND NORTHWEST MACRO CANADIAN EQUITY FUND, AND RE-OPENS FUNDS TO NEW SUBSCRIPTIONS.

[Toronto, July 11, 2012] – NEI Investments (“NEI”) today announced the launch of three new mandates: the Northwest Macro Canadian Asset Allocation Fund, Northwest Macro Canadian Equity Fund and Northwest Macro Canadian Equity Corporate Class.

These funds will be managed by Otterwood Capital Management Inc. (“Otterwood”), led by award winning portfolio manager, Christine Hughes. Otterwood was also appointed portfolio manager for the \$330 million Ethical Balanced Fund on May 14, 2012.

“We are pleased to introduce these additional mandates which we believe are perfectly matched to OtterWood’s unique approach,” said Daniel Solomon, Chief Investment Officer at NEI. “Christine Hughes is an active, high conviction manager who focuses on macro- economic analysis to drive downside protection. These new mandates provide her with the risk management tools and the flexibility to make active asset allocation decisions in response to changing economic conditions.”

The Northwest Macro Canadian Asset Allocation Fund provides OtterWood with an exceptionally wide allocation range between equities and fixed income as well as the ability to hold gold or use derivative strategies to manage downside risk. The Northwest Macro Canadian Equity Fund provides a similar set of tools and the latitude to aggressively protect assets in volatile markets.

Hughes’ macro-focused approach fared exceptionally well through both the highest and lowest markets of the past fifteen years.^{1,2}

“Over the last few years there has been much debate about how to best manage portfolios through the sovereign debt crisis and political events that continue to interconnect global markets. We believe the way these funds are managed is the perfect answer to that debate,” continued Solomon.

On May 29, 2012, NEI received unit holder approval to rename and change the objectives of the Northwest Specialty Innovations Fund and Northwest Specialty Innovations Corporate Class to the Northwest Macro Canadian Equity Fund and Northwest Macro Canadian Equity Corporate Class. The funds were closed to new subscriptions on April 11, 2012 pending unit holder approval, and a transition of the portfolio holdings was completed to reflect the new fundamental investment objectives. Both funds were re-opened on July 3, 2012 under the new fund names and mandates.

¹2006: AGF Canadian Balanced Fund ranked 5th in Canadian Equity Balanced Category vs. benchmark (Morningstar);

²2009: Lipper Award Winner for Best Fund over 3 Years – Canadian Equity Balanced



ABOUT NEI INVESTMENTS

NEI Investments is a national investment firm with approximately \$5 billion in assets under management. It offers Canadian retail investors unique access to top independent money managers through high quality investment solutions in two fund families, Northwest Funds and Ethical Funds. Its products provide investors with a full range of investment management styles as well as conventional and socially responsible investment choices.

NEI Investments is owned 50% by the Provincial Credit Union Centrals and 50% by Desjardins Group. This backing of experience and resources allows NEI Investments to actively support business growth in these networks as well as independent advisor channels.

NEI Investments has offices in Toronto, Vancouver and Montreal.

For media interviews please contact:

Nadia Araujo

Account Coordinator, MAVERICK Public Relations

416.640.5525 x233

nadiao@maverickpr.com