



NEI INVESTMENTS RECEIVES APPROVAL ON CHANGES TO ITS MUTUAL FUND LINEUP

[Toronto, May 1, 2013] – NEI Investments (“NEI”) announced today that it has received security holder approval for a number of changes to its mutual fund lineup. The changes were approved by a majority of votes cast at a security holder meeting held April 30, 2013.

NEI ETHICAL GROWTH FUND TO MERGE INTO NEI ETHICAL CANADIAN DIVIDEND FUND

Security holders approved the merger of the NEI Ethical Growth Fund into the NEI Ethical Canadian Dividend Fund, a transaction that is expected to occur on or around May 24, 2013. As part of the merger transition, the NEI Ethical Growth Fund will be closed to new purchases, on or around May 17, 2013.

The NEI Ethical Canadian Dividend Fund will continue to be managed by Calgary based sub advisor QV Investors and will be the largest SRI fund in Canada. In July 2013 pending regulatory approval the Fund will be renamed the NEI Ethical Canadian Equity Fund to more accurately reflect the Fund’s investment profile.

NEI NORTHWEST SPECIALTY GROWTH FUND INC. BECOMING NEI NORTHWEST ENHANCED YIELD EQUITY FUND

Following security holder approval, on or around May 24, 2013 the NEI Northwest Specialty Growth Fund Inc. will be merged into a newly created NEI Corporate Class fund, which will have as its investment objectives to target a sustainable above market level of yield using a covered call options strategy. Accordingly, the new fund will be named the NEI Northwest Enhanced Yield Equity Corporate Class. The new fund will also be managed by Montreal based Montrusco Bolton and target an annualized yield between 4% and 5% net of fees.

To facilitate the merger, the NEI Northwest Specialty Growth Fund Inc. will be closed to new purchases on or around May 17, 2013.

NEI TO MERGE SEVERAL NEI SELECT PORTFOLIOS

Security holders have approved the merger of the following NEI Select Portfolios:

Terminating Fund	Continuing Fund
NEI Ethical Select Global Balanced Portfolio	NEI Ethical Select Canadian Balanced Portfolio
NEI Ethical Select Global Growth Portfolio	NEI Ethical Select Canadian Growth Portfolio
NEI Select Global Balanced Corporate Class Portfolio	NEI Select Canadian Balanced Corporate Class Portfolio
NEI Select Canadian Growth Corporate Class Portfolio	NEI Select Global Growth Corporate Class Portfolio

Security holders also approved changes to the fundamental investment objectives of the three continuing Canadian funds to relax the current Canadian content restrictions. In July 2013, the continuing funds will be renamed the NEI Ethical Select Balanced Portfolio, NEI Ethical Select Growth Portfolio, NEI Select Balanced Corporate Class and NEI Select Growth Corporate Class to more accurately reflect the portfolio objectives.



It is anticipated that the mergers will take place in two stages. The NEI Select Corporate Class mergers will occur on or about May 24, 2013. The NEI Ethical Select mergers will occur on or about June 14, 2013.

“All of these investment changes are great news stories for NEI’s investors”, said Daniel Solomon, Chief Investment Officer at NEI Investments. “In the case of the NEI Ethical Growth Fund merger, it allows NEI to streamline its Canadian equity solution within the Ethical lineup. The merger creates the largest SRI fund in Canada and moves security holders into a Morningstar five-star fund that is performing near the top of the entire Canadian equity category, not to mention the SRI category as well.”

“With the creation of the NEI Northwest Enhanced Yield product, we have created something innovative and responsive to the needs of today’s income seeking investors. This covered call strategy will work to provide a significant amount of pure income in today’s low interest rate environment and Montrusco Bolton’s disciplined, active management approach will contribute the added value this type of structure demands.”

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.

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