



PRESS RELEASE

FOR IMMEDIATE DISTRIBUTION

NEI INVESTMENTS ANNOUNCES PROPOSED CHANGES TO ITS MUTUAL FUND LINE-UP

February 20, 2013. TORONTO – NEI Investments today announced its intention to make specific changes to its mutual fund line-up pending securityholder approval.

PROPOSED FUND MERGERS

NEI Investments has announced the following proposed mergers of funds:

| Terminating Fund | Continuing Fund |
|--|--|
| NEI Ethical Growth Fund | NEI Ethical Canadian Dividend Fund |
| NEI Northwest Specialty Growth Fund Inc. | NEI Northwest Enhanced Yield Equity Corporate Class |
| 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 |

Securityholders of the terminating funds will be asked to approve the mergers at a meeting to be held on or about April 23, 2013.

Effective on or about March 1, 2013, units of the four terminating Portfolios listed in the table above will no longer be available for purchase, except for those securityholders who have existing arrangements in place to purchase units or shares under pre-authorized contribution plans. Securityholders of the terminating Portfolios will continue to have the right to redeem their units or shares up to the close of business on the business day immediately before the effective date of the mergers.



PROPOSED CHANGES OF FUNDAMENTAL INVESTMENT OBJECTIVES

At the same meeting of securityholders, the securityholders of the NEI Ethical Select Canadian Balanced Portfolio, NEI Ethical Select Canadian Growth Portfolio and NEI Select Canadian Balanced Corporate Class Portfolio will be asked to approve changes in the fundamental investment objectives of those funds to eliminate the current geographic restrictions.

Full details of the merger transactions and changes to fundamental investment objectives will be contained in a Management Information Circular to be provided to securityholders of the affected funds.

The NEI Investments Independent Review Committee has determined that the proposed mergers and changes in fundamental investment objectives achieve a fair and reasonable result for the affected funds.

In addition to securityholder approval, the proposed mergers are subject to regulatory approval. If all necessary approvals are obtained, it is anticipated that the proposed mergers changes in fundamental investment objectives will become effective on or about May 24, 2013.

For more information please visit: www.NEIInvestments.com.

ABOUT NEI INVESTMENTS

NEI Investments is a national investment firm with approximately \$5 billion in assets under management. In simple terms, NEI Investments' mission is to provide high quality, unique investment solutions. The Northwest Funds and Ethical Funds product suites provide investors with a full range of fund management styles as well as conventional and sustainable investment choices.

NEI Investments is owned 50% by the Provincial Credit Union Centrals and 50% by Desjardins Group, united in their focus to strengthen and serve the cooperative financial movement across Canada. This backing of experience and vast resources provides economies of scale and 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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