



## **NEI INVESTMENTS ANNOUNCES NEW SUB-ADVISORY PARTNERSHIP WITH ADDENDA CAPITAL AND RELATED CHANGES**

[Toronto, July 28, 2014] – NEI Investments (“NEI”) today announced certain changes to NEI Ethical International Equity Fund effective on or about September 29, 2014.

NEI announced the signing of a new Investment Management Agreement with [Addenda Capital Inc.](#) (“Addenda”). Founded in 1996 and based in Montreal, Addenda manages in excess of \$24 billion in assets for institutional and private wealth clients. Addenda will assume sub-advisory responsibilities for the NEI Ethical International Equity Fund effective on or around September 29, 2014. The overall objectives of the Fund will not change. The portfolio strategies will however change to reflect Addenda’s international equity approach that uses sustained earnings growth to create more consistent value over time.

“Addenda represents everything we look for in a manager” said Daniel Solomon, Chief Investment Officer at NEI.

“The international equity portfolio management team has been working together for over a decade, so there is continuity with this group. They are active and unique in that their portfolios are more concentrated than what you typically see in the category. And most importantly they have a record of adding value versus the benchmark time and time again”, continued Solomon.

Addenda’s investment philosophy is to invest in growth sectors through growth leaders with key long term competitive advantages. Their concentrated approach allows them to do more in-depth analysis and assess companies from an owner’s perspective.

“We are excited to begin this new partnership with NEI” said Michel Jalbert, Senior Vice-President, Business Development & Client Partnerships. “ESG analysis is a part of Addenda’s culture and risk management philosophy, so we are quite excited about managing an Ethical Fund mandate in the international equity space and working with NEI’s outstanding ESG Team”.

In addition, NEI has been appointed the Portfolio Manager of the Fund effective on or about September 29, 2014.

Related to the changes above, the Series A and Series F Management Fees and the Fixed Administration Fee of the Fund are all being reduced effective on or about September 29, 2014.

### **ABOUT NEI INVESTMENTS**

NEI Investments is a national investment firm with over \$6 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:

Colin Nekolaichuk



MAVERICK Public Relations  
416-640-5525 ext. 253  
colinn@wearemaverick.com