



NEI INVESTMENTS ANNOUNCES NEW SUB-ADVISORY PARTNERSHIP WITH PRINCIPAL GLOBAL INVESTORS AND OTHER SUB-ADVISOR CHANGES

[Toronto, May 7, 2015] – NEI Investments (“NEI”) today announced the signing of a new Investment Management Agreement with Principal Global Investors. Principal Global Investors will assume sub-advisory responsibilities for the NEI Northwest Specialty High Yield Bond Fund and NEI Northwest Specialty Global High Yield Bond Fund (the “Funds”) as of May 8, 2015.

Principal Global Investors is a multi-boutique firm currently managing over \$US 340 billion of assets on behalf of a broad range of sophisticated investors. The Funds will be managed by Principal Global Fixed Income, a specialized investment management group within Principal Global Investors that focuses on providing customized and yield-oriented investment solutions for clients worldwide. The overall objectives of the Funds will not change. However, over time the portfolios will transition to reflect Principal Global Investors’ approach to generating excess returns and managing risk.

“Principal Global Investors’ corporate structure was of great appeal to us,” said Daniel Solomon, Chief Investment Officer, NEI Investments. “The multi-boutique approach allows the high yield team to really focus on their area of expertise while leveraging the extensive research capabilities of Principal Global Investors. They have a strong, stable and experienced Portfolio Management team that is focused on delivering superior results for long term investors.”

“Our High Yield Team utilizes a team-based approach,” said Josh Rank, Portfolio Manager, Principal Global Fixed Income. “Our investment philosophy is designed to provide consistent returns above the high yield market through rigorous fundamental research with a global perspective, well-defined exit strategies, and dynamic risk management.”

NEI Investments assumes lead manager role for the NEI Northwest Tactical Yield Fund (the underlying fund of the NEI Northwest Tactical Yield Corporate Class)

Effective May 8, 2015, NEI’s in-house investment team will be responsible for the tactical asset allocation decisions of the NEI Northwest Tactical Yield Fund (the underlying fund of the NEI Northwest Tactical Yield Corporate Class). The change reflects NEI’s enhanced in-house management capabilities and is consistent with the company’s approach to fund-of-fund solutions. The NEI investment team also oversees asset allocation decisions within the NEI Select and NEI Ethical Select Portfolios, and manages the NEI Global Strategic Yield Fund.

In addition to this change, one of the portfolio sub-advisors to the NEI Northwest Tactical Yield Fund will change to Guardian Capital LP. Guardian will manage the Canadian fixed income portion of the Fund.

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.

About Principal Global Investors

Principal Global Investors is a diversified asset management organization and a member of the Principal Financial Group[®], with expertise in equities, fixed income and real estate investments, as well as specialized overlay and advisory services. Principal Global Investors manages \$342.9 billion in assets primarily for retirement plans and other institutional clients.

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