



NEI INVESTMENTS ANNOUNCES FEE CHANGES TO CANADIAN EQUITY FUNDS

[TORONTO, December 14, 2016] As part of an ongoing commitment to enhancing the investor experience, NEI Investments (“NEI”) today announced fee reductions to all Canadian equity funds.

These fee reductions encompass a broad range of series, including core and fee-based series (A, F, & T), as well as trust and corporate class funds. These changes are part of a multi-year plan to gradually lower Management Expense Ratios (MERs) to maintain the price-competitiveness of NEI’s solutions. These fee reductions represent the third phase of a comprehensive initiative to re-price NEI’s product shelf. Initial reductions began on January 1, 2015 and targeted 73 series of fee-based products and portfolio solutions. The second phase was implemented on October 1, 2016, featuring reductions across international and global equity mandates.

“By reducing prices on virtually the entire NEI product shelf, we have sent a strong message to advisors and investors about our commitment to strong-performing and fairly-priced investment solutions,” said John Kearns, CEO NEI Investments.

This latest round of pricing actions for Canadian equity funds will take effect on January 1, 2017 in the form of management fee reductions. In the case of NEI Northwest Canadian Dividend Fund Series A & T and NEI Northwest Canadian Dividend Corporate Class Series A, a targeted MER reduction of around 40 basis points will be delivered by way of a combination of management fee cuts (10 basis points) and varying absorptions via each fund’s operating expenses. The fee-based series of the Fund will see a 30 basis point reduction by way of a combination of management fee cuts (10 basis points) and varying absorptions via each fund’s operating expenses.

NEI Fund	Current Management Fee	NEW Management Fee
NEI Ethical Canadian Equity Fund A	2.00%	1.90%
NEI Ethical Canadian Equity Fund F	1.00%	0.90%
NEI Ethical Special Equity Fund A	2.20%	2.10%
NEI Ethical Special Equity Fund F	1.20%	1.10%
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NEI Northwest Canadian Dividend Corporate Class A*	2.00%	1.90%
NEI Northwest Canadian Dividend Corporate Class F*	1.00%	0.90%
NEI Northwest Canadian Dividend Fund A*	2.00%	1.90%
NEI Northwest Canadian Dividend Fund F*	1.00%	0.90%
NEI Northwest Canadian Dividend Fund T*	2.00%	1.90%
NEI Northwest Canadian Equity Corporate Class A	2.00%	1.90%
NEI Northwest Canadian Equity Corporate Class F	1.00%	0.90%
NEI Northwest Canadian Equity Fund A	2.00%	1.90%
NEI Northwest Canadian Equity Fund F	1.00%	0.90%
NEI Northwest Specialty Equity Corporate Class A	2.00%	1.95%
NEI Northwest Specialty Equity Corporate Class F	1.25%	1.20%
NEI Northwest Specialty Equity Fund A	2.00%	1.95%
NEI Northwest Specialty Equity Fund F	1.25%	1.20%

*To receive further fee reductions through varying absorptions via operating expenses



ABOUT NEI INVESTMENTS

NEI Investments is a national investment firm with approximately \$6 billion in assets under management. It offers Canadian retail investors access to experienced money managers through a wide range of investment solutions in three fund families, NEI, Northwest Funds and Ethical Funds. Its products provide investors with a full range of investment management styles as well as conventional and 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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