



## NEI INVESTMENTS ANNOUNCES CHANGES TO ITS MUTUAL FUND LINEUP

(TORONTO – June 19, 2018) NEI Investments (“NEI” or the “Manager”) today announced a number of changes to its mutual fund lineup. In an effort to streamline and improve the experience of investors and advisors, NEI proposes to:

- change the names of certain funds
- close Series T units to all purchases
- adjust the distribution policy for certain funds
- reduce the management fees and/or fixed administration fees for certain funds

### **Fund Name Changes & Rebranding**

In an effort to simplify fund names and focus brand awareness on NEI’s leadership and differentiation around responsible investing, NEI is renaming a number of its funds effective on or about June 18, 2018. Specifically, NEI has retired the use of both the Ethical Funds and Northwest Funds sub-brand names. While the mandates of each fund lineup have had different focuses in the past, over time NEI has adopted Responsible Investment (“RI”) approaches across the fund lineup making these sub-brand names and distinctions less important. As a result of this decision, all funds that previously used the Ethical sub-brand name will instead include a new designation – “RS”, which stands for Responsible Screens, and is used to denote funds that automatically exclude companies in the areas of tobacco, illegal weapons and nuclear power as the predominant RI approach.

<b><u>Current Fund Name</u></b>	<b><u>New Fund Name</u></b>
NEI Northwest Speciality Global High Yield Bond Fund	NEI Global High Yield Bond Fund
NEI Northwest Tactical Yield Fund	NEI Tactical Yield Portfolio
NEI Global Strategic Yield Fund	NEI Balanced Yield Portfolio
NEI Northwest Growth and Income Fund	NEI Growth & Income Fund
NEI Ethical Balanced Fund	NEI Balanced RS Fund
NEI Northwest Canadian Dividend Fund	NEI Canadian Dividend Fund
NEI Ethical Canadian Equity Fund	NEI Canadian Equity RS Fund
NEI Northwest Canadian Equity Fund	NEI Canadian Equity Fund
NEI Northwest U.S. Dividend Fund	NEI U.S. Dividend Fund
NEI Ethical U.S. Equity Fund	NEI U.S. Equity RS Fund
NEI Ethical Special Equity Fund	NEI Canadian Small Cap Equity RS Fund
NEI Northwest Specialty Equity Fund	NEI Canadian Small Cap Equity Fund
NEI Ethical Global Dividend Fund	NEI Global Dividend RS Fund
NEI Ethical Global Equity Fund	NEI Global Equity RS Fund
NEI Northwest Global Equity Fund	NEI Global Equity Fund
NEI Ethical International Equity Fund	NEI International Equity RS Fund
NEI Northwest Emerging Markets Fund	NEI Emerging Markets Fund
NEI Ethical Select Income Portfolio	NEI Select Income RS Portfolio
NEI Ethical Select Conservative Portfolio	NEI Select Income & Growth RS Portfolio
NEI Select Conservative Portfolio	NEI Select Income & Growth Portfolio
NEI Ethical Select Balanced Portfolio	NEI Select Balanced RS Portfolio
NEI Ethical Select Growth Portfolio	NEI Select Growth RS Portfolio
NEI Select Global Maximum Growth Portfolio	NEI Select Maximum Growth Portfolio

### **Series T Closure**

As of June 18, 2018, Series T units of the funds will be closed to new investors. Investors with pre-authorized payment plans for Series T units will have their plans automatically re-established to purchase Series A units of the same fund. Investors are not required to take any action in regards to these changes and will not experience any change to the fees



or distribution policy relating to their investment. The Manager will reclassify all Series T units of a fund into Series A units of the same fund and expects to do so on or about the second quarter of 2019.

### **Distribution Policy Changes**

NEI undertook a review of the distribution policy for each of its funds in order to provide investors with a consistent income distribution experience across its product lineup by applying a “monthly-fixed” policy to all fixed income funds, equity income (dividend) funds, Select portfolios and Yield portfolios. In addition, updates were made to implement a fixed percentage of net asset value distribution policy methodology that will reset annually and is more in line with industry practice. It should be noted that a change in distribution policy has no impact on the performance of a fund.

### **Fee Reductions**

The following management fee (“MF”) and fixed administration fee (“FAF”) reductions will be effective after the close of business on June 18, 2018.

#### ***Management Fees:***

NEI Funds	Old MF (bps)	New MF (bps)	Difference (bps)
NEI Canadian Equity Fund, <i>Series F</i>	90	85	5
NEI Canadian Equity RS Fund, <i>Series F</i>	90	85	5
NEI Emerging Markets Fund, <i>Series A</i>	215	200	15
NEI Emerging Markets Fund, <i>Series F</i>	115	100	15
NEI Select Growth Portfolio, <i>Series A</i>	200	190	10
NEI Select Growth Portfolio, <i>Series F</i>	100	90	10
NEI Select Growth RS Portfolio, <i>Series A</i>	200	190	10
NEI Select Growth RS Portfolio, <i>Series F</i>	100	90	10
NEI Select Income & Growth Portfolio, <i>Series A</i>	175	165	10
NEI Select Income & Growth Portfolio, <i>Series F</i>	75	65	10
NEI Select Income & Growth RS Portfolio, <i>Series A</i>	175	165	10
NEI Select Income & Growth RS Portfolio, <i>Series F</i>	75	65	10
NEI Select Maximum Growth Portfolio, <i>Series A</i>	210	190	20
NEI Select Maximum Growth Portfolio, <i>Series F</i>	110	90	20

#### ***Fixed Administration Fees:***

NEI Funds	Old FAF (bps)	New FAF (bps)	Difference (bps)
NEI Balanced Yield Portfolio, <i>Series P</i>	30	20	10
NEI Balanced Yield Portfolio, <i>Series PF</i>	25	15	10
NEI Canadian Equity RS Fund, <i>Series A</i>	40	35	5
NEI Canadian Equity RS Fund, <i>Series F</i>	30	25	5
NEI Conservative Yield Portfolio, <i>Series P</i>	30	20	10
NEI Conservative Yield Portfolio, <i>Series PF</i>	25	15	10
NEI Emerging Markets Fund, <i>Series A</i>	55	45	10
NEI Emerging Markets Fund, <i>Series F</i>	45	35	10



NEI Funds	Old FAF (bps)	New FAF (bps)	Difference (bps)
NEI Environmental Leaders Fund, <i>Series F</i>	40	30	10
NEI Generational Leaders Fund, <i>Series F</i>	40	30	10
NEI Global Dividend RS Fund, <i>Series F</i>	40	30	10
NEI Global Dividend RS Fund, <i>Series P</i>	40	30	10
NEI Global Dividend RS Fund, <i>Series PF</i>	40	25	15
NEI Global Equity Fund, <i>Series A</i>	50	40	10
NEI Global Equity Fund, <i>Series F</i>	45	30	15
NEI Global Equity RS Fund, <i>Series A</i>	50	40	10
NEI Global Equity RS Fund, <i>Series F</i>	45	30	15
NEI Global Value Fund, <i>Series F</i>	40	30	10
NEI International Equity RS Fund, <i>Series A</i>	50	45	5
NEI International Equity RS Fund, <i>Series F</i>	45	35	10
NEI Select Balanced RS Portfolio, <i>Series A</i>	40	30	10
NEI Select Balanced RS Portfolio, <i>Series F</i>	35	25	10
NEI Select Growth RS Portfolio, <i>Series F</i>	35	30	5
NEI Select Maximum Growth Portfolio, <i>Series A</i>	50	40	10
NEI Select Maximum Growth Portfolio, <i>Series F</i>	45	35	10
NEI U.S. Dividend Fund, <i>Series A</i>	50	40	10
NEI U.S. Dividend Fund, <i>Series F</i>	40	30	10
NEI U.S. Dividend Fund, <i>Series P</i>	50	30	20
NEI U.S. Dividend Fund, <i>Series PF</i>	40	25	15
NEI U.S. Equity RS Fund, <i>Series A</i>	50	40	10
NEI U.S. Equity RS Fund, <i>Series F</i>	40	30	10

## 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 across its fund family. Its products provide investors with a full range of investment management styles and a focus on responsible investment solutions.

The general partner of the Manager, Northwest & Ethical Investments Inc., is a wholly-owned subsidiary of Aviso Wealth Inc. (“Aviso”). Aviso is a wholly-owned subsidiary of Aviso Wealth LP, which in turn is owned 50% by Desjardins Financial Holding Inc. and 50% by a limited partnership owned by the five Provincial Credit Union Centrals and The CUMIS Group Limited.

NEI Investments has offices in Toronto, Vancouver and Montreal.

Certain statements contained in this press release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to the future outlook of the NEI Funds and anticipated events or results and may include statements regarding the future financial performance of the NEI Funds. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “anticipate”,



“believe”, “intend” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.

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