

AMENDMENT NO. 2

DATED OCTOBER 19, 2021

TO THE ANNUAL INFORMATION FORM DATED JUNE 25, 2021

AS AMENDED BY AMENDMENT NO. 1 DATED AUGUST 5, 2021

NEI Growth & Income Fund (Series A, F, I, O, P and PF units)

(the “**Fund**”)

This Amendment No. 2 dated October 19, 2021 to the annual information form dated June 25, 2021, as amended by Amendment No. 1 dated August 5, 2021 (the “**Annual Information Form**”) provides certain additional information relating to the Fund and the Annual Information Form should be read subject to this information. All capitalized terms used herein have the same meaning as set forth in the Annual Information Form. All references to page numbers in the Annual Information Form are to the annual information form filed with the Canadian securities regulatory authorities on SEDAR on June 25, 2021.

SUMMARY

Northwest & Ethical Investments L.P., as manager of the Fund, held a special meeting of unitholders of the Fund on October 19, 2021 (the “**Meeting**”) to seek unitholder approval to implement the merger of the Fund into NEI Select Growth & Income RS Portfolio (the “**Merger**”). The Annual Information Form is being amended to notify investors that at the Meeting the Merger was not approved by Fund unitholders.

AMENDMENT

1. On page 11, immediately before the heading “Investment Restrictions” the following text is hereby deleted in its entirety:

A meeting of unitholders of NEI Growth & Income Fund will be held on October 19, 2021 to consider and approve the proposed merger of NEI Growth & Income Fund with NEI Select Growth & Income RS Portfolio. The merger is also subject to regulatory approval. If all requisite approvals are obtained, the merger will occur on or about November 19, 2021.

CERTIFICATE OF THE FUND, MANAGER AND PROMOTER

NEI Growth & Income Fund

(the “**Fund**”)

This Amendment No. 2 dated October 19, 2021 together with the annual information form dated June 25, 2021, as amended by Amendment No. 1 dated August 5, 2021, and the simplified prospectus dated June 25, 2021, as amended by Amendment No. 1 dated August 5, 2021 and Amendment No. 2 dated October 19, 2021 and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated October 19, 2021

Northwest & Ethical Investments L.P., acting through its general partner Northwest & Ethical Investments Inc., as trustee, manager and promoter of the Fund:

“William Packham”

William Packham
Director, President and Chief Executive Officer

“Rodney Ancrum”

Rodney Ancrum
Director, Senior Vice President, Chief
Financial Officer and Chief Administrative
Officer

On behalf of the Board of Directors of Northwest & Ethical Investments L.P., acting through its general partner Northwest & Ethical Investments Inc., as trustee, manager and promoter of the Fund:

“Frederick Pinto”

Frederick M. Pinto
Director, Senior Vice President and Head of
Asset Management

“Yasmin Lalani”

Yasmin Lalani
Director, Senior Vice President, Chief Legal
Officer and Chief Governance Officer

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

NEI Growth & Income Fund

(the “**Fund**”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated October 19, 2021, together with the annual information form dated June 25, 2021, as amended by Amendment No. 1 dated August 5, 2021 and the simplified prospectus dated June 25, 2021 as amended by Amendment No. 1 dated August 5, 2021 and Amendment No. 2 dated October 19, 2021, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the units of the Fund offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

Dated October 19, 2021

**On behalf of Credential Asset Management Inc.
as Principal Distributor of the Fund:**

“William Packham”

William Packham
Director, President and Chief Executive Officer

“Rodney Ancrum”

Rodney Ancrum
Director, Senior Vice President, Chief
Financial Officer and Chief Administrative
Officer