

**AMENDMENT NO. 1 DATED NOVEMBER 8, 2019
TO THE ANNUAL INFORMATION FORM
DATED JUNE 25, 2019**

(the “Annual Information Form”)

In respect of

**NEI Select Income & Growth Portfolio (Series I Units)
NEI Select Income & Growth RS Portfolio (Series I Units)
NEI Select Balanced RS Portfolio (Series I Units)
NEI Select Growth RS Portfolio (Series I Units)
NEI Select Income RS Portfolio (Series I Units)
NEI Tactical Yield Portfolio (Series I Units)
NEI Jantzi Social Index Fund (Series O Units)
NEI International Equity Fund (Series O Units)
NEI U.S. Equity Fund (Series O Units)**

(the “Funds”)

There is no amendment to the Annual Information Form (the “AIF”) dated June 25, 2019 or the Simplified Prospectus dated June 25, 2019.

This Amendment No. 1 to the AIF confirms the amended Fund Facts dated November 8, 2019 for the Funds which update and correct the calculations of performance returns of the Funds. The following material corrections have been made to the disclosure contained in the applicable Fund Facts for the Funds dated June 25, 2019.

Fund Name	Series	Performance Data Adjusted in Fund Facts	Amount of Adjustment (%)
NEI Select Income & Growth Portfolio	Series I	Average Returns	-0.58
NEI Select Income & Growth RS Portfolio	Series I	Average Returns	-0.91
NEI Select Balanced RS Portfolio	Series I	Average Returns	-1.63
NEI Select Growth RS Portfolio	Series I	Average Returns	-1.14
NEI Select Income RS Portfolio	Series I	Average Returns	-0.65
NEI Tactical Yield Portfolio	Series I	Average Returns	-1.27
NEI Jantzi Social Index Fund	Series O	Average Returns	-1.55
NEI International Equity Fund	Series O	Average Returns	-2.34
NEI U.S. Equity Fund	Series O	Average Returns	-3.10

CERTIFICATE OF THE FUNDS, MANAGER AND PROMOTER

OF

**NEI Select Income & Growth Portfolio
NEI Select Income & Growth RS Portfolio
NEI Select Balanced RS Portfolio
NEI Select Growth RS Portfolio
NEI Select Income RS Portfolio
NEI Tactical Yield Portfolio
NEI Jantzi Social Index Fund
NEI International Equity Fund
NEI U.S. Equity Fund**

(the “Funds”)

This Amendment No. 1 dated November 8, 2019 together with the annual information form dated June 25, 2019 and the simplified prospectus dated June 25, 2019 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts related 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: November 8, 2019

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

(signed) “William Packham”

William Packham
President and Chief Executive Officer

(signed) “Rodney Ancrum”

Rodney Ancrum
SVP, 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 Funds**

(signed) “Frederick Pinto”

Frederick Pinto
Director

(signed) “Yasmin Lalani”

Yasmin Lalani
Director

CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

OF

**NEI Select Income & Growth Portfolio
NEI Select Income & Growth RS Portfolio
NEI Select Balanced RS Portfolio
NEI Select Growth RS Portfolio
NEI Select Income RS Portfolio
NEI Tactical Yield Portfolio
NEI Jantzi Social Index Fund
NEI International Equity Fund
NEI U.S. Equity Fund**

(the “Funds”)

To the best of our knowledge, information and belief, this Amendment No. 1 dated November 8, 2019, together with the annual information form dated June 25, 2019 and the simplified prospectus dated June 25, 2019 and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts related 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: November 8, 2019

ON BEHALF OF
Credential Asset Management Inc.
as Principal Distributor of the Funds

(signed) “William Packham”

William Packham
President and Chief Executive Officer

(signed) “Rodney Ancrum”

Rodney Ancrum
SVP, Chief Financial Officer and Chief
Administrative Officer