



NEI Conservative Yield Portfolio

Summary of Investment Portfolio

As at December 31, 2023

Total Net Asset Value: \$140,326,027

Top Holdings		%
1	NEI Global Total Return Bond Fund, Series I	30.0
2	NEI Canadian Bond Fund, Series I	19.8
3	NEI Global Impact Bond Fund, Series I	15.1
4	NEI Global Dividend RS Fund, Series I	7.8
5	NEI Global High Yield Bond Fund, Series I	6.1
6	NEI Canadian Dividend Fund, Series I	5.0
7	NEI Clean Infrastructure Fund, Series I	4.0
8	NEI Global Equity RS Fund, Series I	4.0
9	Vanguard Canadian Short-Term Corporate Bond Index ETF	2.0
10	NEI ESG Canadian Enhanced Index Fund, Series I	2.0
11	NEI U.S. Dividend Fund, Series I	2.0
12	iShares iBoxx \$ Investment Grade Corporate Bond ETF	1.0
13	SPDR Portfolio Intermediate Corporate Bond ETF	1.0
14	Cash and Equivalents	0.1
15	NMF Rental Housing Fund I LP	0.1
	Total	100.0

Net Asset Value Mix ⁽¹⁾		%
Fixed Income	62.1	
Equity	23.8	
Unit Trust	4.7	
Cash and Equivalents	4.2	
Mortgage-Backed Securities	3.7	
Other	0.8	
Asset-Backed Securities	0.6	
Investment Funds	0.1	
Total	100.0	

Sector Allocation ⁽¹⁾		%
Corporate Bonds	30.6	
Foreign Government Bonds	15.6	
Provincial and Crown Corporations Bonds	6.9	
Utilities	4.9	
Cash and Equivalents	4.2	
Index-Based Investments	4.0	
Federal Bonds	4.0	
Financials	3.9	
Mortgage-Backed Securities	3.7	
Information Technology	2.6	
Health Care	2.5	
U.S. Government Bonds	2.2	
Communication Services	2.2	
Consumer Staples	2.1	
Supranational Bonds	2.1	
Industrials	1.8	
Consumer Discretionary	1.5	
Other	1.4	
Energy	1.4	
Materials	0.9	
Municipal Bonds	0.8	
Asset-Backed Securities	0.6	
Investment Funds	0.1	
Total	100.0	

Geographic Distribution ⁽¹⁾		%
Other Countries	37.3	
Canada	30.1	
United States	28.4	
Cash and Equivalents	4.2	
Total	100.0	

(1) Table represents an aggregated "look-through" of the top positions and category summaries that are held in the top and underlying fund(s).

"Unit Trust" includes REITs, ETFs, and other similarly structured investment vehicles.

"Other Countries" geographic category includes all countries individually representing less than 5% of the Fund's net asset value.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. Updates are available quarterly. For the prospectus and other information about the underlying investment fund(s) held in the portfolio, visit www.neiinvestments.com or www.sedarplus.ca.