



NEI Canadian Small Cap Equity RS Fund

Summary of Investment Portfolio

As at December 31, 2022

Total Net Asset Value: \$558,254,148

Top Holdings		%
1	Stella-Jones	5.8
2	iA Financial Group	5.7
3	Winpak	4.9
4	Cash and Equivalents	4.7
5	Mullen Group	4.0
6	E-L Financial	3.7
7	Canadian Western Bank	3.4
8	Information Services, Class A	3.3
9	Parkland	3.2
10	Calian Group	3.2
11	Guardian Capital Group, Class A	3.0
12	AltaGas	3.0
13	Richelieu Hardware	2.9
14	Major Drilling Group International	2.8
15	Freehold Royalties	2.7
16	Secure Energy Services	2.6
17	Lassonde Industries, Class A	2.2
18	PrairieSky Royalty	2.2
19	Cogeco	2.2
20	Winmark	2.1
21	Enghouse Systems	2.1
22	Pason Systems	2.0
23	GDI Integrated Facility Services	2.0
24	Transcontinental, Class A	1.9
25	Richards Packaging Income Fund	1.9
	Total	77.5

Geographic Distribution		%
Canada	91.5	
Cash and Equivalents	4.7	
Other Countries	3.8	
Total	100.0	

"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 Portfolio's net asset value.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment fund. Updates are available quarterly.

Net Asset Value Mix		%
Equity	91.9	
Cash and Equivalents	4.7	
Unit Trust	3.4	
Total	100.0	

Sector Allocation		%
Financials	17.7	
Industrials	16.4	
Materials	15.4	
Energy	12.7	
Consumer Discretionary	8.0	
Real Estate	6.5	
Cash and Equivalents	4.7	
Health Care	4.3	
Information Technology	3.9	
Consumer Staples	3.3	
Utilities	3.0	
Communication Services	2.2	
Index-Based Investments	1.9	
Total	100.0	