



NEI Canadian Small Cap Equity Fund

Summary of Investment Portfolio

As at December 31, 2022

Total Net Asset Value: \$52,088,242

Top Holdings		%
1	Guardian Capital Group, Class A	6.5
2	Canadian Western Bank	5.2
3	Kinaxis	5.0
4	EQB	5.0
5	Premium Brands Holdings	5.0
6	Magnet Forensics	4.6
7	Cogeco	4.3
8	ATS	4.0
9	Headwater Exploration	3.9
10	Stella-Jones	3.7
11	Descartes Systems Group	3.7
12	Badger Infrastructure Solution	3.3
13	Richelieu Hardware	3.1
14	Converge Technology Solutions	3.0
15	Winpak	2.9
16	Freehold Royalties	2.8
17	Softchoice	2.7
18	HLS Therapeutics	2.7
19	Calian Group	2.6
20	Parex Resources	2.5
21	Knight Therapeutics	2.4
22	Richards Packaging Income Fund	2.4
23	Slate Grocery REIT	2.3
24	Tecsys	2.3
25	Cash and Equivalents	2.3
	Total	88.2

Geographic Distribution		%
	Canada	96.3
	Cash and Equivalents	2.3
	Other Countries	1.4
	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	93.0
	Unit Trust	4.7
	Cash and Equivalents	2.3
	Total	100.0

Sector Allocation		%
	Information Technology	21.2
	Financials	19.0
	Industrials	15.1
	Energy	11.3
	Consumer Staples	7.0
	Materials	6.7
	Health Care	5.1
	Communication Services	4.3
	Consumer Discretionary	3.3
	Index-Based Investments	2.4
	Real Estate	2.3
	Cash and Equivalents	2.3
	Total	100.0