



# NEI Canadian Equity Fund

## Summary of Investment Portfolio

As at December 31, 2022

Total Net Asset Value: \$135,378,535

| Top Holdings |   | %    |
|--------------|---|------|
| 1            | Toronto-Dominion Bank                     | 6.3  |
| 2            | Colliers International Group              | 5.1  |
| 3            | GFL Environmental                         | 3.9  |
| 4            | Empire Company, Class A                   | 3.7  |
| 5            | Magna International, Class A              | 3.6  |
| 6            | Canadian Imperial Bank of Commerce        | 3.5  |
| 7            | TMX Group                                 | 3.4  |
| 8            | TELUS                                     | 3.4  |
| 9            | Cigna                                     | 3.3  |
| 10           | SmartCentres Real Estate Investment Trust | 3.2  |
| 11           | Sun Life Financial                        | 2.9  |
| 12           | Québecor, Class B                         | 2.7  |
| 13           | FirstService                              | 2.6  |
| 14           | KKR                                       | 2.3  |
| 15           | Brookfield, Class A                       | 2.3  |
| 16           | Blackstone                                | 2.2  |
| 17           | Air Canada                                | 2.2  |
| 18           | Trane Technologies                        | 2.2  |
| 19           | Scotiabank                                | 2.1  |
| 20           | Cenovus Energy                            | 2.0  |
| 21           | T-Mobile USA                              | 2.0  |
| 22           | Allegion                                  | 2.0  |
| 23           | EQB                                       | 2.0  |
| 24           | BCE                                       | 1.8  |
| 25           | ADT                                       | 1.8  |
|              | Total                                     | 72.5 |

| Geographic Distribution |                      | %     |
|-------------------------|----------------------|-------|
|                         | Canada               | 65.5  |
|                         | United States        | 29.3  |
|                         | Other Countries      | 4.2   |
|                         | Cash and Equivalents | 1.0   |
|                         | 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  |
|                     | Unit Trust           | 7.0   |
|                     | Cash and Equivalents | 1.0   |
|                     | Other                | 0.1   |
|                     | Total                | 100.0 |

| Sector Allocation |                        | %     |
|-------------------|------------------------|-------|
|                   | Financials             | 36.1  |
|                   | Communication Services | 14.8  |
|                   | Industrials            | 13.5  |
|                   | Real Estate            | 13.2  |
|                   | Consumer Discretionary | 7.2   |
|                   | Consumer Staples       | 3.6   |
|                   | Information Technology | 3.5   |
|                   | Health Care            | 3.3   |
|                   | Energy                 | 2.0   |
|                   | Utilities              | 1.7   |
|                   | Cash and Equivalents   | 1.0   |
|                   | Other                  | 0.1   |
|                   | Total                  | 100.0 |