



NEI Fixed Income Pool

Summary of Investment Portfolio

As at December 31, 2022

Total Net Asset Value: \$209,358,113

| Top Holdings | | % |
|--------------|---|------|
| 1 | NEI Global Total Return Bond Fund, Series I | 8.9 |
| 2 | Government of Canada, 1.500%, 2031-06-01 | 7.2 |
| 3 | Province of Ontario, 2.900%, 2046-12-02 | 3.1 |
| 4 | Government of Canada, 4.000%, 2041-06-01 | 3.0 |
| 5 | Scotiabank, 2.950%, 2027-03-08 | 2.6 |
| 6 | Government of Canada, 2.750%, 2027-09-01 | 2.6 |
| 7 | Government of Canada, 0.750%, 2024-02-01 | 2.5 |
| 8 | Government of Canada, 1.500%, 2025-05-01 | 2.3 |
| 9 | Province of Québec, 3.500%, 2045-12-01 | 2.0 |
| 10 | Hydro-Québec, 6.000%, 2040-02-15 | 2.0 |
| 11 | Province of Québec, 3.900%, 2032-11-22 | 1.5 |
| 12 | Cash and Equivalents | 1.4 |
| 13 | Asian Development Bank, 0.750%, 2026-02-10 | 1.3 |
| 14 | Laurentian Bank of Canada NHA, 1.390%, 2027-06-01 | 1.3 |
| 15 | Royal Bank of Canada, 3.369%, 2025-09-29 | 1.2 |
| 16 | Scotia Capital NHA, 0.890%, 2026-09-15 | 1.2 |
| 17 | Province of Alberta, 3.100%, 2050-06-01 | 1.1 |
| 18 | Bank of Montreal, 4.709%, 2027-12-07 | 1.1 |
| 19 | Toronto-Dominion Bank, 2.667%, 2025-09-09 | 1.0 |
| 20 | Royal Bank of Canada, 2.740%, floating rate from 2024-07-25, 2029-07-25 | 1.0 |
| 21 | Canadian Imperial Bank of Commerce, 2.750%, 2025-03-07 | 1.0 |
| 22 | Pembina Pipeline, Series 5, 3.540%, 2025-02-03 | 0.7 |
| 23 | Province of British Columbia, 2.950%, 2050-06-18 | 0.7 |
| 24 | Province of Ontario, 3.450%, 2045-06-02 | 0.6 |
| 25 | Royal Bank of Canada, 1.589%, 2026-05-04 | 0.6 |
| | Total | 51.9 |

| Geographic Distribution ⁽¹⁾ | | % |
|--|----------------------|-------|
| | Canada | 88.3 |
| | Other Countries | 8.5 |
| | Cash and Equivalents | 3.2 |
| | 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).

"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 ⁽¹⁾ | | % |
|------------------------------------|----------------------------|-------|
| | Fixed Income | 94.3 |
| | Cash and Equivalents | 3.2 |
| | Mortgage-Backed Securities | 2.7 |
| | Other | -0.2 |
| | Total | 100.0 |

| Sector Allocation ⁽¹⁾ | | % |
|----------------------------------|---|-------|
| | Corporate Bonds | 49.5 |
| | Provincial and Crown Corporations Bonds | 20.0 |
| | Federal Bonds | 19.2 |
| | Cash and Equivalents | 3.2 |
| | Mortgage-Backed Securities | 2.7 |
| | Foreign Government Bonds | 2.5 |
| | Supranational Bonds | 2.2 |
| | U.S. Government Bonds | 0.8 |
| | Municipal Bonds | 0.1 |
| | Other | -0.2 |
| | Total | 100.0 |