



NEI Conservative Yield Portfolio

Summary of Investment Portfolio

As at June 30, 2022

Total Net Asset Value: \$174,819,491

Top Holdings		%
1	NEI Global Total Return Bond Fund, Series I	39.8
2	NEI Canadian Bond Fund, Series I	25.3
3	NEI Global High Yield Bond Fund, Series I	10.8
4	NEI U.S. Dividend Fund, Series I	6.9
5	NEI Canadian Dividend Fund, Series I	4.9
6	NEI Global Dividend RS Fund, Series I	3.0
7	NEI Global Equity RS Fund, Series I	2.9
8	Vanguard Canadian Short-Term Corporate Bond Index ETF	2.1
9	NEI ESG Canadian Enhanced Index Fund, Series I	1.9
10	SPDR Portfolio Intermediate Corporate Bond ETF	1.1
11	iShares iBoxx \$ Investment Grade Corporate Bond ETF	1.1
12	Cash and Equivalents	0.2
	Total	100.0

Net Asset Value Mix ⁽¹⁾		%
	Fixed Income	68.9
	Equity	18.5
	Cash and Equivalents	8.0
	Unit Trust	4.9
	Asset-Backed Securities	0.2
	Other	-0.5
	Total	100.0

Sector Allocation ⁽¹⁾		%
	Corporate Bonds	35.7
	Foreign Government Bonds	10.9
	Federal Bonds	8.7
	Cash and Equivalents	8.0
	Provincial and Crown Corporations Bonds	7.1
	U.S. Government Bonds	5.5
	Index-Based Investments	4.3
	Financials	4.1
	Information Technology	2.4
	Health Care	2.2
	Consumer Staples	2.0
	Communication Services	1.7
	Energy	1.5
	Industrials	1.5
	Consumer Discretionary	1.2
	Utilities	1.2
	Supranational Bonds	1.1
	Materials	0.7
	Real Estate	0.5
	Asset-Backed Securities	0.2
	Other	-0.5
	Total	100.0

Geographic Distribution ⁽¹⁾		%
	Canada	36.6
	United States	30.0
	Other Countries	25.4
	Cash and Equivalents	8.0
	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 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. For the prospectus and other information about the underlying investment fund(s) held in the portfolio, visit www.neiinvestments.com or www.sedar.com.