

### NBI Canadian Equity Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Portfolio Top Holdings table includes the fund's 25 largest positions. For funds with fewer position than 25 positions in total, all positions are shown.

Asset Allocation	% of Net Asset Value
Canadian Equity	81.0%
US Equity	13.8%
International Equity	3.8%
Cash, Money Market and Other Net Assets	1.4%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Sector Allocation	% of Net Asset Value
Financials	24.9%
Industrials	21.0%
Information Technology	14.2%
Consumer Discretionary	9.2%
Consumer Staples	7.9%
Health Care	6.7%
Energy	5.0%
Materials	4.7%
Real Estate	3.2%
Communication Services	1.8%
Cash, Money Market and Other Net Assets	1.4%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Top Holdings	% of Net Asset Value
Brookfield Corp.	5.3%
Canadian National Railway Co.	5.0%
Scotiabank	3.5%
TC Energy Corp.	3.3%
Bank of Montreal	3.2%
AtkinsRealis Group Inc.	3.0%
WSP Global Group Inc.	3.0%
Intact Financial Corp.	2.8%
Shopify Inc., Class A	2.8%
Open Text Corp.	2.7%
Alimentation Couche-Tard Inc.	2.5%
Thomson Reuters Corp.	2.5%
CGI Group Inc., Class A	2.4%
Gildan Activewear Inc.	2.4%
Manulife Financial Corp.	2.4%
CAE Inc.	2.3%
CCL Industries Inc., Class B	2.3%
Franco-Nevada Corp.	2.3%
Colliers International Group Inc.	2.2%
National Bank of Canada	2.2%
Restaurant Brands International Inc.	2.2%
Empire Company Ltd., Class A	2.0%
Stantec Inc.	2.0%
Andlauer Healthcare Group Inc.	1.8%
Cash, Money Market and Other Net Assets	1.4%
<b>Total Top Holdings (%)</b>	<b>67.5%</b>

**Total Net Asset Value** **\$984.3 M**

NBI Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada.

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