

NBI Preferred Equity Income 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.

Sector Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Financials	54.8%	Enbridge Inc., 4.96%, Series L	2.8%
Energy	18.6%	Brookfield Asset Management Inc., 3.01%, Series 24	2.1%
Utilities	13.8%	Brookfield Asset Management Inc., 3.47%, Series 26	2.0%
Communication Services	5.8%	Power Financial Corp., 2.31%, Series P	1.9%
Real Estate	4.2%	Brookfield Asset Management Inc., 2.73%, Series 28-A	1.8%
Bonds	1.5%	Brookfield Renewable Power Inc., 3.36%, Series 1	1.6%
Cash, Money Market and Other Net Assets	1.1%	TC Energy Corp., 4.25%, Series 9	1.6%
Consumer Staples	0.2%	Bank of Montreal, 3.90%, Series 29	1.5%
Total Top Holdings (%)	100.0%	Brookfield Properties Corp., 3.78%, Class AAA, Series N	1.5%
		Toronto-Dominion Bank, Floating, due December 31, 2099	1.5%
		Brookfield Renewable Power Inc., 4.40%, Series	1.3%
		Enbridge Inc., 3.42%, Series B	1.3%
		Power Financial Corp.	1.3%
		Brookfield Properties Corp., 4.16%, Class AAA, Series R	1.2%
		Enbridge Inc., 4.00%, Series 3	1.2%
		Fortis Inc., 4.10%, Series M	1.2%
		Power Financial Corp., 4.95%, Series K	1.2%
		Sun Life Financial Inc., 4.50%, Series 5	1.2%
		Toronto-Dominion Bank, 3.80%, Series 3	1.2%
		Canadian Utilities Ltd., 4.60%, Series 1	1.1%
		Cash, Money Market and Other Net Assets	1.1%
		Enbridge Inc., 4.89%, Series J	1.1%
		Brookfield Asset Management Inc., 4.50%, Series 40	1.0%
		Power Financial Corp., 4.20%, Series T	1.0%
		TC Energy Corp., 3.60%, Series 2	1.0%
		Total Top Holdings (%)	35.7%
		Total Net Asset Value	\$760.5 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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