

NBI Canadian Index 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 Equities | 99.5% |
| US Equity | 0.3% |
| Cash, Money Market and Other Net Assets | 0.2% |
| Total Top Holdings (%) | 100.0% |

| Sector Allocation | % of Net Asset Value |
|---|----------------------|
| Financials | 35.8% |
| Energy | 13.8% |
| Information Technology | 10.9% |
| Industrials | 10.8% |
| Materials | 9.9% |
| Communication Services | 5.6% |
| Consumer Discretionary | 4.2% |
| Consumer Staples | 3.6% |
| Utilities | 3.4% |
| Health Care | 1.0% |
| Real Estate | 0.8% |
| Cash, Money Market and Other Net Assets | 0.2% |
| Total Top Holdings (%) | 100.0% |

| Top Holdings | % of Net Asset Value |
|---|----------------------|
| Royal Bank of Canada | 7.8% |
| Shopify Inc., Class A | 7.4% |
| Toronto-Dominion Bank | 7.1% |
| Canadian National Railway Co. | 4.9% |
| Bank of Nova Scotia | 4.5% |
| Enbridge Inc. | 4.4% |
| Brookfield Asset Management Inc., Class A | 3.7% |
| Bank of Montreal | 3.4% |
| Canadian Pacific Railway Co. | 3.0% |
| TC Energy Corp. | 2.7% |
| Canadian Imperial Bank of Commerce | 2.6% |
| Manulife Financial Corp. | 2.5% |
| BCE Inc. | 2.4% |
| Canadian Natural Resources Ltd. | 2.2% |
| Barrick Gold Corp. | 2.1% |
| Suncor Energy Inc. | 1.9% |
| Sun Life Financial Inc. | 1.8% |
| Nutrien Ltd. | 1.8% |
| Waste Connections Inc. | 1.7% |
| Constellation Software Inc. | 1.7% |
| Alimentation Couche-Tard Inc., Class B | 1.6% |
| TELUS Corp. | 1.5% |
| Magna International Inc. | 1.4% |
| Franco-Nevada Corp. | 1.4% |
| Cash, Money Market and Other Net Assets | 0.2% |
| Total Top Holdings (%) | 75.7% |

Total Net Asset Value **\$148.9 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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