

### NBI Canadian All Cap 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 Equities	90.0%
US Equity	4.5%
International Equity	3.6%
Cash, Money Market and Other Net Assets	1.9%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Sector Allocation	% of Net Asset Value
Financials	20.9%
Energy	19.5%
Consumer Staples	15.6%
Utilities	8.7%
Industrials	8.1%
Consumer Discretionary	6.6%
Materials	6.3%
Information Technology	5.9%
Health Care	4.5%
Real Estate	2.0%
Cash, Money Market and Other Net Assets	1.9%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Top Holdings	% of Net Asset Value
Power Corporation of Canada	5.8%
Fairfax Financial Holdings Ltd.	5.8%
Fortis Inc.	4.7%
Enbridge Inc.	4.3%
Empire Company Ltd., Class A	4.1%
TC Energy Corp.	3.8%
Alimentation Couche-Tard Inc., Class B	3.7%
Imperial Tobacco Group PLC	3.6%
Keyera Corp.	3.5%
Canadian Natural Resources Ltd.	3.1%
TFI International Inc.	3.1%
Emera Inc.	3.1%
Great Canadian Gaming Corp.	3.0%
Brookfield Asset Management Inc., Class A	3.0%
Manulife Financial Corp.	3.0%
Franco-Nevada Corp.	2.9%
Tourmaline Oil Corp.	2.9%
Canadian Pacific Railway Co.	2.8%
Anthem Inc.	2.8%
CGI Group Inc., Class A	2.7%
Loblaw Companies Ltd.	2.2%
Finning International Inc.	2.2%
The North West Co. Inc.	2.1%
Dollarama Inc.	2.0%
Cash, Money Market and Other Net Assets	1.9%
<b>Total Top Holdings (%)</b>	<b>82.1%</b>

**Total Net Asset Value** **\$731.1 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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