

NBI Canadian Equity 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.

Sector Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Financials	32.9%	Royal Bank of Canada	7.1%
Energy	17.3%	Toronto-Dominion Bank	4.5%
Industrials	13.7%	Shopify Inc., Class A	3.9%
Materials	12.7%	Enbridge Inc.	3.5%
Information Technology	9.0%	Canadian Pacific Kansas City	3.2%
Consumer Staples	4.3%	Canadian Natural Resources Ltd.	2.8%
Consumer Discretionary	3.5%	Brookfield Corp.	2.7%
Utilities	3.3%	Constellation Software Inc.	2.7%
Real Estate	1.6%	Scotiabank	2.7%
Communication Services	1.2%	Bank of Montreal	2.6%
Health Care	0.3%	Canadian National Railway Co.	2.5%
Cash, Money Market and Other Net Assets	0.2%	Canadian Imperial Bank of Commerce	2.3%
Total Top Holdings (%)	100.0%	Manulife Financial Corp.	2.1%
		TC Energy Corp.	2.0%
		Suncor Energy Inc.	1.9%
		Waste Connections Inc.	1.9%
		Alimentation Couche-Tard Inc.	1.7%
		Agnico-Eagle Mines Ltd.	1.6%
		Barrick Gold Corp.	1.4%
		Intact Financial Corp.	1.4%
		Sun Life Financial Inc.	1.4%
		iShares, Core S&P/TSX Capped Composite Index ETF	1.3%
		National Bank of Canada	1.3%
		Dollarama Inc.	1.1%
		Cash, Money Market and Other Net Assets	0.2%
		Total Top Holdings (%)	59.8%
		Total Net Asset Value	\$232.8 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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