

NBI Canadian High Conviction Equity Private Portfolio

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	35.8%	Royal Bank of Canada	6.6%
Industrials	14.3%	Toronto-Dominion Bank	4.8%
Energy	13.7%	Brookfield Asset Management Inc., Class A	4.4%
Materials	10.2%	Bank of Nova Scotia	3.8%
Communication Services	5.4%	Canadian National Railway Co.	3.7%
Information Technology	4.4%	Enbridge Inc.	3.3%
Consumer Staples	4.3%	Canadian Pacific Railway Co.	3.1%
Utilities	3.2%	Bank of Montreal	2.9%
Consumer Discretionary	2.8%	Cash, Money Market and Other Net Assets	2.8%
Real Estate	2.4%	Canadian Natural Resources Ltd.	2.5%
Health Care	0.7%	TC Energy Corp.	2.3%
Cash, Money Market and Other Net Assets	2.8%	Power Corporation of Canada	2.2%
Total Top Holdings (%)	100.0%	Canadian Imperial Bank of Commerce	2.2%
		Suncor Energy Inc.	2.2%
		Manulife Financial Corp.	2.1%
		Waste Connections Inc.	2.1%
		Nutrien Ltd.	1.9%
		Barrick Gold Corp.	1.8%
		Sun Life Financial Inc.	1.8%
		TELUS Corp.	1.7%
		CGI Group Inc., Class A	1.6%
		BCE Inc.	1.5%
		Thomson Reuters Corp.	1.4%
		Constellation Software Inc.	1.3%
		George Weston Ltd.	1.3%
		Total Top Holdings (%)	65.3%
		Total Net Asset Value	\$1,569.8 M

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