

NEI Canadian Dividend Fund Series A (NWT128)

Benchmark S&P/TSX Composite Index TR

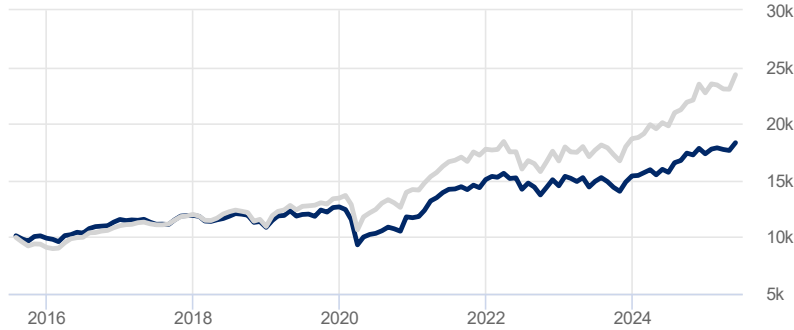
Printed on July 9, 2025

Performance Analysis

May 31, 2025

Growth of \$10,000

— Fund
— Benchmark



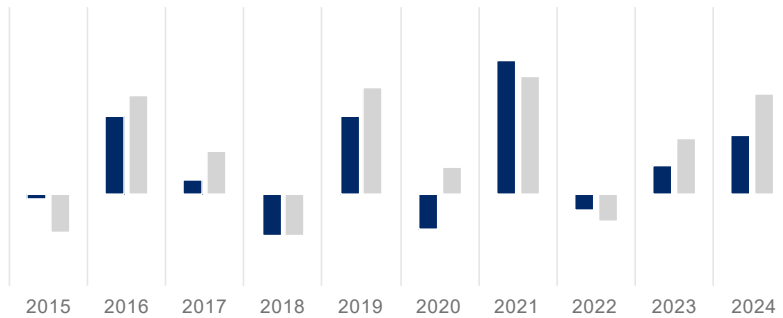
Trailing Returns %

	YTD	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	S. Incep*
Fund	5.6	3.9	2.5	2.8	14.7	6.4	12.4	6.0	7.6
Benchmark	7.0	5.6	3.9	3.5	21.0	11.5	14.9	9.0	9.6
Value Added	-1.4	-1.7	-1.3	-0.8	-6.4	-5.2	-2.6	-3.0	-2.0

*Simulated performance since inception on October 18, 2002

Calendar Returns %

■ Fund
■ Benchmark



Calendar Year

Fund	-1.2	16.7	3.1	-8.9	16.6	-7.5	28.7	-3.7	6.0	12.7
Benchmark	-8.3	21.1	9.1	-8.9	22.9	5.6	25.1	-5.8	11.8	21.7

Investment Objective

This Fund's objective is to achieve a balance between high dividend income and capital growth by investing mainly in a diversified portfolio of blue-chip Canadian common stocks and, to a lesser extent, in high-yield preferred stocks and interest bearing securities. Unitholder approval (by a majority of votes cast at a meeting of unitholders) is required prior to a fundamental change of investment objectives.

Statistics

May 31, 2025

	Fund	Benchmark
Annualized Standard Dev	9.0%	11.1%
Fixed Income	Fund	Benchmark
YTM	3.3%	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

May 31, 2025

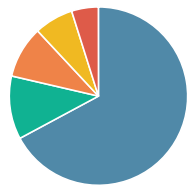
Low	Medium	High
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The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

Portfolio Allocations

April 30, 2025

Asset Allocations



Equity - Canada	67.2%
Equity - United States	11.5%
Income Unit Trust	9.4%
Equity - International	7.1%
Cash & Equivalent	4.9%

Sector Allocations

Sensitive	43.2%
Consumer Services	12.1%
Energy	12.0%
Telecommunication	8.3%
Technology	4.2%
Industrial Goods	3.6%
Industrial Services	3.0%
Cyclical	39.4%
Financial Services	30.3%
Real Estate	6.1%
Basic Material	3.0%
Defensive	17.4%
Cash & Equivalent	4.9%
Consumer Goods	4.7%
Utilities	4.1%
Health Care	3.8%

Top Holdings

Top Holdings	% Assets
Toronto-Dominion Bank - Common	5.73%
Royal Bank of Canada - Common	4.74%
TC Energy Corp - Common	3.98%
BCE Inc - Common	3.33%
Intact Financial Corp - Common	3.12%
Canadian National Railway Co - Common	3.01%
Nutrien Ltd - Common	2.97%
Bank of Nova Scotia - Common	2.94%
Empire Co Ltd - Common CI A	2.80%
Power Corp of Canada - Common	2.71%
Total percentage of top 10 holdings	35.33%
Total number of holdings	68