

## **Quarterly Portfolio Disclosure**

Summary of Investment Portfolio as of September 30, 2025

## NBI Global Equity Markets 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.

Geographic Allocation	% of Net Asset Value
United States	58.2%
Canada	20.5%
Spain	4.2%
Australia	2.7%
France	2.3%
United Kingdom	2.3%
Mexico	2.2%
Germany	1.8%
Italy	1.5%
New Zealand	0.8%
Ireland	0.5%
Japan	0.5%
Singapore	0.4%
Switzerland	0.4%
Brazil	0.1%
Denmark	0.1%
Exchange Traded Funds	0.1%
Jersey	0.1%
Netherlands	0.1%
Philippines	0.1%
Cash, Money Market and Other Net Assets	1.1%
Total Top Holdings (%)	100.0%

Sector Allocation Utilities	% of Net Asset Value 26.1%
Information Technology	13.1%
Energy	10.7%
Financials	9.6%
Communication Services	4.7%
Other	4.7%
Consumer Discretionary	4.4%
Consumer Staples	3.2%
Health Care	3.2%
Cash, Money Market and Other Net Assets	1.1%
Total Top Holdings (%)	100.0%

Top Holdings	% of Net Asset Value
NBI Global Real Assets Income ETF	46.3%
NBI SmartData U.S. Equity Fund, Series O	20.2%
NBI U.S. Equity Index Fund, Series O	11.1%
NBI SmartBeta Canadian Equity Fund, Series O	9.1%
NBI Canadian Equity Index Fund, Series O	8.2%
NBI Global Climate Ambition Fund	4.9%
Cash, Money Market and Other Net Assets	0.2%
Total Top Holdings (%)	100.0%

Total Net Asset Value \$1,844.4 M

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National Bank Investments Inc. 800 Saint-Jacques Street, Transit 43671 Montreal, Quebec H3C 1A3