

### NBI North American Dividend 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 |
|---|----------------------|
| Canada                                  | 49.3%                |
| United States                           | 48.4%                |
| United Kingdom                          | 1.5%                 |
| France                                  | 1.0%                 |
| Cash, Money Market and Other Net Assets | -0.2%                |
| <b>Total Top Holdings (%)</b>           | <b>100.0%</b>        |

| Sector Allocation                       | % of Net Asset Value |
|---|----------------------|
| Information Technology                  | 19.9%                |
| Financials                              | 19.0%                |
| Consumer Staples                        | 14.4%                |
| Industrials                             | 12.6%                |
| Health Care                             | 11.3%                |
| Energy                                  | 6.9%                 |
| Consumer Discretionary                  | 5.9%                 |
| Communication Services                  | 5.1%                 |
| Materials                               | 5.1%                 |
| Cash, Money Market and Other Net Assets | -0.2%                |
| <b>Total Top Holdings (%)</b>           | <b>100.0%</b>        |

| Top Holdings                              | % of Net Asset Value |
|---|----------------------|
| Microsoft Corp.                           | 6.4%                 |
| UnitedHealth Group Inc.                   | 3.7%                 |
| Toronto-Dominion Bank                     | 3.3%                 |
| Abbott Laboratories                       | 3.2%                 |
| PepsiCo Inc.                              | 3.2%                 |
| Comcast Corp., Class A                    | 3.0%                 |
| MasterCard Inc., Class A                  | 2.9%                 |
| Alimentation Couche-Tard Inc., Class B    | 2.9%                 |
| Enbridge Inc.                             | 2.8%                 |
| Bank of Nova Scotia                       | 2.6%                 |
| Canadian National Railway Co.             | 2.6%                 |
| Fiserv Inc.                               | 2.5%                 |
| Brookfield Asset Management Inc., Class A | 2.5%                 |
| Oracle Corp.                              | 2.5%                 |
| Thomson Reuters Corp.                     | 2.4%                 |
| Becton Dickinson and Co.                  | 2.4%                 |
| Open Text Corp.                           | 2.1%                 |
| Verizon Communications Inc.               | 2.1%                 |
| TC Energy Corp.                           | 2.1%                 |
| Nutrien Ltd.                              | 2.1%                 |
| Johnson & Johnson                         | 2.0%                 |
| Manulife Financial Corp.                  | 2.0%                 |
| CGI Group Inc., Class A                   | 1.9%                 |
| Restaurant Brands International Inc.      | 1.9%                 |
| Cash, Money Market and Other Net Assets   | -0.2%                |
| <b>Total Top Holdings (%)</b>             | <b>64.9%</b>         |

**Total Net Asset Value** **\$51.1 M**