

NBI U.S. 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
Information Technology	25.7%	Microsoft Corp.	8.2%
Financials	15.6%	Moody's Corp.	7.0%
Consumer Discretionary	13.9%	MasterCard Inc., Class A	6.0%
Health Care	13.7%	Alphabet Inc., Class A	5.1%
Industrials	9.8%	Johnson & Johnson	4.7%
Materials	9.8%	UnitedHealth Group Inc.	4.7%
Consumer Staples	6.6%	Sherwin-Williams Co./The	4.6%
Communication Services	5.1%	PepsiCo Inc.	4.3%
Cash, Money Market and Other Net Assets	-0.2%	MSCI Inc.	4.1%
Total Top Holdings (%)	100.0%	AutoZone Inc.	4.0%
		Becton Dickinson and Co.	3.7%
		Nike Inc., Class B	3.6%
		Lowe's Companies Inc.	3.5%
		Linde PLC	3.3%
		Oracle Corp.	3.2%
		Analog Devices Inc.	2.9%
		Graco Inc.	2.9%
		Mettler-Toledo International Inc.	2.8%
		TJX Companies Inc.	2.8%
		CME Group Inc., Class A	2.8%
		Factset Research Systems Inc.	2.5%
		Carrier Global Corp.	2.5%
		Otis Worldwide Corp.	2.5%
		Colgate-Palmolive Co.	2.4%
		Cash, Money Market and Other Net Assets	-0.2%
		Total Top Holdings (%)	93.9%
		Total Net Asset Value	\$1,888.8 M

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