

NBI Global Equity Fund

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	61.6%
Switzerland	13.2%
United Kingdom	11.3%
Japan	5.5%
Taiwan	4.4%
France	2.0%
India	1.9%
Cash, Money Market and Other Net Assets	0.1%
Total Top Holdings (%)	100.0%

Sector Allocation	% of Net Asset Value
Information Technology	25.1%
Financials	16.2%
Industrials	15.8%
Consumer Discretionary	12.7%
Consumer Staples	11.7%
Health Care	10.6%
Communication Services	4.2%
Materials	3.6%
Cash, Money Market and Other Net Assets	0.1%
Total Top Holdings (%)	100.0%

Top Holdings	% of Net Asset Value
Moody's Corp.	6.9%
Keyence Corp.	5.5%
MasterCard Inc., Class A	5.4%
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	4.4%
Microsoft Corp.	4.4%
Alphabet Inc., Class A	4.2%
Roche Holding AG NPV	3.8%
Johnson & Johnson	3.8%
MSCI Inc.	3.7%
Nestlé SA	3.7%
Sherwin-Williams Co./The	3.6%
Becton Dickinson and Co.	3.0%
Nike Inc., Class B	3.0%
PepsiCo Inc.	2.9%
Oracle Corp.	2.8%
AutoZone Inc.	2.7%
Mettler-Toledo International Inc.	2.6%
Unilever NV	2.6%
Schindler Holding AG, PTG Cert	2.5%
Diageo PLC	2.4%
Carrier Global Corp.	2.4%
Intertek Group PLC	2.4%
CME Group Inc., Class A	2.3%
TJX Companies Inc.	2.3%
Cash, Money Market and Other Net Assets	0.1%
Total Top Holdings (%)	83.4%

Total Net Asset Value **\$2,040.7 M**

NBI Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada.

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