

NBI SmartBeta 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
Americas	39.9%
Europe	26.2%
Japan	23.6%
Asia Ex Japan	6.6%
Exchange Traded Funds	3.3%
Cash, Money Market and Other Net Assets	0.4%
Total Top Holdings (%)	100.0%

Sector Allocation	% of Net Asset Value
Health Care	15.7%
Consumer Staples	14.4%
Information Technology	13.4%
Industrials	13.2%
Consumer Discretionary	9.2%
Communication Services	9.1%
Financials	8.5%
Materials	5.7%
Utilities	5.4%
Exchange Traded Funds	3.3%
Energy	0.9%
Real Estate	0.8%
Cash, Money Market and Other Net Assets	0.4%
Total Top Holdings (%)	100.0%

Top Holdings	% of Net Asset Value
iShares, Edge MSCI Min Vol Global ETF	3.3%
Softbank Corp.	1.1%
Nexon Co. Ltd.	0.9%
MEIJI Holdings Co. Ltd.	0.7%
Tokyo Gas Co. Ltd.	0.7%
Jardine Matheson Holdings Ltd.	0.7%
Zoom Video Communications Inc.	0.7%
Shimano Inc.	0.6%
Japan Exchange Group Inc.	0.6%
KDDI Corp.	0.5%
Nitori Co. Ltd.	0.5%
Japan Tobacco Inc.	0.5%
FUJIFILM Holdings Corp.	0.5%
Kroger Co.	0.5%
Chugai Pharmaceutical Co. Ltd.	0.4%
Central Japan Railway Co.	0.4%
Bank of China Ltd., Class H	0.4%
Nintendo Co. Ltd.	0.4%
JX Holdings Inc.	0.4%
Cash, Money Market and Other Net Assets	0.4%
West Japan Railway Co.	0.4%
Coloplast A/S, Class B	0.4%
East Japan Railway Co.	0.4%
Sekisui House Ltd.	0.4%
Nippon Telegraph & Telephone Corp.	0.4%
Total Top Holdings (%)	16.2%

Total Net Asset Value **\$668.8 M**