

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 | 49.0% |
| Europe | 23.4% |
| Japan | 17.3% |
| Asia Ex-Japan | 9.6% |
| Cash, Money Market and Other Net Assets | 0.7% |
| Total Top Holdings (%) | 100.0% |

| Sector Allocation | % of Net Asset Value |
|---|----------------------|
| Financials | 16.8% |
| Consumer Staples | 14.8% |
| Health Care | 14.8% |
| Industrials | 13.7% |
| Utilities | 7.6% |
| Consumer Discretionary | 6.8% |
| Energy | 6.1% |
| Information Technology | 5.7% |
| Communication Services | 5.2% |
| Materials | 4.0% |
| Exchange Traded Funds | 1.9% |
| Real Estate | 1.9% |
| Cash, Money Market and Other Net Assets | 0.7% |
| Total Top Holdings (%) | 100.0% |

| Top Holdings | % of Net Asset Value |
|---|----------------------|
| iShares, Edge MSCI Min Vol Global ETF | 1.9% |
| China Petroleum and Chemical Corp., Class H | 1.0% |
| Hong Kong Land Holdings Ltd. | 1.0% |
| Agricultural Bank of China Ltd., Class H | 0.8% |
| Bank of China Ltd., Class H | 0.7% |
| Cash, Money Market and Other Net Assets | 0.7% |
| PetroChina Company Ltd., Class H | 0.7% |
| DBS Group Holdings Ltd. | 0.6% |
| United Overseas Bank Ltd. | 0.5% |
| Argenx SE | 0.4% |
| CBOE Holdings Inc. | 0.4% |
| Central Japan Railway Co. | 0.4% |
| China Life Insurance Co. Ltd., Class H | 0.4% |
| East Japan Railway Co. | 0.4% |
| General Mills Inc. | 0.4% |
| Hershey Foods Corp. | 0.4% |
| J.M. Smucker Co. | 0.4% |
| Johnson & Johnson | 0.4% |
| Keppel Corp. Ltd. | 0.4% |
| Merck & Co. Inc. | 0.4% |
| Mitsui Fudosan Co. Ltd. | 0.4% |
| Oversea-Chinese Banking Corp. | 0.4% |
| Toshiba Corp. | 0.4% |
| West Japan Railway Co. | 0.4% |
| Wilmar International Ltd. | 0.4% |
| Total Top Holdings (%) | 14.3% |

Total Net Asset Value **\$554.1 M**