

### NBI Growth 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.

Asset Allocation	% of Net Asset Value
Exchange Traded Funds	26.5%
US Equity	25.5%
Canadian Equity	16.1%
International Equity	12.2%
Mutual Funds	5.5%
Corporate Bonds	3.8%
Global Equity Funds	2.8%
Foreign Bonds	1.2%
Provincial Bonds	0.7%
Federal Bonds	0.6%
Mortgage Backed Securities	0.4%
US Bonds	0.4%
Asset Backed Securities	0.3%
Municipal Bonds	0.2%
Cash, Money Market and Other Net Assets	3.8%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Sector Allocation	% of Net Asset Value
Exchange Traded Funds	26.5%
Information Technology	12.4%
Financials	8.7%
Industrials	8.3%
Mutual Funds	8.3%
Bonds	6.9%
Consumer Discretionary	5.8%
Health Care	4.7%
Consumer Staples	3.8%
Communication Services	3.3%
Energy	2.7%
Materials	2.5%
Real Estate	1.5%
Mortgage Backed Securities	0.4%
Asset Backed Securities	0.3%
Utilities	0.2%
Derivative Products	-0.1%
Cash, Money Market and Other Net Assets	3.8%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Top Holdings	% of Net Asset Value
NBI U.S. Equity Private Portfolio, SERIES O	17.2%
NBI Tactical Asset Allocation Fund	10.1%
NBI Canadian Equity Fund	7.6%
NBI Canadian Equity Growth Fund, Series O	7.5%
NBI Diversified Emerging Markets Equity Fund, Series O	7.5%
NBI Sustainable Canadian Equity ETF	7.3%
NBI SmartData U.S. Equity Fund, Series O	6.0%
NBI Canadian All Cap Equity Fund, Series O	5.2%
NBI Active International Equity ETF	4.5%
NBI SmartData International Equity Fund, Series O	4.0%
NBI Sustainable Global Equity ETF	3.3%
NBI Bond Fund, Series O	3.2%
NBI Corporate Bond Fund, Series O	3.2%
NBI Global Small Cap Fund	2.8%
Purpose Structured Equity Yield Portfolio II	2.8%
NBI Global Tactical Bond Fund, Series O US	2.3%
NBI Unconstrained Fixed Income Fund, Series O	2.3%
NBI International Equity Fund	1.8%
NBI Canadian Preferred Equity Private Portfolio	0.5%
NBI High Yield Bond Fund , Series O	0.5%
NBI Active Global Equity Fund	0.4%
NBI Sustainable Canadian Bond ETF	0.3%
Cash, Money Market and Other Net Assets	-0.3%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

**Total Net Asset Value** **\$1,944.1 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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