

### NBI Presumed Sound Investments 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.

Asset Allocation	% of Net Asset Value
Corporate Bonds	51.8%
Exchange Traded Funds	12.4%
Preferred Shares	9.7%
Mutual Funds	7.6%
International Equity	5.1%
US Equity	4.4%
Foreign Bonds	2.0%
US Bonds	1.7%
Federal Bonds	1.5%
Provincial Bonds	0.9%
Asset Backed Securities	0.6%
Municipal Bonds	0.6%
Canadian Equity	0.4%
Mortgage Backed Securities	0.1%
Cash, Money Market and Other Net Assets	1.2%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Sector Allocation	% of Net Asset Value
Bonds	58.9%
Exchange Traded Funds	12.5%
Mutual Funds	7.6%
Financials	6.7%
Energy	3.1%
Utilities	2.2%
Consumer Staples	1.5%
Health Care	1.5%
Industrials	1.4%
Communication Services	1.3%
Consumer Discretionary	0.7%
Asset Backed Securities	0.6%
Information Technology	0.6%
Materials	0.4%
Real Estate	0.4%
Mortgage Backed Securities	0.1%
Cash, Money Market and Other Net Assets	0.5%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Top Holdings	% of Net Asset Value
NBI Corporate Bond Fund, Series O	59.4%
NBI Preferred Equity Fund, Series O	10.4%
NBI SmartBeta Global Equity Fund, Series O	10.1%
NBI Canadian High Conviction Equity Private Port	7.6%
NBI Global Real Assets Income ETF	7.2%
NBI Liquid Alternatives ETF	5.1%
Cash, Money Market and Other Net Assets	0.2%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

**Total Net Asset Value** **\$71.7 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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