

### NBI Global Diversified 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	61.6%
Europe	23.1%
Japan	9.5%
Asia Ex Japan	4.6%
Exchange Traded Funds	1.7%
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 SmartData U.S. Equity Fund, Series O	64.5%
NBI SmartData International Equity Fund, Series O	27.3%
NBI International Equity Index Fund, Series O	10.1%
Cash, Money Market and Other Net Assets	-1.9%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

**Total Net Asset Value** **\$57.0 M**

Sector Allocation	% of Net Asset Value
Information Technology	20.8%
Financials	13.8%
Consumer Discretionary	12.7%
Health Care	12.3%
Industrials	10.6%
Communication Services	8.9%
Consumer Staples	6.6%
Materials	5.1%
Real Estate	3.3%
Energy	2.7%
Utilities	1.8%
Exchange Traded Funds	1.7%
Cash, Money Market and Other Net Assets	-0.3%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

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

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