

NBI Balanced 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

US Equity	19.2%
Canadian Equity	18.1%
International Equity	13.1%
Corporate Bonds	11.3%
Exchange Traded Funds	10.3%
Provincial Bonds	5.3%
Mutual Funds	4.0%
Foreign Bonds	3.5%
Global Equity Funds	3.5%
Federal Bonds	2.7%
US Bonds	2.7%
Municipal Bonds	0.9%
Mortgage Backed Securities	0.8%
Asset Backed Securities	0.4%
Floating Rate Loans	0.1%
Cash, Money Market and Other Net Assets	4.1%
Total Top Holdings (%)	100.0%

Sector Allocation % of Net Asset Value

Bonds	26.2%
Information Technology	11.2%
Financials	10.7%
Exchange Traded Funds	10.3%
Industrials	8.3%
Mutual Funds	7.5%
Consumer Discretionary	4.6%
Health Care	4.2%
Consumer Staples	3.5%
Communication Services	2.8%
Materials	2.1%
Energy	1.8%
Real Estate	1.1%
Mortgage Backed Securities	0.8%
Asset Backed Securities	0.4%
Utilities	0.3%
Floating Rate Loans	0.1%
Cash, Money Market and Other Net Assets	4.1%
Total Top Holdings (%)	100.0%

Top Holdings % of Net Asset Value

NBI U.S. Equity Private Portfolio, Series O	12.7%
NBI Tactical Asset Allocation Fund	10.0%
NBI Sustainable Canadian Bond ETF	8.1%
NBI Bond Fund, Series O	6.7%
NBI Corporate Bond Fund, Series O	6.0%
NBI Diversified Emerging Markets Equity Fund, Series O	5.5%
NBI Canadian All Cap Equity Fund, Series O	5.2%
NBI Canadian Equity Fund	5.2%
NBI Canadian Equity Growth Fund, Series O	5.1%
NBI Sustainable Canadian Equity ETF	5.1%
NBI Global Tactical Bond Fund, Series O US	5.0%
NBI Unconstrained Fixed Income Fund, Series O	5.0%
NBI SmartData U.S. Equity Fund, Series O	4.4%
Purpose Structured Equity Yield Portfolio II	3.5%
NBI Active International Equity ETF	3.1%
NBI SmartData International Equity Fund, Series O	3.1%
NBI Global Small Cap Fund	2.1%
NBI Sustainable Global Equity ETF	1.8%
NBI International Equity Fund	1.5%
NBI High Yield Bond Fund, Series O	0.5%
NBI Active Global Equity Fund	0.4%
Cash, Money Market and Other Net Assets	0.0%
NBI Canadian Preferred Equity Private Portfolio	0.0%
Total Top Holdings (%)	100.0%

Total Net Asset Value \$5,576.6 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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