

\$312.6 M



## Summary of Investment Portfolio as of September 30, 2023

## NBI Global Private Equity ETF

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.

| Regional Allocation                     | % of Net Asset Value | Portfolio Top Holdings                  | % of Net Asset Value |
|---|----------------------|---|----------------------|
| United States                           | 39.5                 | 3i Group PLC                            | 7.9                  |
| United Kingdom                          | 18.7                 | Blackstone Group Inc.                   | 7.6                  |
| Sweden                                  | 10.8                 | KKR & Co. Inc., Class A                 | 7.6                  |
| Switzerland                             | 7.6                  | Partners Group Holding AG               | 7.5                  |
| France                                  | 4.6                  | Ares Management Corp.                   | 5.3                  |
| Japan                                   | 3.9                  | EQT AB                                  | 4.7                  |
| Belgium                                 | 3.5                  | T Rowe Price Group Inc.                 | 4.6                  |
| Canada                                  | 3.5                  | Intermediate Capital Group PLC          | 4.2                  |
| Jersey                                  | 2.4                  | Carlyle Group Inc.                      | 3.8                  |
| Guernsey                                | 2.3                  | Onex Corp.                              | 3.5                  |
| Cayman Islands                          | 1.4                  | HG Capital Trust PLC                    | 2.9                  |
| Germany                                 | 0.9                  | Investment AB Latour, Series B          | 2.7                  |
| Australia                               | 0.5                  | SBI Holdings Inc.                       | 2.6                  |
| Cash, Money Market and Other Net Assets | 0.4                  | 3i Infrasctructure PLC                  | 2.4                  |
|   |                      | Wendel SA                               | 2.2                  |
|   |                      | Ackermans & van Haaren NV               | 2.1                  |
| Sector Allocation                       | % of Net Asset Value | Compass Diversified Holdings            | 2.1                  |
|   |                      | Eurazeo SE                              | 2.1                  |
| Financials                              | 86.0                 | Hamilton Lane Incorporated              | 2.1                  |
| Industrials                             | 7.7                  | Bure Equity AB                          | 1.5                  |
| Utilities                               | 2.4                  | DigitalBridge Group Inc                 | 1.5                  |
| Communication Services                  | 2.4                  | Bridgepoint Group Ltd.                  | 1.4                  |
| Health Care                             | 1.0                  | Patria Investments Ltd                  | 1.4                  |
| Consumer Discretionary                  | 0.1                  | Ratos AB                                | 1.4                  |
| Cash, Money Market and Other Net Assets | 0.4                  | Cash, Money Market and Other Net Assets | 0.4                  |
|   |                      | Total Top Holdings (%)                  | 85.5                 |

Total Net Asset Value

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

Commissions, management fees and expenses all may be associated with investments in the Funds.

Please read the prospectus of the Funds before making an investment.

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