

NBI U.S. Equity Index 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.

Sector Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Information Technology	30.5%	Apple Inc.	6.5%
Health Care	13.2%	Microsoft Corp.	6.1%
Consumer Discretionary	11.0%	Amazon.com Inc.	3.0%
Financials	10.4%	Nvidia Corporation	2.8%
Communication Services	8.5%	Alphabet Inc., Class A	2.0%
Industrials	8.5%	Tesla Motors Inc.	1.8%
Consumer Staples	6.1%	Alphabet Inc., Class C	1.7%
Energy	4.6%	Berkshire Hathaway Inc., Class B	1.7%
Materials	2.5%	Meta Platforms, Inc., Class A	1.7%
Utilities	2.4%	Exxon Mobil Corp.	1.2%
Real Estate	2.2%	UnitedHealth Group Inc.	1.2%
Cash, Money Market and Other Net Assets	0.1%	Eli Lilly & Co.	1.1%
Total Top Holdings (%)	100.0%	J. P. Morgan Chase & Co.	1.1%
		Johnson & Johnson	1.0%
		Visa Inc., Class A	1.0%
		Broadcom Inc.	0.9%
		MasterCard Inc., Class A	0.9%
		Procter & Gamble Co.	0.9%
		SPDR, S&P 500 ETF Trust	0.9%
		Chevron Corp.	0.8%
		Home Depot Inc.	0.8%
		AbbVie Inc.	0.7%
		Merck & Co. Inc.	0.7%
		Costco Wholesale Corp.	0.6%
		Cash, Money Market and Other Net Assets	0.1%
		Total Top Holdings (%)	41.2%
		Total Net Asset Value	\$187.9 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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