

## NBI U.S. High Conviction Equity Private 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.

Sector Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Information Technology	24.6%	Alphabet Inc., Class A	10.0%
Financials	19.7%	Microsoft Corp.	9.5%
Consumer Discretionary	18.9%	AutoZone Inc.	7.2%
Communication Services	10.0%	Moody's Corp.	6.8%
Industrials	9.7%	Oracle Corp.	6.5%
Materials	6.8%	MasterCard Inc., Class A	5.7%
Health Care	5.3%	CME Group Inc., Class A	4.1%
Consumer Staples	4.6%	TJX Companies Inc.	3.9%
Cash, Money Market and Other Net Assets	0.4%	Sherwin-Williams Co./The	3.5%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>	Lowe's Companies Inc.	3.4%
		Linde PLC	3.3%
		Analog Devices Inc.	3.1%
		MSCI Inc.	3.1%
		Hilton Worldwide Holdings Inc.	3.0%
		Johnson & Johnson	3.0%
		Copart Inc.	2.8%
		Mettler-Toledo International Inc.	2.8%
		PepsiCo Inc.	2.8%
		Otis Worldwide Corp.	2.4%
		UnitedHealth Group Inc.	2.4%
		Carrier Global Corp.	2.3%
		Graco Inc.	2.1%
		Colgate-Palmolive Co.	1.8%
		Factset Research Systems Inc.	1.7%
		Cash, Money Market and Other Net Assets	0.4%
		<b>Total Top Holdings (%)</b>	<b>97.6%</b>
<b>Total Net Asset Value</b>			<b>\$4,377.4 M</b>