

### NBI Jarislowsky Fraser Select Balanced 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.

Asset Allocation	% of Net Asset Value
Canadian Equity	39.0%
US Equity	20.0%
Provincial Bonds	12.4%
Corporate Bonds	10.9%
Federal Bonds	6.6%
International Equity	6.2%
US Bonds	1.5%
Foreign Bonds	1.0%
Municipal Bonds	0.7%
Cash, Money Market and Other Net Assets	1.7%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Sector Allocation	% of Net Asset Value
Bonds	33.3%
Financials	16.1%
Industrials	13.7%
Information Technology	9.2%
Health Care	7.6%
Consumer Discretionary	6.5%
Consumer Staples	3.9%
Energy	2.3%
Materials	2.3%
Communication Services	2.1%
Real Estate	1.3%
Cash, Money Market and Other Net Assets	1.7%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Top Holdings	% of Net Asset Value
Brookfield Corp.	2.5%
Canadian National Railway Co.	2.4%
Alphabet Inc., Class A	2.1%
Interactive Brokers Group Inc, Class A	2.1%
MasterCard Inc., Class A	2.1%
Amazon.com Inc.	2.0%
Microsoft Corp.	1.9%
UnitedHealth Group Inc.	1.9%
Abbott Laboratories	1.8%
Boston Scientific Corp.	1.8%
ASML Holding N.V., ADR	1.7%
Atlas Copco AB, ADR	1.7%
Cash, Money Market and Other Net Assets	1.7%
Scotiabank	1.7%
Bank of Montreal	1.6%
Copart Inc.	1.6%
Intact Financial Corp.	1.5%
London Stock Exchange Group PLC, ADR	1.5%
TC Energy Corp.	1.5%
WSP Global Group Inc.	1.5%
AtkinsRealis Group Inc.	1.4%
IQVIA Holdings Inc.	1.4%
SiteOne Landscape Supply Inc.	1.4%
LVMH Moet Hennessy Louis Vuitton SA, ADR	1.3%
Shopify Inc., Class A	1.3%
<b>Total Top Holdings (%)</b>	<b>43.4%</b>

**Total Net Asset Value** **\$135.7 M**

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National Bank Investments Inc. 800 Saint-Jacques Street, Transit 43671, Montreal, Quebec H3C 1A3