

### NBI SmartBeta Low Volatility Global Equity Fund (formerly NBI SmartBeta Global Equity 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.

#### Geographic Allocation % of Net Asset Value

Americas	69.9%
Europe	19.4%
Japan	7.3%
Asia Ex-Japan	3.1%
Cash, Money Market and Other Net Assets	0.3%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

#### Sector Allocation % of Net Asset Value

Consumer Staples	17.7%
Health Care	17.5%
Utilities	13.9%
Industrials	12.0%
Financials	11.0%
Communication Services	6.0%
Consumer Discretionary	5.5%
Exchange Traded Funds	4.6%
Materials	4.1%
Information Technology	3.4%
Energy	3.3%
Real Estate	0.7%
Cash, Money Market and Other Net Assets	0.3%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

#### Top Holdings % of Net Asset Value

iShares, Edge MSCI Min Vol Global ETF	4.6%
General Mills Inc.	1.7%
Newmont Mining Corp.	1.2%
Kroger Co.	1.0%
Bristol-Myers Squibb Co.	0.8%
Consolidated Edison Inc.	0.8%
Johnson & Johnson	0.8%
Kraft Heinz Co./The	0.8%
AbbVie Inc.	0.7%
AT&T Inc.	0.7%
Duke Energy Corp.	0.7%
Exxon Mobil Corp.	0.7%
Kimberly-Clark Corp.	0.7%
Verizon Communications Inc.	0.7%
WEC Energy Group Inc.	0.7%
Ameren Corp.	0.6%
Cheniere Energy Inc.	0.6%
Colgate-Palmolive Co.	0.6%
Dominion Resources Inc./VA	0.6%
Hershey Foods Corp.	0.6%
Keurig Dr Pepper Inc.	0.6%
Progressive Corp.	0.6%
Wal-Mart Stores Inc.	0.6%
Xcel Energy Inc.	0.6%
Cash, Money Market and Other Net Assets	0.3%
<b>Total Top Holdings (%)</b>	<b>22.3%</b>

**Total Net Asset Value \$726.0 M**