

# NBI U.S. Equity Private Portfolio

Advisor Series  
Category: U.S. Equity



## Investment Objective

To provide long-term capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a diversified portfolio consisting primarily of common shares of U.S. companies.

### Fund Details

#### Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 years
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#### Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Style	Sector Deviation	Market Capitalization
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Minimum Initial Investment: \$500  
Subsequent Investment: \$50  
Systematic Investment: \$25  
Distribution Frequency: Annually  
Assets Under Management (\$M): \$4,478.3  
Price per Unit: \$29.62  
Inception Date: July 14, 2015  
Value of \$10,000 over 10 years: \$42,180

#### Benchmark Index:

S&P 500 (CAD)

Management Fee: 1.45%  
MER: 1.82%

Portfolio Manager: National Bank Investments Inc.

Sub-Advisor: Montrusco Bolton Investments Inc.

### Available Fund Codes:

Advisor Series	NBC4265
Initial Sales Charge	
Advisor- U.S. \$ Series	
Initial Sales Charge	NBC4275
F Series	NBC4065
F- U.S. \$ Series	
F Series	NBC4075
F5 Series	NBC4165
F5- U.S. \$ Series	
F5 Series	NBC4175
FH Series	NBC4074
H Series	
Initial Sales Charge	NBC4274
T5 Series	
Initial Sales Charge	NBC4365
T5- U.S. \$ Series	
Initial Sales Charge	NBC4375

### Portfolio Asset Mix (% of Net Assets)



94.22%  
4.13%  
1.65%

### Top Holdings

	%
Microsoft Corp	10.02
NVIDIA Corp	9.22
Amazon.com Inc	6.94
JPMorgan Chase & Co	5.32
Alphabet Inc Cl	5.10
Meta Platforms Inc Cl	4.87
Apple Inc	4.58
Waste Connections Inc	4.13
BlackRock Inc	4.12
Danaher Corp	3.61
Total of Top Holdings of the Fund (% of Net Assets):	57.91
Total Number of Securities Held:	30

### Sector Allocation

	%
Technology	46.43
Consumer Goods & Services	16.50
Financial Services	14.25
Healthcare	9.40
Industrial Goods & Services	6.65
Energy	2.82
Real Estate	2.07
Basic Materials	1.88

Dividend Yield (Trailing Yield) 0.76

### Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
5.04	22.60	28.73	-13.12	33.98	25.88	26.31

### Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
3.75	15.79	1.61	11.71	18.42	16.30	15.48	15.55

**FUNDGRADE A+®**  
ACHIEVED FOR THE YEAR 2024

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As at July 31, 2025

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## Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc. an indirect wholly owned subsidiary of National Bank of Canada and sold by authorized dealers. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. The indicated rates of return are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of the investment in a fund will be returned. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.