

NBI Tactical Equity Private Portfolio

F Series
Category: Global Equity

Investment Objective

To achieve long-term capital growth. The fund invests tactically, directly or through investments in securities of other mutual funds, in a portfolio composed mainly of global equity securities.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 year
------------------	-----------------	------------------	-----------------

Fund volatility

Low	Low to Medium	Medium	Medium to High	High
-----	---------------	--------	----------------	------

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$297.5
Price per Unit:	\$16.47
Inception Date:	May 13, 2022
Value of \$10,000 since inception:	\$17,079
Benchmark Index:	MSCI World Index (CAD)
Management Fee:	0.60%
MER:	0.81%
Portfolio Manager:	National Bank Investments Inc.

Available Fund Codes:

F Series	NBC4083
----------	---------

Portfolio Asset Mix (% of Net Assets)



Canada	35.18%
United States	29.24%
European Union	11.69%
Asia/Pacific Rim	9.41%
Other	6.97%
Japan	4.90%
Africa and Middle East	1.52%
Latin America	1.09%

Sector Allocation

	%
Technology	24.49
Financial Services	23.38
Consumer Goods & Services	13.10
Industrial Goods & Services	10.15
Basic Materials	8.50
Energy	7.09
Healthcare	5.39
Utilities	2.92
Real Estate	2.73
Telecommunications	1.97
Other	0.28

Dividend Yield (Trailing Yield)	2.00
---------------------------------	------

Top Holdings

	%
Shopify Inc CI	2.42
Royal Bank of Canada	2.37
NVIDIA Corp	2.35
Apple Inc	1.98
Microsoft Corp	1.90
Toronto-Dominion Bank	1.63
Taiwan Semiconductor Manufactrg Co Ltd	1.53
Amazon.com Inc	1.17
Enbridge Inc	1.17
Bank of Montreal	1.03
Total of Top Holdings of the Fund (% of Net Assets):	17.55
Total Number of Securities Held:	3359

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
18.72	23.98	15.58	-	-	-	-

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
2.28	10.96	22.34	22.37	19.81	-	-	16.77

As at October 31, 2025

NBI Tactical Equity Private Portfolio

F Series
Category: Global Equity



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.