

NBI Global Real Assets Income Fund

Investor Series

Category: Global Infrastructure Equity

Investment Objective

To generate income and long-term capital growth while focusing on hedging against inflation

The fund invests directly, or through investments in securities of other mutual funds, in a portfolio composed mainly of common shares of companies in industry sectors associated with real assets and located around the world.

Fund Details

Investment horizon

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

Fund volatility

Low	Low to medium	Medium	Medium to high	High
-----	------------------	---------------	-------------------	------

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:	Monthly
Assets Under Management (\$M):	\$60.8
Price per Unit:	\$9.98
Inception Date:	February 1, 2016
Value of \$10,000 since inception:	\$12,883

Benchmark Index:

S&P Global Infrastructure

Management Fee: 1.80%

MER: 2.05%

Portfolio Manager:

Sub-Advisor: National Bank Trust Inc.

Management Fee Reduction Plan¹

For High Net Worth investors Amount Applicable		
Level	to the level*	Reduction
1	First \$250,000	0.050%
2	Next \$250,000	0.100%
3	In excess of \$500,000	0.150%

¹ Subject to satisfying one of the Plan admissibility criteria.

* The levels apply according to the market value of the assets.

Available Fund Codes:

Investor Series	NBC321
O Series	NBC3399

Portfolio Asset Mix (% of Net Assets)



Sector Allocation (%)

Utilities	40.00
Industrial Goods & Services	31.26
Energy	22.81
Real Estate	4.98
Telecommunications	0.68
Mutual Fund	0.20
Other	0.07

Dividend Yield (Trailing Yield) **3.83**

Top Holdings (%)

Nextera Energy Inc	7.29
Aena SME SA	5.46
Southern Co	5.03
Transurban Group - Units	4.46
Enbridge Inc	4.36
Cheniere Energy Inc	4.25
ONEOK Inc	3.93
Xcel Energy Inc	3.81
Williams Cos Inc	2.68
Auckland International Airport Ltd	2.52

**Total of Top Holdings of the Fund
(% of Net Assets): 43.79**
Total Number of Securities Held: 91

Geographic Allocation (%)

United States	47.96
European Union	22.69
Canada	11.08
Asia/Pacific Rim	10.93
Japan	2.83
Latin America	2.44
Other European	2.07

Calendar Returns (%)

YTD	2023	2022	2021	2020	2019	2018
4.82	4.48	-2.64	12.84	-15.36	12.43	-0.18

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
-1.29	2.45	4.82	7.27	5.10	1.77	-	3.06

As at June 30, 2024

NBI Global Real Assets Income Fund

Investor Series

Category: Global Infrastructure Equity



Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. 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.