As at September 30, 2026

NBI Global Real Assets Income Fund

F 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 year**

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):	$1,855.1
Price per Unit:	$13.39
Inception Date:	February 1, 2016
Value of $10,000 over 10 years:	$19,802
Benchmark Index:	
S&P Global Infrastructure	
Management Fee:	0.70%
MER:	0.90%
Portfolio Manager:	
National Bank Investments Inc.	
Sub-Advisor:	
Nuveen Asset Management, LLC	

Management Fee Reduction Plan[1]

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:

Advisor Series	
Initial Sales Charge	NBC3499
Deferred Sales Charge	NBC3599
Low Sales Charge	NBC3699
F Series	NBC3799
F5 Series	NBC5799
FH Series	NBC5099
H Series	
Initial Sales Charge	NBC5199
Deferred Sales Charge	NBC5299
Low Sales Charge	NBC5399
T5 Series	
Initial Sales Charge	NBC5499
Deferred Sales Charge	NBC5599
Low Sales Charge	NBC5699

Portfolio Asset Mix (% of Net Assets)



US Equity	51.26%
International Equity	33.87%
Canadian Equity	8.89%
Income Trust Units	3.97%
Cash and Equivalents	2.01%

Sector Allocation

	%
Utilities	49.32
Industrial Goods & Services	26.21
Energy	20.32
Other	2.09
Real Estate	1.28
Technology	0.60
Mutual Fund	0.18
Dividend Yield (Trailing Yield)	3.09

Top Holdings

	%
American Electric Power Co Inc	7.11
Entergy Corp	5.12
Aena SME SA	4.66
Xcel Energy Inc	4.42
Iberdrola SA	4.31
Cheniere Energy Inc	3.98
Nextera Energy Inc	3.83
Targa Resources Corp	3.54
Enbridge Inc	3.43
Williams Cos Inc	3.15
Total of Top Holdings of the Fund (% of Net Assets):	**43.55**
Total Number of Securities Held:	**66**

Geographic Allocation

	%
United States	51.26
European Union	26.57
Canada	10.90
Asia/Pacific Rim	7.60
Latin America	3.67

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
7.23	13.62	25.18	5.64	-1.44	14.09	-14.39

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-3.60	-8.61	-4.72	5.86	18.23	11.04	7.07	6.97

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Disclosure

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