

# NBI Small Cap Fund

Advisor Series

Category: Canadian Small/Mid Cap Equity

## Investment Objective

To provide long-term capital growth and preservation. The fund invests primarily in common shares of companies chosen for their growth potential. It is expected that investments in foreign securities will not exceed approximately 25% of the fund's net assets.

## Fund Details

### Investment horizon

Less than 1 year	At least 1 year	At least 3 years	<b>At least 5 years</b>
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### Fund volatility

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

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$83.9
Price per Unit:	\$71.77
Inception Date:	February 8, 2002
Value of \$10,000 over 10 years:	\$13,996

### Benchmark Index:

S&amp;P/TSX Small Cap

Management Fee:	1.75%
MER:	2.20%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	Montrusco Bolton Investments Inc.

## Management Fee Reduction Plan<sup>1</sup>

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%

<sup>1</sup> 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	NBC441
Deferred Sales Charge	NBC541
Low Sales Charge	NBC641
<b>F Series</b>	NBC741
<b>O Series</b>	NBC341

## Portfolio Asset Mix (% of Net Assets)



## Sector Allocation

	%
Consumer Goods & Services	24.57
Industrial Goods & Services	18.50
Real Estate	16.40
Energy	14.58
Basic Materials	10.55
Financial Services	9.83
Healthcare	2.96
Technology	2.61

Dividend Yield (Trailing Yield) 1.46

## Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
-0.10	15.46	10.20	-16.25	20.57	12.66	17.92

## Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
4.54	10.18	-0.10	6.69	8.46	9.52	3.42	5.91

## Top Holdings

	%
Mainstreet Equity Corp	4.67
Richelieu Hardware Ltd	4.21
Pet Valu Holdings Ltd	3.81
Topaz Energy Corp	3.61
GDI Integrated Facility Services Inc	3.26
Savaria Corp	3.22
goeasy Ltd	3.08
Black Diamond Group Ltd	3.04
Stella-Jones Inc	3.00
ADENTRA Inc	2.98
<b>Total of Top Holdings of the Fund</b>	<b>34.88</b>
<b>Total Number of Securities Held:</b>	<b>47</b>

As at June 30, 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.