

NBI Quebec Growth Fund

Advisor Series

Category: Canadian Small/Mid Cap Equity

Investment Objective

To ensure long-term capital growth. The fund primarily invests in equity securities of corporations whose head office is in Quebec or who do a substantial part of their business in Quebec. It invests in many sectors of the Quebec economy.

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: | Annually |
| Assets Under Management (\$M): | \$830.4 |
| Price per Unit: | \$137.96 |
| Inception Date: | February 8, 2002 |
| Value of \$10,000 over 10 years: | \$25,627 |

Benchmark Index:

S&P/TSX Small Cap

Management Fee: 1.75%

MER: 2.25%

Portfolio Manager: National Bank Investments Inc.

Sub-Advisor: Montrusco Bolton Investments Inc.

Available Fund Codes:

Advisor Series

| | |
|-----------------------|--------|
| Initial Sales Charge | NBC460 |
| Deferred Sales Charge | NBC560 |
| Low Sales Charge | NBC660 |

F Series NBC760

Portfolio Asset Mix (% of Net Assets)



Sector Allocation

| | % |
|-----------------------------|-------|
| Consumer Goods & Services | 27.32 |
| Industrial Goods & Services | 21.37 |
| Real Estate | 14.87 |
| Financial Services | 14.43 |
| Basic Materials | 7.96 |
| Technology | 7.23 |
| Energy | 4.38 |
| Healthcare | 1.45 |
| Telecommunications | 0.52 |
| Utilities | 0.47 |

Dividend Yield (Trailing Yield) 1.18

Calendar Returns (%)

| YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|------|-------|-------|-------|-------|-------|-------|
| 5.65 | 19.41 | 13.32 | -6.41 | 17.34 | 15.34 | 22.84 |

Annualized Returns (%)

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|------|-------|------|-------|-------|-------|------|-------|
| 0.74 | 11.16 | 5.81 | 11.13 | 11.63 | 13.89 | 9.87 | 10.61 |

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.