NBI Innovators Fund

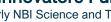
(formerly NBI Science and Technology Fund)

Advisor Series Category: Global Equity

Investment Objective

medium

To seek capital appreciation over the long term (greater than five years) primarily by investing in global companies whose activities are partially focussed on scientific and technological research.





Fund Details Investment horizon Less than At least At least 5 years 1 year 1 year 3 years Fund volatility Medium Low to Medium High Low

Style	Sector Deviation	Market Capitalization	
Value	Minimal	Small	
Blend	Moderate	Mid	
Growth	Wide	Large	

to high

Minimum Initial Investment: \$500 Subsequent Investment: \$50 Systematic Investment: \$25 Distribution Frequency: Annually Assets Under Management (\$M): \$261.9 \$80.32 Price per Unit: Inception Date: June 12, 2009 Value of \$10,000 over 10 years: \$47,527

Benchmark Index: Morningstar US Large-Mid Index

1.75% Management Fee: MER: 2.24% Portfolio Manager: National Bank Investments

Sub-Advisor: J.P. Morgan Investment

Management Inc.

Available Fund Codes:

Advisor Series	
Initial Sales Charge	NBC479
Deferred Sales Charge	NBC579
Low Sales Charge	NBC679
F Series	NBC779
FH Series	NBC5079
H Series	
Initial Sales Charge	NBC5179

Portfolio Asset Mix (% of Net Assets)



Sector Allocation	%
Technology	42.16
Consumer Goods & Services	20.16
Industrial Goods & Services	9.77
Financial Services	9.69
Healthcare	8.31
Utilities	3.02
Real Estate	2.44
Energy	2.24
Basic Materials	2.21

Top Holdings	%
NVIDIA Corp	7.64
Microsoft Corp	7.44
Amazon.com Inc	6.48
Philip Morris International Inc	3.51
Meta Platforms Inc Cl	3.47
Apple Inc	3.42
American Express Co	2.46
Fiserv Inc	2.36
Netflix Inc	2.29
Sherwin-Williams Co	2.20
Total of Top Holdings of the Fund (% of Net Assets):	41.27
Total Number of Securities Held:	59

Dividend Yield (Trailing Yield)

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
0.02	30.59	29.26	-12.89	14.22	37.42	35.74

0.70

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
5.59	8.50	0.02	11.70	21.61	15.04	16.87	16.46



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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.