

NBI International Equity Fund

F Series

Category: International Equity

Investment Objective

To provide long-term capital growth. The fund invests, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of common shares of companies located outside of North America selected using a high conviction investment approach. The fund may invest up to 25% of its assets in emerging market securities.

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

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$524.6
Price per Unit:	\$12.86
Inception Date:	June 8, 2023
Value of \$10,000 since inception:	\$12,964
Benchmark Index:	MSCI EAFE Index (CAD)
Management Fee:	0.75%
MER:	1.10%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	PineStone Asset Management Inc.

Available Fund Codes:

Advisor Series	
Initial Sales Charge	NBC5403
F Series	NBC5703
F- U.S. \$ Series	NBC5704
FH Series	NBC5003
H Series	
Initial Sales Charge	NBC5103
O Series	NBC9103

Portfolio Asset Mix (% of Net Assets)



European Union	57.30%
Other European	15.61%
Asia/Pacific Rim	11.80%
Japan	6.35%
Canada	4.39%
United States	3.50%
Other Asian	1.05%

Sector Allocation

	%
Consumer Goods & Services	34.01
Technology	24.35
Industrial Goods & Services	19.00
Financial Services	10.60
Basic Materials	6.18
Real Estate	3.87
Healthcare	1.99

Dividend Yield (Trailing Yield) 1.79

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
3.77	6.40	12.77	-	-	-	-

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
4.39	-0.25	3.47	7.65	-	-	-	9.11

Top Holdings

	%
Taiwan Semiconductor Manufactrg Co Ltd - ADR	10.79
ASML Holding NV	8.00
Keyence Corp	6.35
L'Air Liquide SA	6.15
London Stock Exchange Group PLC	6.00
InterContinental Hotels Group PLC	5.92
Cie Financiere Richemont SA	4.63
Nestle SA Cl N	4.15
LVMH Moet Hennessy Louis Vuitton SE	3.38
L'Oreal SA	3.22

Total of Top Holdings of the Fund (% of Net Assets): 58.59

Total Number of Securities Held: 33

As at May 31, 2026

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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.