As at October 31, 2026

NBI U.S. Equity Fund

F Series
Category: U.S. Equity

Investment Objective

To ensure long-term capital growth. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio comprised mainly of equity securities of U.S. companies.

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:	$25
Distribution Frequency:	Annually
Assets Under Management ($M):	$1,461.6
Price per Unit:	$56.79
Inception Date:	December 24, 2013
Value of $10,000 over 10 years:	$37,123
Benchmark Index:	
S&P 500 (CAD)	
Management Fee:	0.65%
MER:	0.99%
Portfolio Manager:	
National Bank Investments Inc.	
Sub-Advisor:	
PineStone Asset Management Inc.	

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	NBC443
Deferred Sales Charge	NBC543
Low Sales Charge	NBC643
Advisor- U.S. $ Series	
Initial Sales Charge	NBC442
F Series	NBC743
F- U.S. $ Series	
F- U.S.$ Series	NBC5143
F5 Series	NBC5743
FH Series	NBC5043
H Series	
Initial Sales Charge	NBC5243
O Series	NBC343
T5 Series	
Initial Sales Charge	NBC5443
Deferred Sales Charge	NBC5543
Low Sales Charge	NBC5643

Portfolio Asset Mix (% of Net Assets)

US Equity	96.10%
International Equity	3.90%



Sector Allocation

	%
Technology	29.68
Consumer Goods & Services	24.23
Financial Services	22.94
Industrial Goods & Services	9.64
Basic Materials	7.10
Healthcare	6.41
Dividend Yield (Trailing Yield)	0.63

Top Holdings

	%
Microsoft Corp	9.92
Alphabet Inc Cl	7.41
Moody's Corp	7.40
Mastercard Inc Cl	7.18
Amazon.com Inc	6.43
Analog Devices Inc	5.79
CME Group Inc Cl	5.01
Autozone Inc	4.98
KLA Corp	4.06
Mettler-Toledo International Inc	3.93
Total of Top Holdings of the Fund (% of Net Assets):	**62.11**
Total Number of Securities Held:	**25**

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
5.27	2.49	20.27	18.62	-9.82	31.79	19.01

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
1.17	0.21	2.69	2.82	11.46	8.17	14.02	14.52

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Disclosure

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