As at September 30, 2026

NBI U.S. Equity Index Fund

F Series
Category: U.S. Equity

Investment Objective

To ensure long-term capital growth by tracking the performance of the Morningstar® U.S. Large-Mid Index, an index of shares of the largest U.S. companies in terms of market capitalization. The fund invests directly, or indirectly through investments in securities of othermutual funds or through the use of derivatives, in a portfolio composed mainly of shares 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

Minimum Initial Investment:	$500
Subsequent Investment:	$50
Systematic Investment:	$25
Distribution Frequency:	Annually
Assets Under Management ($M):	$2,064.8
Price per Unit:	$19.03
Inception Date:	April 4, 2022
Value of $10,000 since inception:	$19,655
Benchmark Index:	
Morningstar® U.S. Large-Mid Index	
Management Fee:	0.05%
MER:	0.31%
Portfolio Manager:	
National Bank Investments Inc.	

Portfolio Asset Mix (% of Net Assets)



US Equity	97.09%
International Equity	2.74%
Cash and Equivalents	0.16%
Canadian Equity	0.01%

Sector Allocation

	%
Technology	47.42
Consumer Goods & Services	13.54
Financial Services	10.83
Healthcare	8.98
Industrial Goods & Services	8.26
Energy	3.38
Utilities	2.14
Real Estate	1.98
Basic Materials	1.68
Telecommunications	1.52
Other	0.27

Dividend Yield (Trailing Yield)	1.05

Top Holdings

	%
NVIDIA Corp	7.85
Apple Inc	7.17
Microsoft Corp	5.62
Amazon.com Inc	3.63
Alphabet Inc Cl	2.97
Broadcom Inc	2.42
Alphabet Inc Cl C	2.39
Meta Platforms Inc Cl	2.36
Micron Technology Inc	1.77
Tesla Inc	1.48
Total of Top Holdings of the Fund (% of Net Assets):	**37.66**
Total Number of Securities Held:	**526**

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
16.69	11.73	34.78	23.40	-	-	-

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
2.33	2.49	20.65	17.65	24.23	-	-	16.24

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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.

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