As at October 31, 2026

NBI Precious Metals Fund

F Series
Category: Precious Metals Equity

Investment Objective

To achieve long-term growth through investment primarily in securities of companies or securities whose value is dependent upon the value of gold, silver, platinum and palladium ("Precious Metals") or strategic metals (such as rhodium, titanium, chromium, cobalt and iridium) or strategic minerals or diamonds.

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):	$46.7
Price per Unit:	$21.97
Inception Date:	June 17, 2021
Value of $10,000 since inception:	$21,967
Benchmark Index:	
S&P/TSX Gold Index (85%)	
S&P/TSX Composite Silver (15%)	
Management Fee:	0.75%
MER:	1.09%
Portfolio Manager:	
National Bank Investments Inc.	
Sub-Advisor:	
Foyston, Gordon & Payne	

Available Fund Codes:

Advisor Series	
Initial Sales Charge	NBC457
Deferred Sales Charge	NBC557
Low Sales Charge	NBC657
F Series	NBC757

Portfolio Asset Mix (% of Net Assets)



Canadian Equity	81.01%
Other	9.61%
Cash and Equivalents	8.85%
US Equity	0.53%

Sector Allocation

	%
Basic Materials	89.45
Mutual Fund	10.54
Other	0.01

Dividend Yield (Trailing Yield)	0.63

Top Holdings

	%
Barrick Mining Corp	11.73
Franco-Nevada Corp	11.11
Wheaton Precious Metals Corp	10.97
OR Royalties Inc	10.69
Triple Flag Precious Metals Corp	10.07
Major Drilling Group International Inc	8.65
Sprott Physical Gold Trust - Closed	7.52
Alamos Gold Inc Cl	6.38
Agnico Eagle Mines Ltd	6.12
Pan American Silver Corp	2.21
Total of Top Holdings of the Fund (% of Net Assets):	**85.45**
Total Number of Securities Held:	**21**

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
-2.53	102.67	21.93	2.70	-5.83	-	-

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-10.80	2.25	-6.84	11.47	37.23	18.83	-	15.82

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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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