As at March 31, 2024

# NBI Global Equity Fund

F Series
Category: Global Equity

## Investment Objective

To achieve long-term capital growth. It builds a diversified portfolio of common and preferred shares listed on recognized stock exchanges.

## Fund Details

Investment horizon

| Less than 1 year | At least 1 year | At least 3 years | **At least 5 years** |
|---|---|---|---|

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): | $1,184.1 |
| Price per Unit: | $37.49 |
| Inception Date: | December 24, 2013 |
| Value of $10,000 over 10 years: | $35,473 |
| Benchmark Index: | MSCI World |
| Management Fee: | 0.75% |
| MER: | 1.11% |
| Portfolio Manager: | National Bank Trust Inc. |
| Sub-Advisor: | PineStone Asset Management Inc., Fiera Capital Corporation |

## Management Fee Reduction Plan[1]

For High Net Worth investors

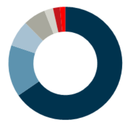
| Level | Amount Applicable to the level* | Reduction |
|---|---|---|
| 1 | First $250,000 | 0.050% |
| 2 | Next $250,000 | 0.100% |
| 3 | In excess of $500,000 | 0.150% |

[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 | NBC467 |
| Deferred Sales Charge | NBC567 |
| Low Sales Charge | NBC667 |
| **Advisor_2 Series** | |
| Initial Sales Charge | NBC6467 |
| Deferred Sales Charge | NBC6567 |
| Low Sales Charge | NBC6667 |
| **F Series** | NBC767 |
| **F_2 Series** | NBC6767 |
| **F5 Series** | NBC5767 |
| **FH Series** | NBC5867 |
| **H Series** | |
| Initial Sales Charge | NBC5967 |
| **O Series** | NBC367 |
| **T5 Series** | |
| Initial Sales Charge | NBC5467 |
| Deferred Sales Charge | NBC5567 |
| Low Sales Charge | NBC5667 |

## Portfolio Asset Mix (% of Net Assets)



| | |
|---|---|
| United States | 65.40% |
| European Union | 14.77% |
| Other European | 7.46% |
| Asia/Pacific Rim | 6.37% |
| Japan | 2.51% |
| Canada | 1.96% |
| Other Asian | 1.53% |

## Sector Allocation (%)

| | |
|---|---|
| Consumer Goods & Services | 28.65 |
| Technology | 23.64 |
| Financial Services | 17.72 |
| Industrial Goods & Services | 14.03 |
| Healthcare | 10.98 |
| Basic Materials | 3.22 |
| Real Estate | 1.76 |

| | |
|---|---|
| Dividend Yield (Trailing Yield) | 1.31 |

## Top Holdings (%)

| | |
|---|---|
| Microsoft Corp | 7.78 |
| Taiwan Semiconductor Manufactrg Co Ltd - ADR | 6.37 |
| Alphabet Inc Cl | 6.07 |
| Moody's Corp | 5.51 |
| Autozone Inc | 5.39 |
| Mastercard Inc Cl | 5.01 |
| LVMH Moet Hennessy Louis Vuitton SE | 4.11 |
| UnitedHealth Group Inc | 3.49 |
| TJX Cos Inc | 3.43 |
| Sherwin-Williams Co | 3.16 |
| **Total of Top Holdings of the Fund (% of Net Assets):** | **50.32** |
| **Total Number of Securities Held:** | **32** |

## Calendar Returns (%)

| YTD | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---|---|---|---|---|---|
| 11.15 | 16.43 | -12.52 | 24.76 | 17.20 | 26.50 | 3.88 |

## Annualized Returns (%)

| 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | 10 years | Since Inception |
|---|---|---|---|---|---|---|---|
| 2.40 | 11.15 | 19.70 | 19.78 | 11.93 | 13.17 | 13.50 | 13.78 |

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ACHIEVED FOR THE YEAR 2023

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## Disclosure

NBI Mutual Funds (the “Funds”) are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. 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.