NBI SmartData U.S. Equity Fund

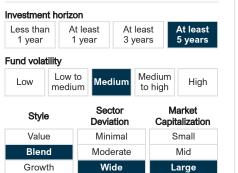


Investor Series Category: U.S. Equity

Investment Objective

To provide long term capital growth. This fund invests directly, or through investments in securities of other mutual funds, in a portfolio mainly composed of equities of U.S. companies.

Fund Details



Minimum Initial Investment: Subsequent Investment:	\$500 \$50			
Systematic Investment:	\$25			
Distribution Frequency:	Annually			
Assets Under Management (\$N): \$1,353.0			
Price per Unit:	\$21.69			
Inception Date:	October 30, 2015			
Value of \$10,000 since inceptio	n: \$31,452			
Benchmark Index:				
	S&P 500 (CAD)			
Management Fee:	1.70%			
MER:	2.11%			
Portfolio Manager: Goldma	Goldman Sachs Asset Mngt, L.P.			

Available Fund Codes:

Investor Series	NBC824
Investor- U.S. \$ Series	NBC323

Portfolio Asset Mix (% of Net Assets) • US Equity • International Equity • Cash and Equivalents

Sector Allocation

Consumer Goods & Services

Industrial Goods & Services

Technology

Healthcare

Real Estate

Energy

Utilities

Basic Materials

Telecommunications

Financial Services

	Top Holdings	%
	NVIDIA Corp	8.12
96.69%	Microsoft Corp	6.65
1.89%	Apple Inc	5.73
1.42%	Amazon.com Inc	4.64
1.4270	Meta Platforms Inc Cl	2.99
	Broadcom Inc	2.51
	Alphabet Inc CI C	2.46
	Berkshire Hathaway Inc CI B	2.11
	JPMorgan Chase & Co	1.88
%	Alphabet Inc Cl	1.85
40.50	Total of Top Holdings of the Fund	38.94
17.68	(% of Net Assets):	
14.13	Total Number of Securities Held:	194
8.48		

Geographic Allocation	%
United States	96.68
European Union	1.74
Canada	1.42
Other European	0.10
Other Asian	0.06

Dividend Yield (Trailing Yield) 1.11

Calendar Returns (%)

YTD	D 2024		2023 2022		2020	2019
0.93	35.39	21.14	-13.86	26.27	13.88	19.33

7.12

3.89 2.66

2.22

2.18

1.14

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
2.94	13.03	-2.56	12.01	17.81	14.09	-	12.47

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NATIONAL BANK INVESTMENTS

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.