As at February 29, 2024

NBI U.S. Equity Fund

Investor Series
Category: U.S. Equity

NATIONAL BANK INVESTMENTS

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 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):	$1,659.8
Price per Unit:	$66.21
Inception Date:	April 18, 1993
Value of $10,000 over 10 years:	$38,539
Benchmark Index:	S&P 500 (CAD)
Management Fee:	1.75%
MER:	2.23%
Portfolio Manager:	
Sub-Advisor:	National Bank Trust Inc.

Available Fund Codes:

Investor Series	NBC843

Portfolio Asset Mix (% of Net Assets)



US Equity	94.56%
International Equity	4.17%
Cash and Equivalents	1.27%

Sector Allocation (%)

Technology	25.34
Consumer Goods & Services	24.69
Financial Services	20.44
Healthcare	10.74
Industrial Goods & Services	10.71
Basic Materials	8.08

Dividend Yield (Trailing Yield)	**1.13**

Top Holdings (%)

Microsoft Corp	9.67
Alphabet Inc Cl	6.76
Autozone Inc	6.60
Moody's Corp	5.94
Mastercard Inc Cl	5.52
UnitedHealth Group Inc	5.08
Linde PLC	4.17
Lowe's Cos Inc	4.07
Sherwin-Williams Co	3.81
TJX Cos Inc	3.65
Total of Top Holdings of the Fund (% of Net Assets):	**55.27**
Total Number of Securities Held:	**28**

Calendar Returns (%)

YTD	2023	2022	2021	2020	2019	2018
5.46	17.17	-10.95	30.15	17.57	25.50	6.93

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
3.42	6.14	7.85	21.24	13.34	14.23	14.44	7.43

FUNDGRADE A+®
ACHIEVED FOR THE YEAR 2023

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Disclosure

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