As at October 31, 2026

NBI U.S. Equity Fund

Investor Series
Category: U.S. Equity

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 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):	$1,461.6
Price per Unit:	$78.68
Inception Date:	April 8, 1993
Value of $10,000 over 10 years:	$32,728
Benchmark Index:	
S&P 500 (CAD)	
Management Fee:	1.75%
MER:	2.21%
Portfolio Manager:	
National Bank Investments Inc.	
Sub-Advisor:	
PineStone Asset Management Inc.	

Available Fund Codes:

Investor Series	NBC843

Portfolio Asset Mix (% of Net Assets)

US Equity	96.10%
International Equity	3.90%



Sector Allocation

	%
Technology	29.68
Consumer Goods & Services	24.23
Financial Services	22.94
Industrial Goods & Services	9.64
Basic Materials	7.10
Healthcare	6.41

Dividend Yield (Trailing Yield)	0.63

Top Holdings

	%
Microsoft Corp	9.92
Alphabet Inc Cl	7.41
Moody's Corp	7.40
Mastercard Inc Cl	7.18
Amazon.com Inc	6.43
Analog Devices Inc	5.79
CME Group Inc Cl	5.01
Autozone Inc	4.98
KLA Corp	4.06
Mettler-Toledo International Inc	3.93
Total of Top Holdings of the Fund (% of Net Assets):	**62.11**
Total Number of Securities Held:	**25**

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
4.21	1.24	18.80	17.17	-10.95	30.15	17.57

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
1.07	-0.10	2.06	1.57	10.10	6.84	12.59	7.36

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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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