

NBI Quebec Growth Fund

Investor Series

Category: Canadian Small/Mid Cap Equity

Investment Objective

To ensure long-term capital growth. The fund primarily invests in equity securities of corporations whose head office is in Quebec or who do a substantial part of their business in Quebec. It invests in many sectors of the Quebec economy.

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):	\$819.0
Price per Unit:	\$140.68
Inception Date:	July 23, 1999
Value of \$10,000 over 10 years:	\$28,302
Benchmark Index:	S&P/TSX Small Cap
Management Fee:	1.75%
MER:	2.25%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	Montrusco Bolton Investments Inc.

Available Fund Codes:

Investor Series

NBC860

Portfolio Asset Mix (% of Net Assets)

Canadian Equity	89.10%
US Equity	8.07%
International Equity	2.08%
Cash and Equivalents	0.75%

Top Holdings

	%
Richelieu Hardware Ltd	4.93
WSP Global Inc	4.86
Alimentation Couche-Tard Inc	4.26
National Bank of Canada	4.02
Atkinsrealis Group Inc	4.01
Savaria Corp	3.98
Dollarama Inc	3.94
iA Financial Corp Inc	3.68
Bombardier Inc Cl	3.67
Stella-Jones Inc	3.67
Total of Top Holdings of the Fund (% of Net Assets):	41.02
Total Number of Securities Held:	46

Sector Allocation

	%
Consumer Goods & Services	27.50
Industrial Goods & Services	23.26
Real Estate	16.62
Financial Services	13.91
Technology	8.13
Basic Materials	6.87
Energy	3.24
Telecommunications	0.47

Dividend Yield (Trailing Yield)

1.09

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
-2.01	11.04	19.41	13.32	-6.41	17.34	15.34

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-2.01	1.23	2.98	8.97	12.08	10.11	10.96	11.38

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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.