

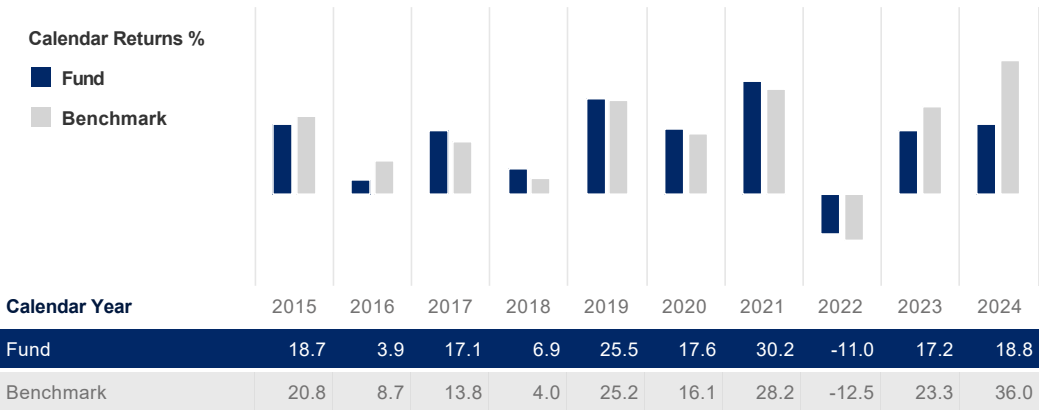
NBI U.S. Equity Fund Investor Series (NBC843)

Benchmark S&P 500 Total Return Index C\$

Printed on May 16, 2025

Performance Analysis

April 30, 2025



Investment Objective

The NBI U.S. Equity Fund's investment objective is 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.

Statistics

April 30, 2025

	Fund	Benchmark
Annualized Standard Dev	12.5%	12.4%
Fixed Income	Fund	Benchmark
YTM	-	-
Credit Quality	-	-
Average Maturity	-	-

Risk Rating

April 30, 2025

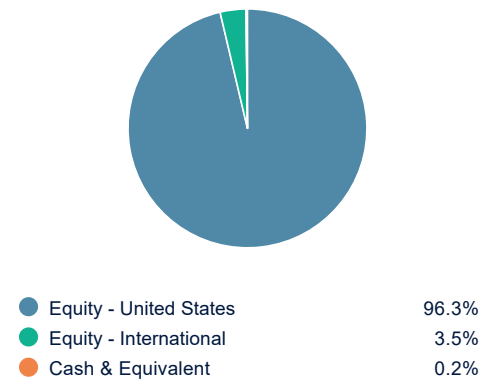
Low	Medium	High
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The chart above shows the volatility level of the fund (based on standard deviation of the fund's total returns since inception).

Portfolio Allocations

April 30, 2025

Asset Allocations



Sector Allocations

Sensitive	45.6%
Technology	25.5%
Consumer Services	10.2%
Industrial Goods	10.0%
Cyclical	30.0%
Financial Services	22.7%
Basic Material	7.2%
Defensive	24.4%
Consumer Goods	16.5%
Health Care	7.7%
Cash & Equivalent	0.2%

Top Holdings

Top Holdings	% Assets
Microsoft Corp - Common	9.15%
Alphabet Inc - Common Cl A	7.89%
Autozone Inc - Common	7.33%
Moody's Corp - Common	7.00%
Mastercard Inc - Common Cl A	5.81%
CME Group Inc - Common Cl A	4.50%
TJX Cos Inc - Common	4.08%
Sherwin-Williams Co - Common	3.77%
UnitedHealth Group Inc - Common	3.75%
Oracle Corp - Common	3.72%
Total percentage of top 10 holdings	57.00%
Total number of holdings	28