NBI Jarislowsky Fraser Select Income Fund

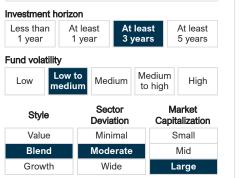


Advisor Series Category: Canadian Fixed Income Balanced

Investment Objective

To provide regular income and to achieve moderate capital growth by investing in a diversified portfolio comprised primarily of Canadian fixed income and equity securities. The fund may invest approximately 30% of its assets in equity or fixed-income securities of foreign issuers.

Fund Details



Minimum Initial Investm Subsequent Investment Systematic Investment:		\$500 \$50 \$25			
Distribution Frequency:		Monthly			
Assets Under Managem	nent (\$M):	\$109.0			
Price per Unit:		\$9.30			
Inception Date:		October 7, 2010			
Value of \$10,000 over 1	\$13,052				
Benchmark Index:					
Morningstar Canada Liquid Bond (70%)					
S&P/TSX Composite (25%)					
	FTSE Can. 91 T-Bills (5%)				
Management Fee:		1.40%			
MER:		1.69%			
Portfolio Manager:	National Bank Investments Inc.				
Sub-Advisor:	Jarislows	ky, Fraser Limited			

Management Fee Reduction Plan¹

For High Net Worth investors Amount Applicable					
Level	to the level*	Reduction			
1	First \$250,000	0.025%			
2	Next \$250,000	0.050%			
3	In excess of \$500,000	0.075%			

¹ Subject to satisfying one of the Plan admissibility criteria. * The levels apply according to the market value of the assets

Available Fund Codes:

NBC3400
NBC3600
NBC3700

Portfolio Asset Mix (% of Net Assets) Domestic Bonds Canadian Equity Cash and Equivalents International Equity US Equity

Sector Allocation

%
.78
8.92
8.81
3.11
8.04
6.44
.85
.04
8.01
1

Top Holdings	%
Canada Government 1.25% 01- Mar-2027	3.50
Ontario Province 2.80% 02-Jun-2048	3.09
Canada Housing Trust No 1 1.55% 15- Dec-2026	2.59
Ontario Province 3.75% 02-Dec-2053	2.19
Quebec Province 5.00% 01-Dec-2041	1.77
Brookfield Corp Cl	1.58
Royal Bank of Canada 4.61% 26- Jul-2027	1.43
Royal Bank of Canada	1.38
Toronto-Dominion Bank	1.34
Bank of Montreal	1.30
Total of Top Holdings of the Fund (% of Net Assets):	20.17
Total Number of Securities Held:	190

Credit Rating

Average Duration (Years)	7.04
BBB	8.07
A	23.96
AA	67.38
AAA	0.59

Average Durauon (Tears)	7.04
Gross Yield to Maturity (%) [†]	3.68
Gross Current Yield (%) [‡]	3.79

Calendar Returns (%)							
YTD	2024	2023	2022	2021	2020	2019	
1.60	6.83	7.57	-10.21	5.45	5.70	8.83	

%

68.47%

23.11%

3.30%

3.30%

1.82%

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-0.73	0.79	0.09	4.75	4.20	2.83	2.70	3.69

[†]The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

[‡]Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

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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.