As at September 30, 2026

# NBI Jarislowsky Fraser Select Income Fund

F 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

**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:** $25
**Distribution Frequency:** Monthly
**Assets Under Management ($M):** $84.0
**Price per Unit:** $10.26
**Inception Date:** October 7, 2010
**Value of $10,000 over 10 years:** $14,070
**Benchmark Index:**
Morningstar Canada Liquid Bond (70%)
S&P/TSX Composite (25%)
FTSE Can. 91 T-Bills (5%)
**Management Fee:** 0.65%
**MER:** 0.84%
**Portfolio Manager:**
National Bank Investments Inc.
**Sub-Advisor:**
Jarislowsky, Fraser Limited

## Management Fee Reduction Plan[1]

**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:

**Advisor Series**
No-load NBC3400
Low Sales Charge NBC3600
**F Series** NBC3700

## Portfolio Asset Mix (% of Net Assets)



| | |
|---|---|
| Domestic Bonds | 65.36% |
| Canadian Equity | 26.95% |
| Foreign Bonds | 2.31% |
| US Equity | 2.09% |
| Cash and Equivalents | 2.08% |
| International Equity | 1.21% |

## Top Holdings

| | % |
|---|---|
| Canada Government 3.25% 01-Dec-2035 | 4.22 |
| Ontario Province 2.80% 02-Jun-2048 | 2.71 |
| Ontario Province 3.95% 02-Dec-2035 | 1.95 |
| Canada Housing Trust 3.50% 15-Mar-2036 | 1.72 |
| Royal Bank of Canada | 1.47 |
| Canada Government 4.00% 01-Jun-2041 | 1.45 |
| National Grid Elec Trnsmsn PLC 2.30% 22-Mar-2029 | 1.40 |
| Quebec Province 3.50% 01-Dec-2048 | 1.39 |
| Bank of Montreal | 1.38 |
| Pembina Pipeline Corp | 1.29 |
| **Total of Top Holdings of the Fund (% of Net Assets):** | **18.98** |
| **Total Number of Securities Held:** | **190** |

## Sector Allocation

| | % |
|---|---|
| Financial Services | 31.82 |
| Energy | 14.87 |
| Industrial Goods & Services | 11.37 |
| Consumer Goods & Services | 8.26 |
| Real Estate | 7.34 |
| Technology | 7.20 |
| Basic Materials | 7.17 |
| Healthcare | 6.94 |
| Telecommunications | 3.01 |
| Other | 2.02 |

## Credit Rating

| | % |
|---|---|
| AA | 74.01 |
| A | 18.63 |
| BBB | 7.36 |

| | |
|---|---|
| **Average Duration (Years)** | 6.97 |
| **Gross Yield to Maturity (%)†** | 4.28 |
| **Gross Current Yield (%)‡** | 4.21 |

## Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|---|
| 0.31 | 5.39 | 7.90 | 8.36 | -9.41 | 6.35 | 6.73 |

## Annualized Returns (%)

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|---|---|---|---|---|---|---|---|
| -2.31 | -3.48 | 0.47 | 0.24 | 7.25 | 2.79 | 3.47 | 4.45 |

†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 and does not include the impact of currency hedging.

‡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

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