

NBI Jarislowsky Fraser Select Balanced Fund

F Series

Category: Canadian Equity Balanced

Investment Objective

To achieve moderate capital growth by investing in a diversified portfolio comprised mainly 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 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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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:	Quarterly
Assets Under Management (\$M):	\$130.3
Price per Unit:	\$18.69
Inception Date:	October 7, 2010
Value of \$10,000 over 10 years:	\$18,018

Benchmark Index:

Morningstar Canada Liquid Bond (40%)

Morningstar Canada Large-Mid (35%)

Morningstar Developed Markets Large-Mid Cap (25%)

Management Fee: 0.70%

MER: 0.91%

Portfolio Manager: National Bank Trust Inc.

Sub-Advisor: Jarislowsky, 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:

Advisor Series

No-load NBC3401

Low Sales Charge NBC3601

F Series NBC3701

F5 Series NBC5701

T5 Series

No-load NBC5401

Low Sales Charge NBC5601

Portfolio Asset Mix (% of Net Assets)



Canadian Equity	37.11%
Domestic Bonds	29.26%
US Equity	21.95%
International Equity	6.72%
Cash and Equivalents	4.81%
Foreign Bonds	0.15%

Top Holdings (%)

Alphabet Inc CI	2.47
Canadian National Railway Co	2.41
Brookfield Corp CI	2.25
ASML Holding NV - ADR	2.22
Guidewire Software Inc	2.17
Amazon.com Inc	2.16
Microsoft Corp	2.08
Mastercard Inc CI	1.95
Interactive Brokers Group Inc CI	1.94
Boston Scientific Corp	1.75

Total of Top Holdings of the Fund (% of Net Assets): 21.40

Total Number of Securities Held: 216

Sector Allocation (%)

Financial Services	22.50
Consumer Goods & Services	20.95
Technology	20.77
Healthcare	10.67
Industrial Goods & Services	10.00
Real Estate	5.44
Basic Materials	3.79
Energy	3.27
Other	2.61

Dividend Yield (Trailing Yield) 1.42

Calendar Returns (%)

YTD	2023	2022	2021	2020	2019	2018
5.80	16.13	-12.90	13.62	8.85	15.39	-2.37

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
1.35	0.00	5.80	11.13	4.10	6.50	6.06	6.94

As at June 30, 2024

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Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. 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.