NBI Jarislowsky Fraser Select Balanced Fund

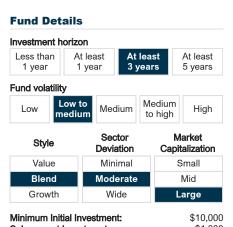


Category: Canadian Equity Balanced



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 25% of its assets in equity or fixed-income securities of foreign issuers.



 Minimum Initial Investment:
 \$10,000

 Subsequent Investment:
 \$1,000

 Systematic Investment:

 Distribution Frequency:
 Quarterly

 Assets Under Management (\$M):
 \$145.3

 Price per Unit:
 \$20.79

 Inception Date:
 October 7, 2010

 Value of \$10,000 over 10 years:
 \$18,908

Benchmark Index:

Morningstar Canada Liquid Bond (40%) Morningstar Canada Large-Mid (35%) Morningstar Developed Markets Large-Mid Cap

Management Fee: 0.70%
MER: 0.91%
Portfolio Manager: National Bank Investments

Sub-Advisor: Jarislowsky, Fraser Limited

Available Fund Codes:

E Series	NBC3901
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Portfolio Asset Mix (% of Net Assets)



Sector Allocation	%
Financial Services	27.75
Technology	20.57
Consumer Goods & Services	17.50
Healthcare	10.13
Industrial Goods & Services	9.84
Real Estate	7.46
Energy	3.55
Basic Materials	3.20

Top Holdings	%
Interactive Brokers Group Inc Cl	3.77
Brookfield Corp Cl	2.39
Amazon.com Inc	2.38
Alphabet Inc Cl	2.36
Mastercard Inc CI	2.27
Microsoft Corp	2.26
Boston Scientific Corp	2.16
Toronto-Dominion Bank	2.08
Abbott Laboratories	1.93
Bank of Montreal	1.88
Total of Top Holdings of the Fund (% of Net Assets):	23.48
Total Number of Securities Held:	209

Dividend Yield (Trailing Yield) 1.27

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
3.11	16.86	16.13	-12.90	13.62	8.85	15.39

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
0.73	5.15	-0.70	10.58	11.08	8 28	6.58	7.35

As at July 31, 2025

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Series

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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.