

# NBI SmartBeta Low Volatility Canadian Equity Fund

Advisor Series  
Category: Canadian Equity

## Investment Objective

To provide long-term capital growth. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio composed mainly of equity securities of Canadian companies that are selected using quantitative analysis of risk factors. It is expected that investments in foreign securities will not exceed approximately 10% of the fund's assets.

## Fund Details

### Investment horizon

Less than 1 year	At least 1 year	At least 3 years	<b>At least 5 years</b>
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### Fund volatility

Low	<b>Low to medium</b>	Medium	Medium to high	High
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Style	Sector Deviation	Market Capitalization
Value	Minimal	Small
<b>Blend</b>	Moderate	<b>Mid</b>
Growth	<b>Wide</b>	Large

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$279.6
Price per Unit:	\$14.20
Inception Date:	October 30, 2015
Value of \$10,000 since inception:	\$17,796

### Benchmark Index:

S&amp;P/TSX Composite

Management Fee:	1.75%
MER:	2.09%
Portfolio Manager:	National Bank Trust Inc.

## Management Fee Reduction Plan<sup>1</sup>

For High Net Worth investors  
Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.050%
2	Next \$250,000	0.100%
3	In excess of \$500,000	0.150%

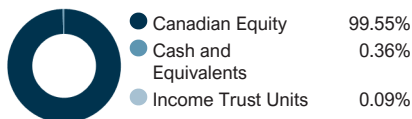
<sup>1</sup> Subject to satisfying one of the Plan admissibility criteria.  
\* The levels apply according to the market value of the assets.

## Available Fund Codes:

<b>Advisor Series</b>	
Initial Sales Charge	NBC496
Deferred Sales Charge	NBC596
Low Sales Charge	NBC696
<b>F Series</b>	NBC796
<b>O Series</b>	NBC396

## Portfolio Asset Mix

(% of Net Assets)



## Sector Allocation (%)

Consumer Goods & Services	23.68
Utilities	17.88
Basic Materials	16.07
Financial Services	13.37
Industrial Goods & Services	12.52
Telecommunications	6.66
Technology	5.26
Real Estate	4.56

Dividend Yield (Trailing Yield) **2.46**

## Calendar Returns (%)

YTD	2023	2022	2021	2020	2019	2018
5.81	6.84	-5.97	16.79	4.82	21.40	-7.69

## Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
3.12	2.75	9.04	7.82	4.41	7.37	-	6.94

## Top Holdings (%)

Loblaw Cos Ltd	4.24
Metro Inc	3.61
Dollarama Inc	3.12
Thomson Reuters Corp	3.07
George Weston Ltd	2.88
Waste Connections Inc	2.78
Empire Co Ltd CI	2.68
TMX Group Ltd	2.58
Hydro One Ltd	2.56
Fairfax Financial Holdings Ltd	2.46
<b>Total of Top Holdings of the Fund (% of Net Assets):</b>	<b>29.98</b>
<b>Total Number of Securities Held:</b>	<b>52</b>

As at May 31, 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.