

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 | At least 5 years |
|------------------|-----------------|------------------|-------------------------|

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: | Annually |
| Assets Under Management (\$M): | \$313.0 |
| Price per Unit: | \$15.74 |
| Inception Date: | October 30, 2015 |
| Value of \$10,000 since inception: | \$19,726 |

Benchmark Index:

S&P/TSX Composite

| | |
|-----------------|-------|
| Management Fee: | 1.75% |
| MER: | 2.10% |

Portfolio Manager:

Management Fee Reduction Plan¹

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% |

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

| | |
|-----------------------|--------|
| Initial Sales Charge | NBC496 |
| Deferred Sales Charge | NBC596 |
| Low Sales Charge | NBC696 |

F Series

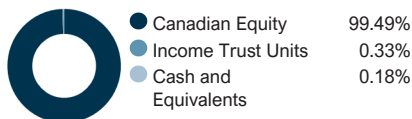
NBC796

O Series

NBC396

Portfolio Asset Mix

(% of Net Assets)



Sector Allocation (%)

| | |
|-----------------------------|-------|
| Consumer Goods & Services | 23.58 |
| Utilities | 19.45 |
| Financial Services | 14.25 |
| Basic Materials | 12.88 |
| Industrial Goods & Services | 11.46 |
| Telecommunications | 7.67 |
| Technology | 5.53 |
| Real Estate | 5.18 |

Dividend Yield (Trailing Yield) 2.37

Calendar Returns (%)

| YTD | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------|------|-------|-------|------|-------|-------|
| 17.29 | 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 |
|---------|----------|----------|--------|---------|---------|----------|-----------------|
| -0.25 | 3.62 | 14.31 | 27.82 | 6.36 | 8.36 | - | 7.84 |

Top Holdings (%)

| | |
|---|--------------|
| BMO Low Volatility Canadian Equity ETF (ZLB) | 3.67 |
| Loblaw Cos Ltd | 3.64 |
| Empire Co Ltd CI | 3.60 |
| Metro Inc | 3.54 |
| Hydro One Ltd | 2.62 |
| George Weston Ltd | 2.61 |
| Dollarama Inc | 2.58 |
| Waste Connections Inc | 2.56 |
| Fortis Inc | 2.50 |
| Thomson Reuters Corp | 2.45 |
| Total of Top Holdings of the Fund (% of Net Assets): | 29.77 |
| Total Number of Securities Held: | 52 |

As at October 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.