As at February 29, 2024

# NBI SmartBeta Low Volatility Canadian Equity Fund

F Series
Category: Canadian Equity

NATIONAL BANK INVESTMENTS

## 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):** | $281.4 |
| **Price per Unit:** | $14.32 |
| **Inception Date:** | October 30, 2015 |
| **Value of $10,000 since inception:** | $19,118 |
| **Benchmark Index:** | S&P/TSX Composite |
| **Management Fee:** | 0.65% |
| **MER:** | 0.86% |
| **Portfolio Manager:** | National Bank Trust Inc. |

## Management Fee Reduction Plan[1]

For High Net Worth investors

| Level | Amount Applicable 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)

| | |
|---|---|
| Canadian Equity | 99.66% |
| Cash and Equivalents | 0.34% |

## Sector Allocation (%)

| | |
|---|---|
| Consumer Goods & Services | 24.21 |
| Utilities | 17.80 |
| Basic Materials | 13.98 |
| Financial Services | 13.26 |
| Industrial Goods & Services | 12.91 |
| Telecommunications | 7.38 |
| Technology | 5.55 |
| Real Estate | 4.91 |
| **Dividend Yield (Trailing Yield)** | **2.47** |

## Top Holdings (%)

| | |
|---|---|
| Loblaw Cos Ltd | 4.01 |
| Metro Inc | 3.78 |
| Empire Co Ltd Cl | 2.96 |
| Thomson Reuters Corp | 2.91 |
| Waste Connections Inc | 2.91 |
| George Weston Ltd | 2.74 |
| Hydro One Ltd | 2.73 |
| Dollarama Inc | 2.63 |
| TMX Group Ltd | 2.60 |
| Intact Financial Corp | 2.42 |
| **Total of Top Holdings of the Fund (% of Net Assets):** | **29.69** |
| **Total Number of Securities Held:** | **52** |

## Calendar Returns (%)

| YTD | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---|---|---|---|---|---|
| 3.17 | 8.14 | -4.81 | 18.25 | 6.10 | 22.89 | -6.63 |

## Annualized Returns (%)

| 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | 10 years | Since Inception |
|---|---|---|---|---|---|---|---|
| 1.92 | 6.41 | 7.65 | 6.79 | 8.19 | 8.57 | - | 8.09 |

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## Disclosure

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