NBI SmartBeta Low Volatility Global Equity Fund



F Series

Category: Global 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 companies located around the world that are selected using quantitative analysis of risk factors.

Fund Details

Investment horizon

Less than 1	At least 1	At least 3	At least 5
year	year	years	year
•			-

Fund volatility

Market

Style	Sector Deviation	Capitalization		
Value	Minimal	Small		
Blend	Moderate	Mid		
Growth	Wide	Large		

Minimum Initial Investment: \$500 Subsequent Investment: Systematic Investment: \$25 Distribution Frequency: Annually Assets Under Management (\$M): \$118.5 Price per Unit: \$11.99 October 30, 2015 Inception Date: Value of \$10,000 over 10 years: \$19,527 Benchmark Index:

MSCI World

Management Fee: 0.75%
MER: 0.98%

Portfolio Manager:

National Bank Investments Inc.

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.

Available Fund Code:

Advisor Series

 Initial Sales Charge
 NBC498

 Deferred Sales Charge
 NBC598

 Low Sales Charge
 NBC698

 F Series
 NBC798

 O Series
 NBC398

Portfolio Asset Mix (% of Net Assets)



United States	67.39%
European Union	14.11%
Japan	6.02%
Other	3.30%
Canada	3.15%
Multi-National	3.01%
Asia/Pacific Rim	2.68%
Latin America	0.34%

Sector Allocation

	70
Consumer Goods & Services	25.17
Utilities	18.09
Healthcare	15.59
Financial Services	11.31
Industrial Goods & Services	10.01
Telecommunications	5.20
Energy	3.43
Basic Materials	3.30
Technology	3.07
Exchange Traded Fund	3.01
Real Estate	1.81
Other	0.01
Dividend Yield (Trailing Yield)	2.73

Top Holdings	%
iShares MSCI Global Min Vol Factor ETF (ACWV)	3.01
Consolidated Edison Inc	1.92
Johnson & Johnson	1.74
Kroger Co	1.59
General Mills Inc	1.47
Duke Energy Corp	1.41
Northrop Grumman Corp	1.27
AmerisourceBergen Corp	1.23
American Electric Power Co Inc	1.20
CME Group Inc CI	1.20
Total of Top Holdings of the Fund (% of Net Assets):	16.04
Total Number of Securities Held:	502

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
5.89	17.30	7.21	-4.13	9.78	7.12	14.62

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-1.43	2.01	2.45	6.56	12.34	8.64	6.92	6.92

As at October 31, 2025

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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.