As at October 31, 2026

# NBI SmartBeta Low Volatility Canadian Equity Fund

Investor 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 year** |
|---|---|---|---|

**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):** | $235.4 |
| **Price per Unit:** | $20.53 |
| **Inception Date:** | October 30, 2015 |
| **Value of $10,000 over 10 years:** | $23,425 |
| **Benchmark Index:** | |
| S&P/TSX Composite | |
| **Management Fee:** | 1.75% |
| **MER:** | 2.10% |
| **Portfolio Manager:** | |
| National Bank Investments Inc. | |

## Available Fund Codes:

| | |
|---|---|
| **Investor Series** | NBC896 |

## Portfolio Asset Mix (% of Net Assets)



| | |
|---|---|
| Canadian Equity | 99.72% |
| Cash and Equivalents | 0.21% |
| Income Trust Units | 0.05% |
| Domestic Bonds | 0.02% |

## Sector Allocation

| | % |
|---|---|
| Utilities | 23.10 |
| Consumer Goods & Services | 22.87 |
| Financial Services | 16.92 |
| Telecommunications | 13.18 |
| Industrial Goods & Services | 9.90 |
| Energy | 7.97 |
| Technology | 3.05 |
| Basic Materials | 1.89 |
| Real Estate | 1.12 |
| **Dividend Yield (Trailing Yield)** | 1.39 |

## Top Holdings

| | % |
|---|---|
| Fortis Inc | 5.04 |
| Quebecor Inc Cl B | 4.81 |
| Hydro One Ltd | 4.80 |
| Loblaw Cos Ltd | 4.62 |
| Emera Inc | 4.51 |
| BCE Inc | 4.23 |
| Metro Inc | 3.63 |
| Empire Co Ltd Cl | 3.62 |
| Canadian Utilities Ltd Cl | 3.29 |
| Thomson Reuters Corp | 2.88 |
| **Total of Top Holdings of the Fund (% of Net Assets):** | **41.43** |
| **Total Number of Securities Held:** | **52** |

## Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|---|
| 10.29 | 18.99 | 17.61 | 6.84 | -5.97 | 16.79 | 4.82 |

## Annualized Returns (%)

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|---|---|---|---|---|---|---|---|
| 6.20 | -0.28 | 5.69 | 13.87 | 18.93 | 9.62 | 8.89 | 9.06 |

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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.

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