

# NBI Conservative Portfolio

Investor Series (NBC922)  
Category: Global Fixed Income Balanced

## Investment Objective

To ensure high current income and some long-term capital appreciation. To achieve this, it invests primarily in a diversified range of fixed income and equity mutual funds (which may include exchange-traded funds ("ETFs")).

## Fund Details

### Investment horizon:

|                  |                        |                  |                  |
|------------------|------------------------|------------------|------------------|
| Less than 1 year | <b>At least 1 year</b> | At least 3 years | At least 5 years |
|------------------|------------------------|------------------|------------------|

### Fund volatility

|     |                      |        |                |      |
|-----|----------------------|--------|----------------|------|
| Low | <b>Low to medium</b> | Medium | Medium to high | High |
|-----|----------------------|--------|----------------|------|

### Tactical Deviation

|                   |              |                |             |
|-------------------|--------------|----------------|-------------|
| Fixed Income      | <b>Under</b> | Neutral        | Over        |
| Canadian Equities | Under        | Neutral        | <b>Over</b> |
| Global Equities   | Under        | <b>Neutral</b> | Over        |

Minimum Initial Investment: \$500  
 Subsequent Investment: \$50  
 Systematic Investment: \$25  
 Distribution Frequency: Quarterly  
 Assets Under Management (\$M): \$3,148.1  
 Price per Unit: \$11.60  
 Inception Date: May 19, 2017  
 Value of \$10,000 since inception: \$12,667  
 Benchmark Index:

Morningstar Canada Liquid Bond 70%  
 Morningstar Canada Large-Mid 10.50%  
 Morningstar Developed Markets ex North America 6%  
 Morningstar Emerging Markets Large-Mid 3%  
 Morningstar US Large Cap 10.50%

Management Fee: 1.50%

MER: 1.93%

Portfolio Manager: National Bank Investments Inc.

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

### For High Net Worth investors Amount Applicable

| Level | to the level*        | Rate   |
|-------|----------------------|--------|
| 1     | \$174,999.99 or less | 0.100% |
| 2     | \$175,000 or more    | 0.200% |

<sup>1</sup> Subject to have a market value of at least \$100,000 to benefit from this Reduction Plan.

\* For Investor, R and F-2 Series of all NBI Portfolios.

## Who is this fund for?

Investors who:

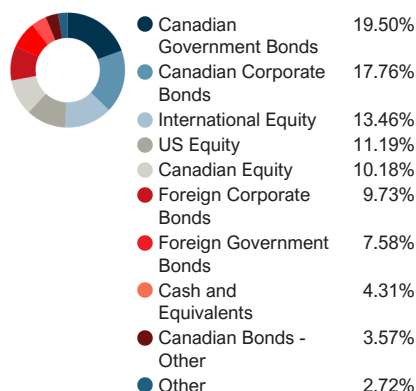
- are looking to invest for the short to medium term (at least one year);
- are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
- are looking for a high level of current income and some long-term capital appreciation.

## Subscriber Rights

Under the securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document; or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

## Portfolio Asset Mix (% of Net Assets)



## Top Funds (%)

|   | Actual |
|---|--------|
| NBI Sustainable Canadian Bond ETF (NSCB)          | 15.82  |
| NBI Bond Fund Investor Series                     | 13.53  |
| NBI Corporate Bond Fund Investor Series           | 10.35  |
| NBI Tactical Asset Allocation Fund                | 10.04  |
| NBI Unconstrained Fixed Income Fund Adv Ser / DSC | 8.82   |
| NBI Global Tactical Bond Fund Investor Series     | 8.61   |
| NBI U.S. Equity Private Portfolio                 | 5.84   |
| Purpose Structured Equity Yield Portfolio II      | 3.59   |
| NBI High Yield Bond Fund Investor Series          | 3.51   |
| NBI Diversified Emerging Markets Equity Fd        | 2.52   |

## Calendar Returns (%)

| YTD  | 2024 | 2023 | 2022   | 2021 | 2020 | 2019 |
|------|------|------|--------|------|------|------|
| 1.45 | 7.65 | 8.64 | -12.33 | 5.33 | 7.85 | 9.99 |

## Annualized Returns (%)

| Funds   | 1 month     | 3 months     | 6 months    | 1 year      | 3 years     | 5 years     | 10 years | Since Inception |
|---|-------------|--------------|-------------|-------------|-------------|-------------|----------|-----------------|
| <b>Fixed Income</b>                               |             |              |             |             |             |             |          |                 |
| NBI Sustainable Canadian Bond ETF (NSCB)          | 0.03        | -1.00        | 0.42        | 7.02        | 3.53        | 0.05        | -        | 0.24            |
| NBI Bond Fund Investor Series                     | -0.11       | -1.33        | -0.10       | 5.91        | 2.46        | -1.12       | 0.62     | 6.34            |
| NBI Corporate Bond Fund Investor Series           | 0.33        | -0.52        | 0.80        | 7.23        | 4.31        | 0.82        | 1.44     | 2.42            |
| NBI Global Tactical Bond Fund Investor Series     | -0.84       | -1.37        | -0.99       | 2.88        | 0.98        | -0.91       | -        | 0.16            |
| NBI High Yield Bond Fund Investor Series          | 1.77        | 0.37         | 1.20        | 7.66        | 4.08        | 3.46        | 2.12     | 4.04            |
| <b>Canadian Equities</b>                          |             |              |             |             |             |             |          |                 |
| NBI Sustainable Canadian Equity ETF (NSCE)        | 4.92        | 6.19         | 9.51        | 24.81       | 16.19       | 16.08       | -        | 14.66           |
| NBI Canadian All Cap Equity Fund Investor Series  | 5.74        | 4.63         | 5.54        | 18.96       | 10.72       | 14.33       | 7.09     | 8.57            |
| NBI Canadian Equity Growth Fund                   | 4.87        | 2.43         | 3.70        | 16.04       | 11.58       | 12.63       | 9.15     | 9.19            |
| NBI Canadian Equity Fund                          | 5.57        | 1.99         | 2.27        | 21.61       | 16.59       | -           | -        | 11.69           |
| <b>Global Equities</b>                            |             |              |             |             |             |             |          |                 |
| NBI U.S. Equity Private Portfolio                 | 7.08        | -3.97        | -1.77       | 9.90        | 18.82       | 18.14       | -        | 18.09           |
| NBI Diversified Emerging Markets Equity Fd        | 4.55        | 1.82         | 7.74        | 13.41       | 8.51        | 9.88        | -        | 9.63            |
| NBI SmartData U.S. Equity Fund Advisor Ser / DSC  | 5.94        | -6.31        | -4.91       | 11.63       | 15.62       | 13.74       | 10.49    | 9.78            |
| NBI SmartData International Equity Fund           | 4.50        | 4.50         | 13.34       | 15.12       | 14.44       | 11.26       | 5.28     | 5.81            |
| NBI Active International Equity ETF (NINT)        | 2.66        | -1.27        | 1.27        | 4.24        | 10.59       | -           | -        | 2.16            |
| NBI Global Small Cap Fund                         | 7.03        | 0.27         | 0.77        | 8.65        | -           | -           | -        | 7.74            |
| NBI Sustainable Global Equity ETF (NSGE)          | 6.52        | -2.06        | -5.15       | 4.03        | 7.96        | 8.57        | -        | 9.41            |
| NBI International Equity Fund                     | 2.81        | -3.29        | 2.76        | 5.51        | -           | -           | -        | 11.04           |
| NBI Active Global Equity Fund                     | 6.60        | -1.72        | 0.78        | 6.99        | -           | -           | -        | 17.54           |
| <b>Tactical Balanced</b>                          |             |              |             |             |             |             |          |                 |
| NBI Tactical Asset Allocation Fund                | 2.57        | -0.56        | 0.68        | 10.88       | 5.68        | 6.49        | -        | 6.05            |
| <b>Other</b>                                      |             |              |             |             |             |             |          |                 |
| NBI Unconstrained Fixed Income Fund Adv Ser / DSC | 0.27        | 0.26         | 0.81        | 4.06        | 2.06        | 1.45        | -        | 0.88            |
| <b>Portfolio</b>                                  | <b>1.75</b> | <b>-0.63</b> | <b>0.51</b> | <b>7.49</b> | <b>5.00</b> | <b>3.68</b> | <b>-</b> | <b>2.99</b>     |

As at May 31, 2025

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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.