As at July 31, 2026

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	**At least 1 year**	At least 3 years	At least 5 year

Fund volatility

Low	**Low to Medium**	Medium	Medium to High	High

Tactical Deviation

Fixed Income	**Under**	Neutral	Over
Canadian Equities	Under	Neutral	**Over**
Global Equities	Under	**Neutral**	Over

Minimum Initial Investment: $500
Subsequent Investment: $50
Systematic Investment: $25
Distribution Frequency: Quarterly
Assets Under Management ($M): $3,423.8
Price per Unit: $11.97
Inception Date: May 19, 2017
Value of $10,000 since inception: $13,601
Benchmark Index:
Morningstar Canada Liquid Bond TR CAD (70%)
Morningstar Canada Large-Mid GR CAD (9%)
Morningstar US Large Cap TR CAD (12%)
Morningstar Developped Markets ex North America GR CAD (6%)
Morningstar Emerging Markets Large-Mid GR CAD (3%)
Management Fee: 1.50%
MER: 1.93%
Portfolio Manager:
National Bank Investments Inc.

Management Fee Reduction Plan[1]

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%

[1] 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)

Canadian Corporate Bonds	19.37%
Canadian Government Bonds	16.72%
US Equity	14.73%
International Equity	12.38%
Foreign Corporate Bonds	12.25%
Canadian Equity	11.07%
Foreign Government Bonds	6.66%
Cash and Equivalents	3.16%
Canadian Bonds - Funds	1.88%
Other	1.78%

Top Funds

	%
NBI Sustainable Canadian Bond ETF (NSCB)	14.26
NBI Bond Fund	13.89
NBI Corporate Bond Fund	10.43
NBI Tactical Asset Allocation Fund	10.11
NBI Unconstrained Fixed Income Fund	8.67
NBI Global Tactical Bond Fund	8.59
NBI U.S. Equity Private Portfolio	4.96
NBI SmartData U.S. Equity Fund	3.98
Purpose Structured Equity Yield Fund Series	3.63
NBI High Yield Bond Fund	3.36

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
2.87	5.90	7.65	8.64	-12.33	5.33	7.85

Annualized Returns (%)

Regulations restrict the presentation of performance figures until a fund reaches its one-year anniversary.

Fixed Income	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Sustainable Canadian Bond ETF (NSCB)	-1.68	0.07	-0.28	2.07	4.08	0.28	-	0.43
NBI Bond Fund	-1.61	0.31	0.14	2.72	4.61	0.58	1.87	3.72
NBI Corporate Bond Fund	-1.30	0.42	0.25	3.19	6.24	2.22	3.17	4.20
NBI Global Tactical Bond Fund	-1.33	-0.11	-0.46	1.54	3.34	0.24	1.84	2.54
NBI High Yield Bond Fund	-0.23	0.35	0.81	3.78	7.28	3.38	4.57	5.56
Canadian Equities	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Canadian All Cap Equity Fund	2.21	4.25	11.27	22.04	17.34	11.42	9.21	9.12
NBI SmartData Canadian Equity Fund	-	-	-	-	-	-	-	-
NBI Canadian Equity Fund	3.13	7.87	9.20	11.68	15.72	10.63	-	11.92
NBI Sustainable Canadian Equity ETF (NSCE)	1.42	8.33	14.73	9.78	15.64	11.73	-	13.43
CI MStar Canada Moment Indx ETF (WXM)	-4.18	-1.16	10.20	35.30	26.60	17.25	14.27	13.27
NBI Canadian Equity Growth Fund ETF Series (NBCG)	-	-	-	-	-	-	-	-
Global Equities	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI U.S. Equity Private Portfolio	-0.11	6.14	6.77	9.80	16.07	13.62	-	17.76
NBI SmartData U.S. Equity Fund	-0.56	7.27	10.54	20.67	21.47	15.44	-	15.47
Purpose Structured Equity Yield Fund Series	-0.40	-0.34	0.90	4.66	8.30	4.10	-	4.36
NBI SmartData International Equity Fund	0.06	8.04	10.22	31.32	22.58	14.49	11.30	9.78
NBI Diversified Emerging Markets Equity Fd	-5.81	5.26	10.91	39.45	21.95	10.76	-	14.19
NBI U.S. Equity Index Fund	-1.45	7.50	11.78	20.33	21.56	14.69	-	15.53
NBI International Equity Fund	-3.14	7.75	8.10	15.30	10.95	-	-	10.77
NBI International Value Fund	1.22	7.88	8.50	14.73	9.30	-	-	9.48
NBI Active Global Equity Fund	-1.07	7.01	7.07	10.33	13.12	-	-	16.13
NBI Active International Equity ETF (NINT)	1.61	6.80	6.99	12.79	8.42	3.28	-	3.52
NBI Sustainable Global Equity ETF (NSGE)	-3.13	4.83	4.55	3.99	7.43	3.36	-	9.12
Tactical Balanced	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Tactical Asset Allocation Fund	-1.46	3.75	5.96	16.92	12.45	6.68	-	7.80
Other	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Unconstrained Fixed Income Fund	-1.20	0.27	-0.56	3.34	4.44	1.83	-	2.69
Portfolio	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
Portfolio	-1.27	1.70	2.28	6.03	6.79	2.51	-	3.40

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Disclosure

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