NBI Balanced Portfolio

Investor Series (NBC924) Category: Global Neutral Balanced

BANK

NATIONAL INVESTMENTS

Investment Objective

To ensure current income and 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 At least At least At least 1 year 1 year 5 years

Fund volatility

Low	Low to medium	Medium	Medium to high	High					
Tactical Deviation									
Fixed Inc	come	Under	Neutral	Over					

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): \$5,533.5 Price per Unit: \$13.44 May 19, 2017 Inception Date: Value of \$10,000 since inception: \$14,529 Benchmark Index:

Morningstar Canada Liquid Bond 40% Morningstar Canada Large-Mid 21% Morningstar Developed Markets ex North America

> Morningstar Emerging Markets Large-Mid 6% Morningstar US Large Cap 21%

Management Fee: 1.75% MER: 2.22% National Bank Trust Inc. Portfolio Manager:

Management Fee Reduction Plan¹ For High Net Worth investors

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.

Who is this fund for?

Investors who:

- are looking to invest for the medium term (at least three years);
- are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
- are looking for current income and 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 U.S. Equity Private Portfolio	13.00
NBI Tactical Asset Allocation Fund	10.08
NBI Sustainable Canadian Bond ETF (NSCB)	8.03
NBI Bond Fund Investor Series	6.69
NBI Corporate Bond Fund Investor Series	5.99
NBI Diversified Emerging Markets Equity Fund Inv	5.52
NBI Canadian Equity Fund	5.31
NBI Canadian All Cap Equity Fund Investor Series	5.28
NBI Canadian Equity Growth Fund	5.10
NBI Sustainable Canadian Equity ETF (NSCE)	5.08

Calendar Returns (%)

YTD	2023	2022	2021	2020	2019	2018
9.62	11.53	-12.51	11.86	9.57	14.11	-4.99

Annualized Returns (%)

NBI Bond Fund Investor Series -1.11 0.88 6.08 10.62 -1.27 -0.55 0.80 6.38	Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
NSCB NBI Bond Fund Investor Series -1.11 0.88 6.08 11.82 0.08 - - -0.18 NBI Corporate Bond Fund Investor Series -0.72 1.48 6.11 12.08 0.36 0.65 1.49 2.35 NBI High Yield Bond Fund Investor Series -0.53 2.41 6.06 13.46 0.83 1.60 1.95 4.04 NBI Canadian Equity Fund 1.00 4.05 10.82 29.29 8.26 - - 10.65 1.081 NBI Canadian Equity Fund -0.14 2.17 8.91 24.67 7.15 9.75 7.22 8.34 NBI Canadian Equity Growth Fund -1.01 1.21 8.73 22.20 4.80 11.02 9.13 8.95 NBI Canadian Equity ETF (NSCE) -0.63 2.80 11.82 30.65 10.43 - - 13.36 1.36 10.08	Fixed Income								•
NBI Corporate Bond Fund Investor Series -0.72 1.48 6.11 12.08 0.36 0.65 1.49 2.35		-1.04	1.22	6.60	11.82	0.08	-	-	-0.18
Series -0.72 1.48 0.11 12.08 0.38 0.85 1.49 2.33 2.33 2.41 6.06 13.46 0.83 1.60 1.95 4.04 2.35 2.35 2.41 6.06 13.46 0.83 1.60 1.95 4.04 2.35 2.35 2.41 6.06 13.46 0.83 1.60 1.95 4.04 2.35	NBI Bond Fund Investor Series	-1.11	0.88	6.08	10.62	-1.27	-0.55	0.80	6.38
Canadian Equities Canadian Equity Fund 1.00 4.05 10.82 29.29 8.26 - - 10.60 10.8		-0.72	1.48	6.11	12.08	0.36	0.65	1.49	2.35
NBI Canadian Equity Fund 1.00 4.05 10.82 29.29 8.26 - - 10.60		-0.53	2.41	6.06	13.46	0.83	1.60	1.95	4.04
NBI Canadian All Cap Equity Fund Investor Series -0.14 2.17 8.91 24.67 7.15 9.75 7.22 8.34 NBI Canadian Equity Growth Fund -1.01 1.21 8.73 22.20 4.80 11.02 9.13 8.95 NBI Sustainable Canadian Equity ETF (NSCE) -0.63 2.80 11.82 30.65 10.43 - - 13.38 SI US. Equity Equity Frivate Portfolio 0.94 1.91 10.52 29.50 13.57 - - 19.96 NBI Diversified Emerging Markets Equity Fund Inv 1.41 3.67 14.65 36.70 11.88 14.61 11.58 10.08 NBI SmartData U.S. Equity Fund 1.41 3.67 14.65 36.70 11.88 14.61 11.58 10.08 NBI SmartData International Equity Fund -2.55 -1.53 5.20 22.58 6.99 6.58 5.11 5.21 NBI Active International Equity ETF (NINT) -3.38 -0.76 5.61 22.88 1.44 - - 1.79 NBI Global Small Cap Fund Advisor Series -0.54 1.43 10.71 27.25 1.74 - - 11.38 NBI International Equity Fund -0.54 1.43 10.71 27.25 1.74 - - 11.38 NBI International Equity Fund Advisor Series -2.58 -0.60 5.74 23.59 - - - - 20.77 NBI Global Equity Fund -1.50 -0.79 6.31 25.81 - - - 20.77 Tactical Balanced NBI Tactical Asset Allocation Fund -0.17 2.50 9.38 15.56 2.77 5.96 - 5.95 NBI USUSIAINABE Fixed Income Fund Adv Ser / DSC -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 -1.89 -0.79 -1.80 N	Canadian Equities								
NBI Canadian Equity Growth Fund -1.01 1.21 8.73 22.20 4.80 11.02 9.13 8.95 8.96 (NSCE) -0.63 2.80 11.82 30.65 10.43 - - 13.38 13.38 13.39	NBI Canadian Equity Fund	1.00	4.05	10.82	29.29	8.26	-	-	10.63
NBI Sustainable Canadian Equity ETF (NSCE) -0.63 2.80 11.82 30.65 10.43 - - 13.38		-0.14	2.17	8.91	24.67	7.15	9.75	7.22	8.34
Comparison of the Property o	NBI Canadian Equity Growth Fund	-1.01	1.21	8.73	22.20	4.80	11.02	9.13	8.95
NBI U.S. Equity Private Portfolio 0.94 1.91 10.52 29.50 13.57 - 19.90 NBI Diversified Emerging Markets Equity Fund Inv -1.18 1.98 5.85 18.81 -0.95 - - -1.24 NBI SmartData U.S. Equity Fund Advisor Ser / DSC 1.41 3.67 14.65 36.70 11.88 14.61 11.58 10.09 NBI SmartData International Equity Fund -2.55 -1.53 5.20 22.58 6.99 6.58 5.11 5.21 NBI Active International Equity ETF (NINT) -3.38 -0.76 5.61 22.88 1.44 - - 1.79 NBI Global Small Cap Fund Advisor Series -4.26 -3.21 4.74 21.10 - - - 4.75 NBI Sustainable Global Equity ETF (NSGE) -0.54 1.43 10.71 27.25 1.74 - - 11.38 NBI International Equity Fund Advisor Series -2.58 -0.60 5.74 23.59 - - - 11.39 NBI Active Glob	. ,	-0.63	2.80	11.82	30.65	10.43	-	-	13.38
NBI Diversified Emerging Markets Equity Fund Inv	Global Equities								
Equity Fund Inv NBI SmartData U.S. Equity Fund Advisor Ser / DSC NBI SmartData International Equity Fund -2.55 -1.53 -1.53 -2.58 -1.53 -2.58 -1.53 -2.58 -1.53 -2.58 -1.53 -2.58 -2.58 -2.58 -2.58 -2.59 -2.58 -2.59 -2.58 -2.59 -2.58 -2.59 -2.58 -2.59 -2.58	NBI U.S. Equity Private Portfolio	0.94	1.91	10.52	29.50	13.57	-	-	19.96
Advisor Ser / DSC NBI SmartData International Equity Fund NBI Active International Equity ETF (NINT) NBI Global Small Cap Fund Advisor Series NBI Sustainable Global Equity ETF (NSGE) NBI International Equity Fund Advisor Series NBI International Equity Fund Advisor Series NBI Active Global Equity Fund Advisor Series NBI Active Global Equity Fund Advisor Series NBI International Equity Fund Advisor Series NBI International Equity Fund Advisor Series NBI Active Global Equity Fund Series NBI Active Global Equity Fund Series NBI Coloral Series NBI Coloral Series NBI Unconstrained Fixed Income Fund Adv Ser / DSC NBI Global Tactical Bond Fund Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 -0.79 -0.13		-1.18	1.98	5.85	18.81	-0.95	-	-	-1.24
Fund -2.55 -1.53 5.20 22.58 6.99 6.58 5.11 5.21 NBI Active International Equity ETF (NINT) NBI Global Small Cap Fund Advisor Series -4.26 -3.21 4.74 21.10 - - - 4.75 NBI Sustainable Global Equity ETF (NSGE) NBI International Equity Fund Advisor Series NBI International Equity Fund Advisor Series NBI Active Global Equity Fund -1.50 -0.79 6.31 25.81 - - 20.72 Tactical Balanced NBI Tactical Asset Allocation Fund -0.17 2.50 9.38 15.56 2.77 5.96 - 5.95 Other NBI Unconstrained Fixed Income Fund Adv Ser / DSC NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13	, ,	1.41	3.67	14.65	36.70	11.88	14.61	11.58	10.05
NBI Global Small Cap Fund Advisor Series -4.26 -3.21 4.74 21.10 - - - 4.75		-2.55	-1.53	5.20	22.58	6.99	6.58	5.11	5.21
Series 4.76 -3.21 4.74 21.10 - - - - 4.75 NBI Sustainable Global Equity ETF (NSGE) -0.54 1.43 10.71 27.25 1.74 - - 11.36 NBI International Equity Fund Advisor Series -2.58 -0.60 5.74 23.59 - - - - 11.37 NBI Active Global Equity Fund -1.50 -0.79 6.31 25.81 - - - 20.77 Tactical Balanced NBI Tactical Asset Allocation Fund -0.17 2.50 9.38 15.56 2.77 5.96 - 5.95 Other NBI Unconstrained Fixed Income Fund Adv Ser / DSC -1.77 0.21 3.11 8.10 -0.88 0.52 - 0.69 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 3.12 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bond Fund -1.76 -0.38 -1.89 -0.79 - 0.13 NBI Global Tactical Bo		-3.38	-0.76	5.61	22.88	1.44	-	-	1.79
NSGE -0.54 1.43 10.71 27.25 1.74 -	•	-4.26	-3.21	4.74	21.10	-	-	-	4.75
Series -2.58 -0.60 5.74 23.59 - - - - 11.31 NBI Active Global Equity Fund -1.50 -0.79 6.31 25.81 - - - 20.72 Tactical Balanced NBI Tactical Asset Allocation Fund -0.17 2.50 9.38 15.56 2.77 5.96 - 5.95 Other NBI Unconstrained Fixed Income Fund Adv Ser / DSC -1.77 0.21 3.11 8.10 -0.88 0.52 - 0.69 NBI Global Tactical Bond Fund Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13		-0.54	1.43	10.71	27.25	1.74	-	-	11.38
Tactical Balanced NBI Tactical Asset Allocation Fund -0.17 2.50 9.38 15.56 2.77 5.96 - 5.95		-2.58	-0.60	5.74	23.59	-	-	-	11.31
NBI Tactical Asset Allocation Fund -0.17 2.50 9.38 15.56 2.77 5.96 - 5.95 Other NBI Unconstrained Fixed Income Fund Adv Ser / DSC -1.77 0.21 3.11 8.10 -0.88 0.52 - 0.69 NBI Global Tactical Bond Fund Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13	NBI Active Global Equity Fund	-1.50	-0.79	6.31	25.81	-	-	-	20.72
Other NBI Unconstrained Fixed Income Fund Adv Ser / DSC -1.77 0.21 3.11 8.10 -0.88 0.52 - 0.69 NBI Global Tactical Bond Fund Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13	Tactical Balanced								
NBI Unconstrained Fixed Income Fund Adv Ser / DSC -1.77 0.21 3.11 8.10 -0.88 0.52 - 0.69 NBI Global Tactical Bond Fund Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13	NBI Tactical Asset Allocation Fund	-0.17	2.50	9.38	15.56	2.77	5.96	-	5.95
Adv Ser / DSC -1.77 0.21 3.11 8.10 -0.88 0.52 - 0.69 NBI Global Tactical Bond Fund Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13	Other								
Investor Series -1.76 -0.38 3.12 8.85 -1.89 -0.79 - 0.13		-1.77	0.21	3.11	8.10	-0.88	0.52	-	0.69
Portfolio 0.67 1.20 7.25 10.22 2.44 0.40 5.44		-1.76	-0.38	3.12	8.85	-1.89	-0.79	-	0.13
-0.07 1.20 7.35 19.22 3.11 6.19 - 5.14	Portfolio	-0.67	1.20	7.35	19.22	3.11	6.19	-	5.14

^{*} For Investor, R and F-2 Series of all NBI Portfolios.

As at October 31, 2024

NBI Balanced Portfolio

Investor Series (NBC924) Category: Global Neutral Balanced



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.