

NBI Presumed Sound Investments Fund

Advisor Series

Category: Canadian Fixed Income Balanced

Investment Objective

The fund's objective is to provide current income while focusing on capital preservation and purchasing power, yet remaining an investment that is presumed sound within the meaning of the Civil Code of Québec. The fund invests directly, or through investments in securities of other mutual funds (that may include exchange-traded funds ("ETFs")), in a portfolio composed mainly of Canadian and foreign equity and fixed-income securities. It is expected that investments in foreign securities will not exceed approximately 30% of the fund's assets.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$166.5
Price per Unit:	\$10.14
Inception Date:	May 14, 2019
Value of \$10,000 since inception:	\$10,144

Benchmark Index:

Morningstar Canada Liquid Bond	(70%)
Morningstar Canada Large-Mid	(30%)

Management Fee: 1.50%

MER:

Portfolio Manager: National Bank Trust Inc.

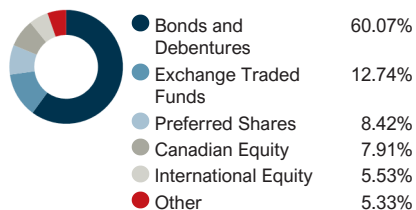
Available Fund Codes:

Advisor Series

Initial Sales Charge NBC9499

F Series NBC9799

Portfolio Asset Mix (% of Net Assets)



Sector Allocation (%)

Exchange Traded Funds	32.63
Financials	22.91
Energy	9.31
Utilities	6.15
Industrials	5.49
Consumer Staples	5.07
Communication Services	4.63
Consumer Discretionary	3.21
Materials	3.17
Health Care	2.60
Real Estate	1.81
Asset Backed Securities	1.57
Information Technology	1.45

Top Holdings (%)

NBI Corporate Bond Fund	60.67
NBI SmartBeta Global Equity Fund	10.32
NBI Preferred Equity Fund F Series	8.64
NBI Canadian High Conviction Equity Private Pf F	7.62
NBI Global Real Assets Income ETF (NREA)	7.48
NBI Liquid Alternatives ETF (NALT)	5.02
Cash and Cash Equivalents	0.25
Total of Top Holdings of the Fund (% of Net Assets):	100.00
Total Number of Securities Held:	7

Calendar returns (%)

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

Annualized Returns (%)

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

As at December 31, 2019

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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.