As at August 31, 2025

NBI Private Wealth Management Balanced Profile

Investor Series (NBC983)
Category: Global Neutral Balanced

Investment Objective

To provide income and capital appreciation over the long-term. It aims to deliver on its objective by investing in a portfolio comprised primarily of fixed-income securities and preferred and common shares of Canadian and foreign companies.

Fund Details:

Investment horizon

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

Fund volatility

Low	**Low to medium**	Medium	Medium to high	High

Minimum Initial Investment:	$250,000
Subsequent Investment:	$100
Systematic Investment:	$100
Distribution Frequency:	Monthly
Assets Under Management ($M):	$8,658.1
Price per Unit:	$19.91
Inception Date:	October 30, 2015
Value of $100,000 since inception:	$199,100
MER:	0.54%
TER:	0.08%
Trailing Commission: (included within the Service Fees)	Max annual 1.50%
Portfolio Manager:	National Bank Investments Inc.

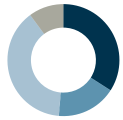
Service Fees

Level	NBI Private Wealth Management Amount Applicable to the level*	Rate**
1	First $250,000	1.500%
2	Next $250,000	0.850%
3	In excess of $500,000	0.750%

*The levels apply according to the market value of the assets.
**Taxes not included

Portfolio Asset Mix

(% of Net Assets)



Fixed Income	34.08%
Canadian Equities	17.25%
Global Equities	38.55%
Tactical Balanced	10.12%

Funds

Category	Min Target	Target	Max Target	Actual
Fixed Income	30.00%	35.00%	50.00%	34.08%
Canadian Equities	11.00%	15.00%	31.00%	17.25%
Global Equities	29.00%	40.00%	49.00%	38.55%
Tactical Balanced	5.00%	10.00%	15.00%	10.12%

Calendar Returns (%)

	YTD	2024	2023	2022	2021	2020	2019
Investor Series	5.96	13.26	12.32	-9.16	13.55	9.82	15.40

Benchmark Index

Morningstar Canada Large-Mid 21%, Morningstar Canada Liquid Bond 40%, Morningstar Developed Markets ex North America 12%, Morningstar Emerging Markets Large-Mid 6%, Morningstar US Large Cap 21%

Annualized Returns (%)

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

Fixed Income	Market (%)	Volatility	MER	TER	Trailing	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
NBI Canadian Bond Private Portfolio	7.26	Low	0.18	0.00	0.51	0.43	-0.06	-0.97	3.25	4.27	-0.17	-	1.91
NBI Canadian Fixed Income Private Portfolio	8.72	Low	-	-	-	-	-	-	-	-	-	-	-
NBI Corporate Bond Private Portfolio	5.83	Low	0.17	0.00	0.51	0.16	0.50	0.64	5.94	6.37	1.75	-	3.41
NBI Non-Traditional Fixed Income Private Portfolio	12.27	Low to medium	0.92	0.04	0.51	1.04	2.68	2.80	5.06	6.18	2.99	-	2.97
Canadian Equities	**Market (%)**	**Volatility**	**MER**	**TER**	**Trailing**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Canadian Equity Private Portfolio	5.74	Medium	0.40	0.05	0.51	2.68	5.37	10.63	19.29	16.28	16.45	-	9.40
NBI Canadian High Conviction Equity Private Portfolio	5.95	Medium	0.40	0.14	0.51	4.39	9.07	13.12	24.20	17.09	16.99	-	11.13
NBI Sustainable Canadian Equity Fund	5.56	Medium	0.39	-	-	-0.27	-0.54	5.64	15.70	16.15	-	-	12.39
Global Equities	**Market (%)**	**Volatility**	**MER**	**TER**	**Trailing**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Active International Equity Fund	1.85	Medium	-	-	-	-	-	-	-	-	-	-	-
NBI Diversified Emerging Markets Equity Fund	5.77	Medium	1.21	0.37	0.51	3.02	12.14	13.82	21.05	12.42	7.37	-	8.31
NBI Global Equity Markets Private Portfolio	8.89	Medium	-	-	-	-	-	-	-	-	-	-	-
NBI Global Small Cap Fund	1.79	Medium to high	-	-	-	-	-	-	-	-	-	-	-
NBI International High Conviction Equity Private Portfolio	1.88	Medium	0.52	0.03	0.51	2.17	-0.69	-4.28	-0.10	14.59	8.72	-	9.98
NBI SmartData International Equity Fund	3.97	Medium	0.52	0.09	1.00	4.15	5.08	10.27	18.39	21.21	-	-	11.55
NBI Sustainable Global Equity Fund	0.93	Medium	0.58	-	-	0.64	5.42	3.07	2.97	10.76	-	-	3.44
NBI U.S. Equity Private Portfolio	10.78	Medium	0.52	0.05	0.51	0.49	9.11	4.62	13.93	20.50	16.70	-	17.31
NBI U.S. High Conviction Equity Private Portfolio	2.69	Medium	0.52	0.01	0.51	2.51	7.69	0.47	8.98	16.33	13.72	-	14.87
Tactical Balanced	**Market (%)**	**Volatility**	**MER**	**TER**	**Trailing**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
NBI Tactical Asset Allocation Fund	10.12	Low to medium	0.46	0.00	0.51	2.37	5.45	4.68	11.81	8.74	6.07	-	6.36
Portfolio	**Market (%)**	**Volatility**	**MER**	**TER**	**Trailing**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**
Portfolio		Low to medium	0.54	0.08	0.51	0.81	5.85	3.11	10.00	10.42	8.42	-	7.31

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As at August 31, 2025

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Investor Series (NBC983)
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Monthly Distribution Details

	983 Investor Series			993 Retirement Series				
Date	Price/Unit ($)	Monthly Distribution/ Unit ($) (incl. cap. gains)	Annual Distribution/Unit (%) (excl. cap. gains)	Price/Unit ($)	Monthly Income ($)	Return of Capital ($)	Annual Distribution/ Unit (%) (excl. cap. gains)	Reinv. Cap.Gains
July 31, 2025	19.91	0.0187	1.13	19.92	0.0373	0.0403	4.68	-
June 30, 2025	19.75	0.0177	1.08	19.76	0.0268	0.0435	4.27	-
May 30, 2025	19.39	0.0167	1.03	19.40	0.0246	0.0523	4.76	-
April 30, 2025	18.81	0.0181	1.16	18.82	0.0290	0.0476	4.88	-
Total		0.0713			0.1176	0.1837		

Fund name	Who is this fund for?
Investment objective	**Investors who:**
NBI Tactical Asset Allocation Fund The fund's objective is to ensure long-term capital growth. The fund primarily invests tactically, directly or through investments in securities of other mutual funds (that may include exchange-traded funds ("ETFs")), in fixed-income and equity securities from around the world.	• are looking to invest for the medium to long term (at least three years); • are looking to optimize the risk-return ratio of their portfolio through active management and a reduction in overall risk.
NBI Canadian Bond Private Portfolio To provide a high level of current income and sustained capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of Canadian government and Canadian corporate bonds. It is expected that investments in debt securities of foreign companies will not exceed approximately 40% of the fund's assets.	• are looking to invest for the short to medium term (At least 1 year); • wish to add a source of interest income to their portfolio.
NBI Canadian Fixed Income Private Portfolio To provide a high level of current income and sustained capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of Canadian government and Canadian corporate bonds. See the prospectus for more details.	• are looking to invest for the short to medium term (at least one year); • wish to add a source of interest income to their portfolio.
NBI Corporate Bond Private Portfolio To provide long-term capital growth and to generate high current income. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of investment-grade debt securities of Canadian companies. The fund may invest approximately 40% of its assets in foreign debt securities.	• are looking to invest for the medium to long term (at least 3 years); • want to receive interest income regularly; • want to diversify your investment by taking advantage of corporate debt securities.
NBI Non-Traditional Fixed Income Private Portfolio To provide current income while focusing on capital preservation. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio composed mainly of fixed-income securities of issuers around the world selected using different non-traditional investment strategies.	• are looking to invest for the medium term (at least 3 years); • are looking to diversify your investments by participating in global markets.
NBI Canadian Equity Private Portfolio To provide long-term capital growth while focusing on the preservation of invested capital. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of common shares of Canadian companies. It is expected that investments in foreign securities will not exceed approximately 10 % of the fund's assets.	• are looking to invest for the long term (at least 5 years); • wish to receive dividend income; • wish to add a growth component to their portfolio.
NBI Canadian High Conviction Equity Private Portfolio To provide long-term capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio that consists primarily of common shares of Canadian companies selected using a high conviction investment approach. It is expected that investments in foreign securities will not exceed approximately 10 % of the fund's assets.	• are looking to invest for the long term (at least 5 years); • wish to add a growth component to their portfolio.
NBI Sustainable Canadian Equity Fund To provide long-term capital growth while following a sustainable approach to investing. It invests, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of equity securities of Canadian companies.	• want to invest your money for the long term (at least five years); • wish to add a Canadian equity fund to your portfolio.
NBI Active International Equity Fund The NBI Active International Equity Fund's investment objective is to provide long-term capital growth. It invests, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of common shares of international companies.	• are looking to invest for the short to medium term (at least one year) • want to receive interest income regularly • wish to add a source of interest income to their portfolio
NBI Diversified Emerging Markets Equity Fund 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 common shares of issues located in emerging markets.	• want to invest your money for the long term (at least five years); • are seeking to diversify your investments with exposure to emerging markets.
NBI Global Equity Markets Private Portfolio Ensure long-term capital appreciation by investing primarly in a diverse mix of global equity mutual funds (that may include exchange-traded funds ("ETFs")). It is expected that investments in emerging market securities will not exceed approximately 25% of the fund's net assets.	• are looking to invest for the long term; • are seeking to diversify their investments with exposure to global markets.
NBI Global Small Cap Fund The fund's investment objective is to provide long-term capital appreciation by investing, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of equity securities of small and medium capitalization companies located around the world. It is expected that investments in emerging market securities will not exceed approximately 20% of the fund's net assets.	• are looking to invest for the long term (at least five years) • can tolerate a medium level of risk • are seeking to diversify their investments with exposure to global markets.

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Fund name	Who is this fund for?
Investment objective	**Investors who:**
NBI International High Conviction Equity Private Portfolio To provide long-term capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio comprised primarily of common shares of companies located outside of North America selected using a high conviction investment approach.	• are looking to invest for the long term (at least 5 years); • are seeking to diversify their investments through exposure to international markets.
NBI SmartData International Equity Fund To provide long-term capital growth. This fund invests directly, or through investments in securities of other mutual funds, in a portfolio mainly composed of equities of foreign companies located outside North America and in American Depository Receipts (ADR) traded on recognized stock exchanges.	• are looking to invest for the long term (at least 5 years); • are looking to diversify their investments through exposure to international markets.
NBI Sustainable Global Equity Fund To provide long-term capital growth while following a sustainable approach to investing. It invests, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of equity securities of companies located around the world.	• are looking to diversify your investments with exposure to global markets; • want to invest your money for the long term (at least five years).
NBI U.S. Equity Private Portfolio To provide long-term capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a diversified portfolio consisting primarily of common shares of U.S. companies.	• are looking to invest for the long term (at least 5 years); • are seeking to diversify their investments with exposure to U.S. markets.
NBI U.S. High Conviction Equity Private Portfolio To provide long-term capital growth. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio consisting primarily of common shares of U.S. companies selected using a high conviction investment approach.	• are looking to invest for the long term (at least 5 years); • are seeking to diversify their investments with exposure to U.S. markets.

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- cancel your purchase within 48 hours after you receive confirmation of the purchase.

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