

Your range of investment options



Other investment options



NBI Altamira CashPerformer®

The NBI Altamira CashPerformer® Account is a high interest rate bank account. The interest is calculated daily on your account balance and paid on a monthly basis. This savings account offers maximum flexibility and security. No account fees or service charges.

Investment funds

The following investment funds are available under the VRSP if you choose an option other than the default investment instructions:

Fund Name	Category	Manager
NBI Bond Fund	Income Funds	Fiera Capital Corporation
NBI Canadian Equity Fund	Canadian Equity Funds	Jarislowsky, Fraser Limited
NBI U.S. Equity Index Fund	Global Equity Funds	National Bank Trust Inc.
NBI International Equity Index Fund	Global Equity Funds	National Bank Trust Inc.

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NBI 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 mutual fund investments (the "Funds"). Please read the prospectus of the Funds before investing. The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.

NBI ETFs are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. Management fees, brokerage fees and expenses all may be associated with investments in exchange-traded funds (ETFs). Please read the prospectus or ETF Facts document(s) before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. ETF units are bought and sold at market price on a stock exchange and brokerage commissions will reduce returns. NBI ETFs do not seek to return any predetermined amount at maturity.

The NBI Portfolios (the "Portfolios") 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 mutual fund investments. Please read the prospectus of the Portfolios before investing. The Portfolios' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. The Portfolios are not guaranteed, their values change frequently and past performance may not be repeated.

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NBI Bond Fund

O Series

Category: Canadian Fixed Income

Investment Objective

To provide a high level of income, reasonable unit price stability and sustained capital growth. The fund invests primarily in Canadian federal and provincial bonds. It is expected that investments in foreign securities will not exceed approximately 30% of the fund's net 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:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Monthly

Assets Under Management (\$M): \$2,494.2

Price per Unit: \$11.53

Inception Date: January 30, 2004

Value of \$10,000 over 10 years: \$15,694

Benchmark Index:

FTSE Can. Univ. Bond

Management Fee:

MER: 0.02%

Portfolio Manager: Fiera Capital Corporation

Portfolio Asset Mix (% of Net Assets)



Weighting by Country (%)

Canada	97.95
United States	2.05

Credit Rating

AAA	20.01
AA	34.21
A	26.83
BBB	18.26
BB	0.69

Average Duration (Years) 8.91

Average Maturity (Years) 11.75

Average Coupon 3.11

Gross Yield to Maturity (%)† 1.86

Gross Current Yield (%)‡ 2.65

Calendar Returns (%)

YTD	2020	2019	18	2017	2016	2015
10.09	10.09	7.00	65	2.97	1.74	2.99

Annualized Returns (%)

1 month	3 months	6 months	10.09	3 years	5 years	10 years	Since Inception
0.53	1.05	1.82		6.19	4.64	4.61	4.94

Top Holdings (%)

Ontario Province 4.65% 02-Jun-2041	2.60
Canada Government 2.00% 01-Dec-2051	2.07
Ontario Province 2.60% 02-Jun-2027	2.04
Ontario Province 2.65% 02-Dec-2050	1.77
Ontario Province 2.05% 02-Jun-2030	1.72
Ontario Province 2.90% 02-Jun-2028	1.47
Canada Housing Trust No 1 2.40% 15-Dec-2022	1.42
Ontario Province 5.60% 02-Jun-2035	1.39
Ontario Province 3.50% 02-Jun-2043	1.34
Toronto-Dominion Bank 3.11% 22-Apr-2025	1.25
Total of Top Holdings of the Fund (% of Net Assets):	17.07
Total Number of Securities Held:	566

Allocation by Maturity (%)

Under one year	3.14
From 1 year to 5 years	30.50
From 5 years to 10 years	28.55
More than 10 years	37.81

†The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

‡Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

NBI Canadian Equity Fund

O Series

Category: Canadian Equity

Investment Objective

To ensure long-term capital growth while applying policies focused on protection of invested capital. The fund invests primarily in equity securities of a variety of Canadian companies traded on recognized markets such as common shares, preferred shares and convertible securities which, when exercised, will enable the purchase of these types of shares. It is expected that investments in foreign securities will not exceed approximately 30% of the fund's net 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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Style	Sector Deviation	Market Capitalization
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Minimum Initial Investment:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Annually

Assets Under Management (\$M): \$545.1

Price per Unit: \$25.63

Inception Date: March 18, 2002

Value of \$10,000 over 10 years: \$16,353

Benchmark Index:

S&P/TSX Composite

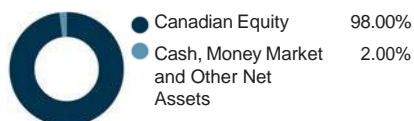
Management Fee:

MER: 0.02%

Portfolio Manager: Jarislowsky, Fraser Limited

Portfolio Asset Mix

(% of Net Assets)



Sector Allocation (%)

Financials	25.47
Industrials	22.97
Information Technology	11.84
Consumer Discretionary	11.74
Consumer Staples	11.47
Materials	7.44
Energy	5.75
Real Estate	3.32

Average Dividend Yield: 2.49

Calendar Returns (%)

YTD	2020	2019	2018	2017	2016	2015
2.31	2.31	18.02	-7.84	7.99	16.95	-6.33

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
2.63	12.52	19.03	2.31	3.63	7.04	5.04	5.69

Top Holdings (%)

Brookfield Asset Management Inc CI	5.54
Bank of Nova Scotia	4.96
Toronto-Dominion Bank	4.94
Enbridge Inc	4.43
Canadian National Railway Co	4.29
Manulife Financial Corp	4.24
CAE Inc	3.89
Alimentation Couche-Tard Inc CI B	3.82
Open Text Corp	3.66
Thomson Reuters Corp	3.57
Total of Top Holdings of the Fund (% of Net Assets):	43.34
Total Number of Securities Held:	36

NBI U.S. Equity Index Fund

O Series

Category: U.S. Equity

Investment Objective

To ensure long-term capital growth by tracking the performance of the Morningstar® U.S. Large-Mid Index, an index of shares of the largest U.S. companies in terms of market capitalization. The fund invests directly, or indirectly through investments in securities of other mutual funds or through the use of derivatives, in a portfolio composed mainly of shares of U.S. companies.

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:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Annually

Assets Under Management (\$M): \$19.3

Price per Unit: \$12.26

Inception Date: May 14, 2018

Value of \$10,000 since inception: \$14,609

Benchmark Index:

Morningstar US Large-Mid Index

Management Fee:

MER: 0.03%

Portfolio Manager: National Bank Trust Inc.

Portfolio Asset Mix (% of Net Assets)

Top Holdings (%)

Total of Top Holdings of the Fund
(% of Net Assets):

Total Number of Securities Held:

Weighting by Country (%)

Sector Allocation (%)

Calendar Returns (%)

YTD	2020	2019	2018	2017	2016	2015
18.82	18.82	24.64	-	-	-	-

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
1.95	8.03	15.95	18.82	-	-	-	15.48

NBI International Equity Index Fund

O Series

Category: International Equity

Investment Objective

To ensure long-term capital growth by tracking the performance of the Morningstar® Developed Market ex-North America Large Cap Index, an index of large-capitalization companies located in those markets. The fund invests directly, or indirectly through investments in securities of other mutual funds or through the use of derivatives, in a portfolio composed mainly of shares of companies located outside of North America.

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:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Annually

Assets Under Management (\$M): \$40.6

Price per Unit: \$10.18

Inception Date: May 14, 2018

Value of \$10,000 since inception: \$10,799

Benchmark Index:

Morningstar Developed Markets ex-North America Index

Management Fee:

MER: 0.03%

Portfolio Manager: National Bank Trust Inc.

Portfolio Asset Mix (% of Net Assets)

Top Holdings (%)

Total of Top Holdings of the Fund
(% of Net Assets):

Total Number of Securities Held:

Weighting by Country (%)

Sector Allocation (%)

Calendar Returns (%)

YTD	2020	2019	2018	2017	2016	2015
6.37	6.37	14.42	-	-	-	-

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
3.00	10.67	13.57	6.37	-	-	-	2.96

NBI Conservative Portfolio

O Series (NBC9922)

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 years
------------------	------------------------	------------------	------------------

Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Tactical Deviation

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

Minimum Initial Investment:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Quarterly

Assets Under Management (\$M): \$2,261.8

Price per Unit: \$10.13

Inception Date: December 3, 2020

Value of \$10,000 since inception:

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:

MER: 0.02%

Portfolio Manager: National Bank Trust Inc.

Who is this fund for?

Investors who:

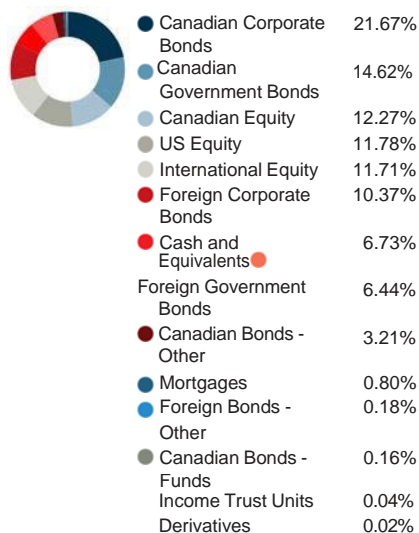
- are looking to invest for the short to medium term (at least one year);
- are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
- are looking for a high level of current income and some long-term capital appreciation.

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)



Funds (%)

	Actual
NBI Bond Fund	25.32
NBI Corporate Bond Fund	12.71
NBI Tactical Asset Allocation Fund	10.00
NBI Unconstrained Fixed Income Fund	8.30
NBI Global Tactical Bond Fund	8.24
NBI Global Equity Fund	5.37
NBI SmartData U.S. Equity Fund	3.86
Purpose Structured Equity Yield Portfolio II CI	3.66
NBI Preferred Equity Fund	3.01
NBI SmartData International Equity Fund	2.91
NBI Diversified Emerging Markets Equity Fd	2.67
NBI High Yield Bond Fund	2.52
NBI Canadian Equity Fund	2.47
NBI Canadian Equity Growth Fund	2.47
NBI Canadian All Cap Equity Fund	2.43
NBI U.S. Equity Private Portfolio	1.72
NBI Small Cap Fund	1.54
Purpose Structured Equity Yield Portfolio Series	0.75
Cash and Cash Equivalents	

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.

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fixed Income								
NBI Bond Fund	0.39	0.57	0.95	8.36	4.52	3.00	3.01	7.13
NBI Corporate Bond Fund	0.79	2.01	3.55	9.02	-	-	-	6.88
NBI Unconstrained Fixed Income Fund	1.07	4.75	6.80	6.32	4.20	-	-	3.44
NBI Global Tactical Bond Fund	0.53	2.24	4.01	7.60	5.01	4.37	-	4.43
NBI Preferred Equity Fund	3.69	9.73	23.56	7.29	0.17	5.12	-	2.10
NBI High Yield Bond Fund	1.42	6.07	10.00	-0.37	1.69	4.63	3.92	4.56
Canadian Equities								
NBI Canadian Equity Fund	2.42	11.89	17.59	-0.17	1.09	4.42	2.51	5.13
NBI Canadian Equity Growth Fund	2.71	5.78	16.59	13.17	-	-	-	10.85
NBI Small Cap Fund	4.77	10.86	22.75	12.66	1.75	3.55	3.66	8.87
Global Equities								
NBI Global Equity Fund	2.87	6.57	16.07	15.21	13.63	12.03	13.06	3.90
NBI SmartData U.S. Equity Fund	1.45	5.91	12.14	13.88	11.40	11.62	-	11.39
Purpose Structured Equity Yield Portfolio II CI	-	-	-	-	-	-	-	-
NBI SmartData International Equity Fund	3.57	10.18	13.99	4.87	3.36	5.28	-	5.82
NBI Diversified Emerging Markets Equity Fd	8.26	18.45	35.73	39.25	-	-	-	27.06
NBI U.S. Equity Private Portfolio	-	-	-	-	-	-	-	-
Purpose Structured Equity Yield Portfolio Series	1.42	10.55	14.46	-0.77	-	-	-	-0.06
Tactical Balanced								
NBI Tactical Asset Allocation Fund	1.54	5.70	9.68	9.89	-	-	-	9.44
Other								
NBI Canadian All Cap Equity Fund	-	-	-	-	-	-	-	-
Portfolio	-	-	-	-	-	-	-	-

NBI Moderate Portfolio

O Series (NBC9923)

Category: Global Neutral Balanced

Investment Objective

To ensure high 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 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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Tactical Deviation

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

Minimum Initial Investment:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Quarterly

Assets Under Management (\$M): \$2,153.3

Price per Unit: \$10.15

Inception Date: December 3, 2020

Value of \$10,000 since inception:

Benchmark Index:

Morningstar Canada Liquid Bond 55%

Morningstar Canada Large-Mid 15.75%

Morningstar Developed Markets ex North America 9%

Morningstar Emerging Markets Large-Mid 4.5%

Morningstar US Large Cap 15.75%

Management Fee:

MER: 0.02%

Portfolio Manager: National Bank Trust Inc.

Who is this fund for?

Investors who:

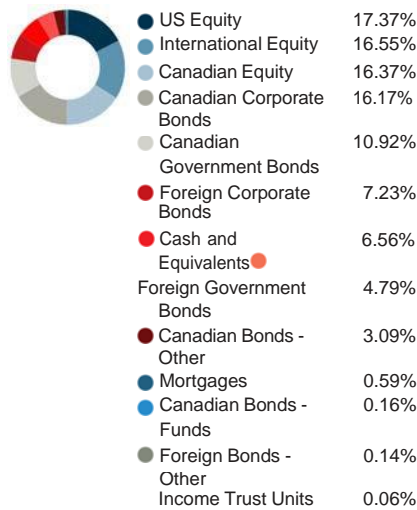
- are looking to invest for the short to medium term (at least one year);
- are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
- are looking for a high level of current income and some long-term capital appreciation.

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)



Funds (%)

	Actual
NBI Bond Fund	18.92
NBI Tactical Asset Allocation Fund	9.96
NBI Corporate Bond Fund	9.49
NBI Global Equity Fund	8.62
NBI Unconstrained Fixed Income Fund	6.18
NBI Global Tactical Bond Fund	6.14
NBI SmartData U.S. Equity Fund	6.09
NBI SmartData International Equity Fund	4.61
NBI Diversified Emerging Markets Equity Fd	4.24
Purpose Structured Equity Yield Portfolio II CI	4.03
NBI Canadian Equity Fund	3.84
NBI Canadian Equity Growth Fund	3.84
NBI Canadian All Cap Equity Fund	3.76
NBI Small Cap Fund	2.77
NBI U.S. Equity Private Portfolio	2.75
NBI Preferred Equity Fund	2.55
NBI High Yield Bond Fund	1.29
Purpose Structured Equity Yield Portfolio Series	0.86
Cash and Cash Equivalents	0.05

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.

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fixed Income								
NBI Bond Fund	0.39	0.57	0.95	8.36	4.52	3.00	3.01	7.13
NBI Corporate Bond Fund	0.79	2.01	3.55	9.02	-	-	-	6.88
NBI Unconstrained Fixed Income Fund	1.07	4.75	6.80	6.32	4.20	-	-	3.44
NBI Global Tactical Bond Fund	0.53	2.24	4.01	7.60	5.01	4.37	-	4.43
NBI Preferred Equity Fund	3.69	9.73	23.56	7.29	0.17	5.12	-	2.10
NBI High Yield Bond Fund	1.42	6.07	10.00	-0.37	1.69	4.63	3.92	4.56
Canadian Equities								
NBI Canadian Equity Fund	2.42	11.89	17.59	-0.17	1.09	4.42	2.51	5.13
NBI Canadian Equity Growth Fund	2.71	5.78	16.59	13.17	-	-	-	10.85
NBI Small Cap Fund	4.77	10.86	22.75	12.66	1.75	3.55	3.66	8.87
Global Equities								
NBI Global Equity Fund	2.87	6.57	16.07	15.21	13.63	12.03	13.06	3.90
NBI SmartData U.S. Equity Fund	1.45	5.91	12.14	13.88	11.40	11.62	-	11.39
NBI SmartData International Equity Fund	3.57	10.18	13.99	4.87	3.36	5.28	-	5.82
NBI Diversified Emerging Markets Equity Fd	8.26	18.45	35.73	39.25	-	-	-	27.06
Purpose Structured Equity Yield Portfolio II CI	-	-	-	-	-	-	-	-
NBI U.S. Equity Private Portfolio	-	-	-	-	-	-	-	-
Purpose Structured Equity Yield Portfolio Series	1.42	10.55	14.46	-0.77	-	-	-	-0.06
Tactical Balanced								
NBI Tactical Asset Allocation Fund	1.54	5.70	9.68	9.89	-	-	-	9.44
Other								
NBI Canadian All Cap Equity Fund	-	-	-	-	-	-	-	-
Portfolio	-	-	-	-	-	-	-	-

NBI Balanced Portfolio

O Series (NBC9924)

Category: Global Neutral Balanced

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 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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Tactical Deviation

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

Minimum Initial Investment:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Quarterly

Assets Under Management (\$M): \$3,223.1

Price per Unit: \$10.18

Inception Date: December 3, 2020

Value of \$10,000 since inception:

Benchmark Index:

Morningstar Canada Liquid Bond 40%

Morningstar Canada Large-Mid 21%

Morningstar Developed Markets ex North America 12%

Morningstar Emerging Markets Large-Mid 6%

Morningstar US Large Cap 21%

Management Fee:

MER: 0.02%

Portfolio Manager: National Bank Trust Inc.

Who is this fund for?

Investors who:

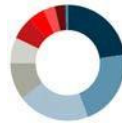
- are looking to invest for the medium term (at least three years);
- are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
- are looking for current income and long-term capital appreciation.

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)



US Equity	22.89%
International Equity	21.35%
Canadian Equity	20.31%
Canadian Corporate Bonds	10.42%
Canadian Government Bonds	7.07%
Cash and Equivalents	6.42%
Foreign Corporate Bonds	4.59%
Foreign Government Bonds	3.26%
Canadian Bonds - Other	2.97%
Mortgages	0.39%
Canadian Bonds - Funds	0.16%
Foreign Bonds - Other	0.09%
Income Trust Units	0.08%

Funds (%)

	Actual
NBI Bond Fund	12.25
NBI Global Equity Fund	11.88
NBI Tactical Asset Allocation Fund	9.92
NBI SmartData U.S. Equity Fund	8.30
NBI SmartData International Equity Fund	6.29
NBI Corporate Bond Fund	6.09
NBI Diversified Emerging Markets Equity Fd	5.81
NBI Canadian Equity Fund	5.23
NBI Canadian Equity Growth Fund	5.22
NBI Canadian All Cap Equity Fund	5.11
Purpose Structured Equity Yield Portfolio II CI	4.39
NBI Unconstrained Fixed Income Fund	4.21
NBI Global Tactical Bond Fund	
NBI Small Cap Fund	3.93
NBI U.S. Equity Private Portfolio	3.78
NBI Preferred Equity Fund	1.95
Purpose Structured Equity Yield Portfolio Series	0.96
NBI High Yield Bond Fund	0.48
Cash and Cash Equivalents	0.03

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.

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fixed Income								
NBI Bond Fund	0.39	0.57	0.95	8.36	4.52	3.00	3.01	7.13
NBI Corporate Bond Fund	0.79	2.01	3.55	9.02	-	-	-	6.88
NBI Unconstrained Fixed Income Fund	1.07	4.75	6.80	6.32	4.20	-	-	3.44
NBI Global Tactical Bond Fund	0.53	2.24	4.01	7.60	5.01	4.37	-	4.43
NBI Preferred Equity Fund	3.69	9.73	23.56	7.29	0.17	5.12	-	2.10
NBI High Yield Bond Fund	1.42	6.07	10.00	-0.37	1.69	4.63	3.92	4.56
Canadian Equities								
NBI Canadian Equity Fund	2.42	11.89	17.59	-0.17	1.09	4.42	2.51	5.13
NBI Canadian Equity Growth Fund	2.71	5.78	16.59	13.17	-	-	-	10.85
NBI Small Cap Fund	4.77	10.86	22.75	12.66	1.75	3.55	3.66	8.87
Global Equities								
NBI Global Equity Fund	2.87	6.57	16.07	15.21	13.63	12.03	13.06	3.90
NBI SmartData U.S. Equity Fund	1.45	5.91	12.14	13.88	11.40	11.62	-	11.39
NBI SmartData International Equity Fund	3.57	10.18	13.99	4.87	3.36	5.28	-	5.82
NBI Diversified Emerging Markets Equity Fd	8.26	18.45	35.73	39.25	-	-	-	27.06
Purpose Structured Equity Yield Portfolio II CI	-	-	-	-	-	-	-	-
NBI U.S. Equity Private Portfolio	-	-	-	-	-	-	-	-
Purpose Structured Equity Yield Portfolio Series	1.42	10.55	14.46	-0.77	-	-	-	-0.06
Tactical Balanced								
NBI Tactical Asset Allocation Fund	1.54	5.70	9.68	9.89	-	-	-	9.44
Other								
NBI Canadian All Cap Equity Fund	-	-	-	-	-	-	-	-
Portfolio	-	-	-	-	-	-	-	-

NBI Growth Portfolio

O Series (NBC9925)

Category: Global Equity Balanced

Investment Objective

To provide long-term capital appreciation and some current income. 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 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Tactical Deviation

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

Minimum Initial Investment:**Subsequent Investment:****Systematic Investment:****Distribution Frequency:** Quarterly**Assets Under Management (\$M):** \$1,133.3**Price per Unit:** \$0.21**Inception Date:** December 3, 2020**Value of \$10,000 since inception:****Benchmark Index:**

Morningstar Canada Liquid Bond 20%

Morningstar Canada Large-Mid 18%

Morningstar Developed Markets ex North America 16%

Morningstar Emerging Markets Large-Mid 8%

Morningstar US Large Cap 28%

Management Fee:**MER:** 0.02%**Portfolio Manager:** National Bank Trust Inc.**Who is this fund for?**

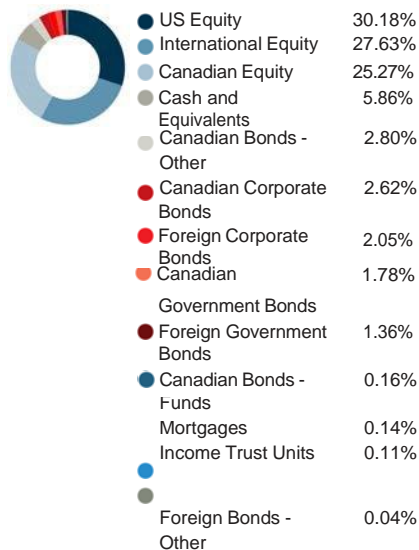
Investors who:

- 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 long-term capital appreciation and some current income.

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)**Funds (%)**

	Actual
NBI Global Equity Fund	16.20
NBI SmartData U.S. Equity Fund	11.21
NBI Tactical Asset Allocation Fund	9.88
NBI SmartData International Equity Fund	8.50
NBI Diversified Emerging Markets Equity Fd	7.90
NBI Canadian Equity Fund	7.02
NBI Canadian Equity Growth Fund	7.00
NBI Canadian All Cap Equity Fund	6.86
NBI Small Cap Fund	5.56
NBI U.S. Equity Private Portfolio	5.15
Purpose Structured Equity Yield Portfolio II CI	4.32
NBI Bond Fund	
NBI Global Tactical Bond Fund	1.74
NBI Unconstrained Fixed Income Fund	1.59
NBI Corporate Bond Fund	1.59
Purpose Structured Equity Yield Portfolio Series	1.01
NBI Preferred Equity Fund	0.91
NBI High Yield Bond Fund	0.35

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.

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fixed Income								
NBI Bond Fund	0.39	0.57	0.95	8.36	4.52	3.00	3.01	7.13
NBI Unconstrained Fixed Income Fund	1.07	4.75	6.80	6.32	4.20	-	-	3.44
NBI Global Tactical Bond Fund	0.53	2.24	4.01	7.60	5.01	4.37	-	4.43
NBI Corporate Bond Fund	0.79	2.01	3.55	9.02	-	-	-	6.88
NBI Preferred Equity Fund	3.69	9.73	23.56	7.29	0.17	5.12	-	2.10
NBI High Yield Bond Fund	1.42	6.07	10.00	-0.37	1.69	4.63	3.92	4.56
Canadian Equities								
NBI Canadian Equity Fund	2.42	11.89	17.59	-0.17	1.09	4.42	2.51	5.13
NBI Canadian Equity Growth Fund	2.71	5.78	16.59	13.17	-	-	-	10.85
NBI Small Cap Fund	4.77	10.86	22.75	12.66	1.75	3.55	3.66	8.87
Global Equities								
NBI Global Equity Fund	2.87	6.57	16.07	15.21	13.63	12.03	13.06	3.90
NBI SmartData U.S. Equity Fund	1.45	5.91	12.14	13.88	11.40	11.62	-	11.39
NBI SmartData International Equity Fund	3.57	10.18	13.99	4.87	3.36	5.28	-	5.82
NBI Diversified Emerging Markets Equity Fd	8.26	18.45	35.73	39.25	-	-	-	27.06
NBI U.S. Equity Private Portfolio	-	-	-	-	-	-	-	-
Purpose Structured Equity Yield Portfolio II CI	-	-	-	-	-	-	-	-
Purpose Structured Equity Yield Portfolio Series	1.42	10.55	14.46	-0.77	-	-	-	-0.06
Tactical Balanced								
NBI Tactical Asset Allocation Fund	1.54	5.70	9.68	9.89	-	-	-	9.44
Other								
NBI Canadian All Cap Equity Fund	-	-	-	-	-	-	-	-
Portfolio	-	-	-	-	-	-	-	-

NBI Equity Portfolio

O Series (NBC9926)
Category: Global Equity

Investment Objective

To ensure 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 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Minimum Initial Investment:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Quarterly

Assets Under Management (\$M): \$200.7

Price per Unit: \$10.25

Inception Date: December 3, 2020

Value of \$10,000 since inception:

Benchmark Index:

Morningstar Canada Large-Mid 35%
Morningstar Developed Markets ex North America 20%
Morningstar Emerging Markets Large-Mid 10%
Morningstar US Large Cap 35%

Management Fee:

MER: 0.03%

Portfolio Manager: National Bank Trust Inc.

Who is this fund for?

Investors who:

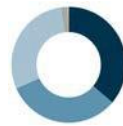
- are looking to invest for the long term (at least five years);
- are looking for a turnkey solution composed of several asset classes in order to achieve a fully diversified portfolio;
- are looking for long-term capital appreciation.

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)



US Equity	36.24%
International Equity	32.13%
Canadian Equity	29.52%
Cash and Equivalents	1.93%
Income Trust Units	0.16%
Foreign Corporate Bonds	0.02%

Funds (%)

	Actual
NBI Global Equity Fund	19.08
NBI SmartData U.S. Equity Fund	13.44
NBI SmartData International Equity Fund	10.17
NBI Diversified Emerging Markets Equity Fd	9.37
NBI Small Cap Fund	8.07
NBI Canadian Equity Fund	7.87
NBI Canadian Equity Growth Fund	7.84
NBI Canadian All Cap Equity Fund	7.69
NBI U.S. Equity Private Portfolio	6.10
NBI U.S. Equity Index Fund	3.44
NBI Canadian Equity Index Fund	2.48
iShares Core MSCI Emerging Markets ETF (IEMG)	1.98
NBI International Equity Index Fund	1.98
Cash and Cash Equivalents	0.51

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.

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Canadian Equities								
NBI Small Cap Fund	4.77	10.86	22.75	12.66	1.75	3.55	3.66	8.87
NBI Canadian Equity Fund	2.42	11.89	17.59	-0.17	1.09	4.42	2.51	5.13
NBI Canadian Equity Growth Fund	2.71	5.78	16.59	13.17	-	-	-	10.85
NBI Canadian Equity Index Fund	1.92	9.07	14.06	7.59	-	-	-	6.76
Global Equities								
NBI Global Equity Fund	2.87	6.57	16.07	15.21	13.63	12.03	13.06	3.90
NBI SmartData U.S. Equity Fund	1.45	5.91	12.14	13.88	11.40	11.62	-	11.39
NBI SmartData International Equity Fund	3.57	10.18	13.99	4.87	3.36	5.28	-	5.82
NBI Diversified Emerging Markets Equity Fd	8.26	18.45	35.73	39.25	-	-	-	27.06
NBI U.S. Equity Private Portfolio	-	-	-	-	-	-	-	-
NBI U.S. Equity Index Fund	1.95	8.03	15.95	18.82	-	-	-	15.48
NBI International Equity Index Fund	3.00	10.67	13.57	6.37	-	-	-	2.96
Other								
NBI Canadian All Cap Equity Fund	-	-	-	-	-	-	-	-
Portfolio	-	-	-	-	-	-	-	-