

**AMENDMENT NO. 3**  
**DATED AUGUST 29, 2023 TO THE SIMPLIFIED PROSPECTUS DATED MAY 12, 2023,**  
**AS AMENDED BY AMENDMENT NO. 1 DATED JUNE 15, 2023 AND AMENDMENT NO. 2 DATED AUGUST 8,**  
**2023**

**NBI Active Global Equity Fund**  
*(Advisor, F and O Series)*  
**NBI Active International Equity Fund**  
*(Advisor, F, N and NR Series)*

(the “**Funds**”)

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The simplified prospectus dated May 12, 2023, as amended by Amendment No. 1 dated June 15, 2023 and Amendment No. 2 dated August 8, 2023 (the “**Prospectus**”) relating to the distribution of units of the Funds by National Bank Investments Inc. (“**NBI**”) is hereby amended as indicated hereafter. Unless otherwise defined herein, the terms and expressions used in this amendment have the meanings given to them in the Prospectus.

**Amended Disclosure in Fund Facts**

The Prospectus is hereby amended to provide notice to investors that the management expense ratio (the “**MER**”) of each series of the Funds in the “Quick Facts” section of the Fund Facts was updated with the corresponding MER shown in the Funds’ Interim Management Report of Fund Performance (the “**MRFP**”) dated June 30, 2023. No technical amendments are required to the Prospectus to reflect these changes.

**WHAT ARE YOUR RIGHTS?**

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within 2 business days of receiving the Simplified Prospectus or the Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or make a claim for damages, if the Simplified Prospectus, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

## Certification of the Fund, the Manager and the Promoter of the Funds

August 29, 2023

This Amendment No. 3 dated August 29, 2023, together with the Simplified Prospectus dated May 12, 2023, as amended by Amendment No. 1 dated June 15, 2023 and Amendment No. 2 dated August 8, 2023, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the units offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

**National Bank Investments Inc.**, as manager and promoter  
and on behalf of the trustee of the Funds

*“Éric-Olivier Savoie”*

Éric-Olivier Savoie  
President and Chief Executive Officer

*“Sébastien René”*

Sébastien René  
Chief Financial Officer

On behalf of the Board of Directors of **National Bank Investments Inc.**,  
as manager and promoter and on behalf of the trustee of the Funds

*“Joe Nakhle”*

Joe Nakhle  
Director

*“The Giang Diep”*

The Giang Diep  
Director

## **Certificate of the Principal Distributor of the Funds with NBI as Principal Distributor**

August 29, 2023

To the best of our knowledge, information and belief, this Amendment No. 3 dated August 29, 2023, together with the Simplified Prospectus dated May 12, 2023, as amended by Amendment No. 1 dated June 15, 2023 and Amendment No. 2 dated August 8, 2023, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the units offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

**NBI Active Global Equity Fund**  
(Advisor, F and O Series)  
**NBI Active International Equity Fund**  
(Advisor, F, N and NR Series)

**National Bank Investments Inc.,**  
as principal distributor of the Funds with NBI as Principal Distributor

*“Éric-Olivier Savoie”*  
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Éric-Olivier Savoie  
President and Chief Executive Officer