

Fund Facts

August 10, 2026



NBI SmartData U.S. Equity Covered Call Fund - Series O

This document contains key information you should know about the NBI SmartData U.S. Equity Covered Call Fund. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact the manager, National Bank Investments Inc. ("NBI"), at 1-888-270-3941 or send an email to investments@nbi.ca or visit our website at www.nbinvestments.ca.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick facts

Fund code:	NBC9395	Fund manager:	National Bank Investments Inc. ("NBI")
Date series started:	August 10, 2026	Portfolio manager:	National Bank Investments Inc.
Total value of fund on June 30, 2026:	Not available, the fund is new	Distribution:	Net income, end of each month and net realized capital gains for the year, December (automatically reinvested in additional units, unless the investor chooses differently).
Management expense ratio (MER):	Not available, the fund is new	Minimum investment:	Determined on a contractual basis.

What does the fund invest in?

The NBI SmartData U.S. Equity Covered Call Fund's investment objective is to generate income and to provide moderate long-term capital growth. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio mainly composed of equity securities of U.S. companies while seeking to mitigate some downside risk through the use of covered call options.

The charts below give you a snapshot of the fund's investments on June 30, 2026. The fund's investments will change over time.

Top 10 Investments (as at June 30, 2026)

This information is not available because this fund is new.

Investment Mix (as at June 30, 2026)

This information is not available because this fund is new.

How risky is it?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

NBI has rated the volatility of this fund as **medium**.

Because this is a new fund, the risk rating is only an estimate by NBI. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the Risk section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the money you invest.

How has the fund performed?

This section tells you how Series O units of the fund have performed. However, this information is not available because the fund is new.

Year-by-year returns

This section tells you how Series O units of the fund have performed in past calendar years. However, this information is not available because the fund is new.

Best and worst 3-month returns

This section shows the best and worst returns for the Series O units of the fund in a 3-month period. However, this information is not available because the fund is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Series O units of the fund. However, this information is not available because the fund is new.



Who is this fund for?

Investors who:

- are looking to invest for the long term;
- are looking for regular income;
- are looking to diversify their investments in a portfolio of U.S. equities.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan (RRSP) or a Tax-Free Savings Account (TFSA).

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series O units of the fund. The fees and expenses – including any commissions – can vary among series of the fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales Charges

There are no charges when you purchase your units through National Bank Savings and Investments Inc.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. The fund's expenses are made up of the operating expenses (including the fixed administration fee) and trading costs. The fixed administration fee is 0.02% of the series' value. Because this series of the fund is new, its operating expenses and trading costs are not yet available.

More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and their firm provide to you.

NBI does not pay any trailing commission to your representative's firm with respect to Series O units.

3. Other fees

There are no fees when you buy, hold, sell, switch or convert units of the fund.

Fee	What you pay
Short-term trading fee	2% of the value of the units you redeem or switch within 90 days of purchase may be charged by NBI. This fee goes to the fund.
Negotiated Management Fees	Management fees are negotiated with NBI, and paid directly by investors who have entered into a Series O account agreement with us. These fees do not exceed the management fees for the Advisor Series (maximum of 1.40%). These fees are in addition to the fixed rate administration fees.

What if I change my mind?

Under the securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund units 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.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact your representative or NBI for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.