



## ***Important Tax Notice to U.S. Unitholders of Fund***

### **NBI Secure Portfolio (the “Fund”)**

#### **Passive Foreign Investment Company (PFIC) Annual Information Statement For the tax year ending December 31, 2024**

This notice is provided to unitholders who are considered United States persons (“U.S. persons”) for purposes of the U.S. Internal Revenue Code of 1986, as amended (the “IRC”), and the regulations thereunder. The notice does not concern other unitholders. U.S. persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Unitholders should consult with a U.S. tax specialist to determine their U.S. tax status.

Note that the Fund is classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2024.

The PFIC Annual Information Statement (“PFIC AIS”) attached is provided pursuant to the requirements of the Code of Federal Regulations §1.1295-1(g)(1). The PFIC AIS contains reporting information enabling unitholders to make a tax election. Such a tax election allows the classification of the Fund as a qualified electing fund (“QEF”). Normally, unitholders who are considered U.S. persons and make a QEF election are required to include in their U.S. tax returns their prorated share of the ordinary earnings and net capital gains of the Fund, whether or not that Fund distributed any amounts to its unitholders. Unitholders should consult a professional before making a tax election based on their situation and completing the necessary forms to file a U.S. tax return.

To make a QEF election, unitholders must file Form 8621 - *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund* as required by the U.S. Internal Revenue Service. A separate Form 8621 must be completed with respect to each fund for which the unitholder wishes to make the QEF tax election. Each form must be filed with the unitholder's U.S. income tax return by the mandatory deadline.

In the case of a National Bank Investments Inc. fund (“NBI Fund”) whose assets include units of another NBI Fund, the owner must complete a separate Form 8621 for that other indirectly held NBI Fund in order to make the QEF tax election. The PFIC AIS allows for a QEF tax election to be made for an NBI Fund held directly or for any indirectly held underlying NBI Fund.

We recommend that unitholders consult a professional regarding U.S. tax reporting requirements. Information on the U.S. tax rules applicable to investments in PFICs is also available on the U.S. Internal Revenue Service website ([www.irs.gov](http://www.irs.gov)) by entering “Form 8621 Instructions” in the search bar.

If you have any questions, please contact your advisor or a U.S. tax specialist. Thank you for your support and confidence in NBI Funds.

# NBI Secure Portfolio (the “Fund”)

## Passive Foreign Investment Company (PFIC) Annual Information Statement For the tax year ending December 31, 2024

- 1) This Information Statement applies to the tax year of the Fund and any underlying NBI Fund(s) held by the Fund for the year beginning on January 1, 2024, and ending on December 31, 2024.
- 2) The per-unit, per-day amounts of ordinary earnings for each series of the Fund and its underlying NBI Fund(s) as applicable for the period specified in paragraph (1) are provided in the table(s) below:

Directly Held Fund Series	Per-Day Per-Unit Ordinary Earnings (USD)
Investor Series	0.0000000000
Investor Series-2	0.0000000000
Series F	0.0000000000
Series R	0.0000000000
Series R-2	0.0000000000

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Ordinary Earnings (USD)
Investor Series	NBI Sustainable Canadian Bond ETF - Series A	0.0001271773
Investor Series	NBI High Yield Bond ETF - Series A	0.0000198016
Investor Series	NBI Sustainable Global Equity ETF - Series A	0.0000016308
Investor Series	NBI Sustainable Canadian Equity ETF - Series A	0.0000038489
Investor Series	NBI Unconstrained Fixed Income ETF - Series A	0.0000203344
Investor Series	NBI Active International Equity ETF - Series A	0.0000100568
Investor Series	NBI Canadian Equity Growth Fund - Series O	0.0000024813
Investor Series	NBI Unconstrained Fixed Income Fund - Series O	0.0000175302
Investor Series	NBI Global Tactical Bond Fund - Series O	0.0000989609
Investor Series	NBI SmartData U.S. Equity Fund - Series O	0.0000269102
Investor Series	NBI SmartData International Equity Fund - Series O	0.0000145953
Investor Series	NBI High Yield Bond Fund - Series O	0.0000055816
Investor Series	NBI Bond Fund - Series O	0.0000183832
Investor Series	NBI Corporate Bond Fund - Series O	0.0000482941
Investor Series	NBI Canadian All Cap Equity Fund - Series O	0.0000084371
Investor Series	NBI Canadian Bond Index Fund - Series O	0.0000016223
Investor Series	NBI Canadian Equity Fund - Series O	0.0000057454
Investor Series	NBI International Equity Fund - Series O	0.0000011903
Investor Series	NBI Active Global Equity Fund - Series O	0.0000024570
Investor Series	NBI Global Small Cap Fund - Series O	0.0000000000
Investor Series	NBI U.S. Equity Private Portfolio - Series O	0.0000139964
Investor Series	NBI Tactical Asset Allocation Fund - Series O	0.0000320172
Investor Series	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000167148
Investor Series	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000135804

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Ordinary Earnings (USD)
Investor Series-2	NBI Sustainable Canadian Bond ETF - Series A	0.0001272930
Investor Series-2	NBI High Yield Bond ETF - Series A	0.0000198196
Investor Series-2	NBI Sustainable Global Equity ETF - Series A	0.0000016323
Investor Series-2	NBI Sustainable Canadian Equity ETF - Series A	0.0000038524
Investor Series-2	NBI Unconstrained Fixed Income ETF - Series A	0.0000203529
Investor Series-2	NBI Active International Equity ETF - Series A	0.0000100659
Investor Series-2	NBI Canadian Equity Growth Fund - Series O	0.0000024836
Investor Series-2	NBI Unconstrained Fixed Income Fund - Series O	0.0000175461
Investor Series-2	NBI Global Tactical Bond Fund - Series O	0.0000990509
Investor Series-2	NBI SmartData U.S. Equity Fund - Series O	0.0000269346
Investor Series-2	NBI SmartData International Equity Fund - Series O	0.0000146086
Investor Series-2	NBI High Yield Bond Fund - Series O	0.0000055867
Investor Series-2	NBI Bond Fund - Series O	0.0000183999
Investor Series-2	NBI Corporate Bond Fund - Series O	0.0000483380
Investor Series-2	NBI Canadian All Cap Equity Fund - Series O	0.0000084448
Investor Series-2	NBI Canadian Bond Index Fund - Series O	0.0000016238
Investor Series-2	NBI Canadian Equity Fund - Series O	0.0000057506
Investor Series-2	NBI International Equity Fund - Series O	0.0000011914
Investor Series-2	NBI Active Global Equity Fund - Series O	0.0000024592
Investor Series-2	NBI Global Small Cap Fund - Series O	0.0000000000
Investor Series-2	NBI U.S. Equity Private Portfolio - Series O	0.0000140091
Investor Series-2	NBI Tactical Asset Allocation Fund - Series O	0.0000320464
Investor Series-2	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000167300
Investor Series-2	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000135928

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Ordinary Earnings (USD)
Series F	NBI Sustainable Canadian Bond ETF - Series A	0.0001163054
Series F	NBI High Yield Bond ETF - Series A	0.0000181089
Series F	NBI Sustainable Global Equity ETF - Series A	0.0000014914
Series F	NBI Sustainable Canadian Equity ETF - Series A	0.0000035198
Series F	NBI Unconstrained Fixed Income ETF - Series A	0.0000185961
Series F	NBI Active International Equity ETF - Series A	0.0000091971
Series F	NBI Canadian Equity Growth Fund - Series O	0.0000022692
Series F	NBI Unconstrained Fixed Income Fund - Series O	0.0000160316
Series F	NBI Global Tactical Bond Fund - Series O	0.0000905011
Series F	NBI SmartData U.S. Equity Fund - Series O	0.0000246097
Series F	NBI SmartData International Equity Fund - Series O	0.0000133476
Series F	NBI High Yield Bond Fund - Series O	0.0000051045
Series F	NBI Bond Fund - Series O	0.0000168117
Series F	NBI Corporate Bond Fund - Series O	0.0000441656
Series F	NBI Canadian All Cap Equity Fund - Series O	0.0000077158
Series F	NBI Canadian Bond Index Fund - Series O	0.0000014837
Series F	NBI Canadian Equity Fund - Series O	0.0000052543
Series F	NBI International Equity Fund - Series O	0.0000010886
Series F	NBI Active Global Equity Fund - Series O	0.0000022469
Series F	NBI Global Small Cap Fund - Series O	0.0000000000
Series F	NBI U.S. Equity Private Portfolio - Series O	0.0000127999
Series F	NBI Tactical Asset Allocation Fund - Series O	0.0000292802
Series F	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000152859
Series F	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000124195

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Ordinary Earnings (USD)
Series R	NBI Sustainable Canadian Bond ETF - Series A	0.0001086837
Series R	NBI High Yield Bond ETF - Series A	0.0000169222
Series R	NBI Sustainable Global Equity ETF - Series A	0.0000013937
Series R	NBI Sustainable Canadian Equity ETF - Series A	0.0000032892
Series R	NBI Unconstrained Fixed Income ETF - Series A	0.0000173774
Series R	NBI Active International Equity ETF - Series A	0.0000085944
Series R	NBI Canadian Equity Growth Fund - Series O	0.0000021205
Series R	NBI Unconstrained Fixed Income Fund - Series O	0.0000149810
Series R	NBI Global Tactical Bond Fund - Series O	0.0000845704
Series R	NBI SmartData U.S. Equity Fund - Series O	0.0000229970
Series R	NBI SmartData International Equity Fund - Series O	0.0000124729
Series R	NBI High Yield Bond Fund - Series O	0.0000047700
Series R	NBI Bond Fund - Series O	0.0000157100
Series R	NBI Corporate Bond Fund - Series O	0.0000412713
Series R	NBI Canadian All Cap Equity Fund - Series O	0.0000072102
Series R	NBI Canadian Bond Index Fund - Series O	0.0000013864
Series R	NBI Canadian Equity Fund - Series O	0.0000049099
Series R	NBI International Equity Fund - Series O	0.0000010172
Series R	NBI Active Global Equity Fund - Series O	0.0000020997
Series R	NBI Global Small Cap Fund - Series O	0.0000000000
Series R	NBI U.S. Equity Private Portfolio - Series O	0.0000119611
Series R	NBI Tactical Asset Allocation Fund - Series O	0.0000273614
Series R	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000142842
Series R	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000116056

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Ordinary Earnings (USD)
Series R-2	NBI Sustainable Canadian Bond ETF - Series A	0.0001106586
Series R-2	NBI High Yield Bond ETF - Series A	0.0000172296
Series R-2	NBI Sustainable Global Equity ETF - Series A	0.0000014190
Series R-2	NBI Sustainable Canadian Equity ETF - Series A	0.0000033489
Series R-2	NBI Unconstrained Fixed Income ETF - Series A	0.0000176932
Series R-2	NBI Active International Equity ETF - Series A	0.0000087505
Series R-2	NBI Canadian Equity Growth Fund - Series O	0.0000021590
Series R-2	NBI Unconstrained Fixed Income Fund - Series O	0.0000152532
Series R-2	NBI Global Tactical Bond Fund - Series O	0.0000861071
Series R-2	NBI SmartData U.S. Equity Fund - Series O	0.0000234149
Series R-2	NBI SmartData International Equity Fund - Series O	0.0000126996
Series R-2	NBI High Yield Bond Fund - Series O	0.0000048567
Series R-2	NBI Bond Fund - Series O	0.0000159955
Series R-2	NBI Corporate Bond Fund - Series O	0.0000420213
Series R-2	NBI Canadian All Cap Equity Fund - Series O	0.0000073412
Series R-2	NBI Canadian Bond Index Fund - Series O	0.0000014116
Series R-2	NBI Canadian Equity Fund - Series O	0.0000049992
Series R-2	NBI International Equity Fund - Series O	0.0000010357
Series R-2	NBI Active Global Equity Fund - Series O	0.0000021378
Series R-2	NBI Global Small Cap Fund - Series O	0.0000000000
Series R-2	NBI U.S. Equity Private Portfolio - Series O	0.0000121784
Series R-2	NBI Tactical Asset Allocation Fund - Series O	0.0000278586
Series R-2	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000145438
Series R-2	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000118165

- 3) The per-unit, per-day amounts of Net Capital Gains for each Fund series and its underlying NBI Fund(s) as applicable for the period specified in paragraph (1) are provided in the table(s) below:

Directly Held Fund Series	Per-Day Per-Unit Net Capital Gains (USD)
Investor Series	0.0000000000
Investor Series-2	0.0000000000
Series F	0.0000000000
Series R	0.0000000000
Series R-2	0.0000000000

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Net Capital Gains (USD)
Investor Series	NBI Sustainable Canadian Bond ETF - Series A	0.0000000000
Investor Series	NBI High Yield Bond ETF - Series A	0.0000000000
Investor Series	NBI Sustainable Global Equity ETF - Series A	0.0000073113
Investor Series	NBI Sustainable Canadian Equity ETF - Series A	0.0000121409
Investor Series	NBI Unconstrained Fixed Income ETF - Series A	0.0000000000
Investor Series	NBI Active International Equity ETF - Series A	0.0000036717
Investor Series	NBI Canadian Equity Growth Fund - Series O	0.0000188825
Investor Series	NBI Unconstrained Fixed Income Fund - Series O	0.0000000000
Investor Series	NBI Global Tactical Bond Fund - Series O	0.0000048649
Investor Series	NBI SmartData U.S. Equity Fund - Series O	0.0000160952
Investor Series	NBI SmartData International Equity Fund - Series O	0.0000077431
Investor Series	NBI High Yield Bond Fund - Series O	0.0000000000
Investor Series	NBI Bond Fund - Series O	0.0000000000
Investor Series	NBI Corporate Bond Fund - Series O	0.0000000000
Investor Series	NBI Canadian All Cap Equity Fund - Series O	0.0000145342
Investor Series	NBI Canadian Bond Index Fund - Series O	0.0000000000
Investor Series	NBI Canadian Equity Fund - Series O	0.0000187588
Investor Series	NBI International Equity Fund - Series O	0.0000004350
Investor Series	NBI Active Global Equity Fund - Series O	0.0000009386
Investor Series	NBI Global Small Cap Fund - Series O	0.0000000000
Investor Series	NBI U.S. Equity Private Portfolio - Series O	0.0000845880
Investor Series	NBI Tactical Asset Allocation Fund - Series O	0.0000165323
Investor Series	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000003794
Investor Series	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000043894

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Net Capital Gains (USD)
Investor Series-2	NBI Sustainable Canadian Bond ETF - Series A	0.0000000000
Investor Series-2	NBI High Yield Bond ETF - Series A	0.0000000000
Investor Series-2	NBI Sustainable Global Equity ETF - Series A	0.0000073179
Investor Series-2	NBI Sustainable Canadian Equity ETF - Series A	0.0000121519
Investor Series-2	NBI Unconstrained Fixed Income ETF - Series A	0.0000000000
Investor Series-2	NBI Active International Equity ETF - Series A	0.0000036750
Investor Series-2	NBI Canadian Equity Growth Fund - Series O	0.0000188996
Investor Series-2	NBI Unconstrained Fixed Income Fund - Series O	0.0000000000
Investor Series-2	NBI Global Tactical Bond Fund - Series O	0.0000048694
Investor Series-2	NBI SmartData U.S. Equity Fund - Series O	0.0000161098
Investor Series-2	NBI SmartData International Equity Fund - Series O	0.0000077502
Investor Series-2	NBI High Yield Bond Fund - Series O	0.0000000000
Investor Series-2	NBI Bond Fund - Series O	0.0000000000
Investor Series-2	NBI Corporate Bond Fund - Series O	0.0000000000
Investor Series-2	NBI Canadian All Cap Equity Fund - Series O	0.0000145474
Investor Series-2	NBI Canadian Bond Index Fund - Series O	0.0000000000
Investor Series-2	NBI Canadian Equity Fund - Series O	0.0000187759
Investor Series-2	NBI International Equity Fund - Series O	0.0000004354
Investor Series-2	NBI Active Global Equity Fund - Series O	0.0000009394
Investor Series-2	NBI Global Small Cap Fund - Series O	0.0000000000
Investor Series-2	NBI U.S. Equity Private Portfolio - Series O	0.0000846650
Investor Series-2	NBI Tactical Asset Allocation Fund - Series O	0.0000165474
Investor Series-2	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000003797
Investor Series-2	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000043934

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Net Capital Gains (USD)
Series F	NBI Sustainable Canadian Bond ETF - Series A	0.0000000000
Series F	NBI High Yield Bond ETF - Series A	0.0000000000
Series F	NBI Sustainable Global Equity ETF - Series A	0.0000066863
Series F	NBI Sustainable Canadian Equity ETF - Series A	0.0000111030
Series F	NBI Unconstrained Fixed Income ETF - Series A	0.0000000000
Series F	NBI Active International Equity ETF - Series A	0.0000033578
Series F	NBI Canadian Equity Growth Fund - Series O	0.0000172683
Series F	NBI Unconstrained Fixed Income Fund - Series O	0.0000000000
Series F	NBI Global Tactical Bond Fund - Series O	0.0000044490
Series F	NBI SmartData U.S. Equity Fund - Series O	0.0000147193
Series F	NBI SmartData International Equity Fund - Series O	0.0000070812
Series F	NBI High Yield Bond Fund - Series O	0.0000000000
Series F	NBI Bond Fund - Series O	0.0000000000
Series F	NBI Corporate Bond Fund - Series O	0.0000000000
Series F	NBI Canadian All Cap Equity Fund - Series O	0.0000132917
Series F	NBI Canadian Bond Index Fund - Series O	0.0000000000
Series F	NBI Canadian Equity Fund - Series O	0.0000171552
Series F	NBI International Equity Fund - Series O	0.0000003979
Series F	NBI Active Global Equity Fund - Series O	0.0000008583
Series F	NBI Global Small Cap Fund - Series O	0.0000000000
Series F	NBI U.S. Equity Private Portfolio - Series O	0.0000773569
Series F	NBI Tactical Asset Allocation Fund - Series O	0.0000151190
Series F	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000003470
Series F	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000040142

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Net Capital Gains (USD)
Series R	NBI Sustainable Canadian Bond ETF - Series A	0.0000000000
Series R	NBI High Yield Bond ETF - Series A	0.0000000000
Series R	NBI Sustainable Global Equity ETF - Series A	0.0000062481
Series R	NBI Sustainable Canadian Equity ETF - Series A	0.0000103754
Series R	NBI Unconstrained Fixed Income ETF - Series A	0.0000000000
Series R	NBI Active International Equity ETF - Series A	0.0000031377
Series R	NBI Canadian Equity Growth Fund - Series O	0.0000161367
Series R	NBI Unconstrained Fixed Income Fund - Series O	0.0000000000
Series R	NBI Global Tactical Bond Fund - Series O	0.0000041575
Series R	NBI SmartData U.S. Equity Fund - Series O	0.0000137547
Series R	NBI SmartData International Equity Fund - Series O	0.0000066171
Series R	NBI High Yield Bond Fund - Series O	0.0000000000
Series R	NBI Bond Fund - Series O	0.0000000000
Series R	NBI Corporate Bond Fund - Series O	0.0000000000
Series R	NBI Canadian All Cap Equity Fund - Series O	0.0000124207
Series R	NBI Canadian Bond Index Fund - Series O	0.0000000000
Series R	NBI Canadian Equity Fund - Series O	0.0000160310
Series R	NBI International Equity Fund - Series O	0.0000003718
Series R	NBI Active Global Equity Fund - Series O	0.0000008021
Series R	NBI Global Small Cap Fund - Series O	0.0000000000
Series R	NBI U.S. Equity Private Portfolio - Series O	0.0000722876
Series R	NBI Tactical Asset Allocation Fund - Series O	0.0000141283
Series R	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000003242
Series R	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000037511

Directly Held Fund Series	Underlying NBI Funds Held by the Fund	Per-Day Per-Unit Net Capital Gains (USD)
Series R-2	NBI Sustainable Canadian Bond ETF - Series A	0.0000000000
Series R-2	NBI High Yield Bond ETF - Series A	0.0000000000
Series R-2	NBI Sustainable Global Equity ETF - Series A	0.0000063616
Series R-2	NBI Sustainable Canadian Equity ETF - Series A	0.0000105639
Series R-2	NBI Unconstrained Fixed Income ETF - Series A	0.0000000000
Series R-2	NBI Active International Equity ETF - Series A	0.0000031948
Series R-2	NBI Canadian Equity Growth Fund - Series O	0.0000164299
Series R-2	NBI Unconstrained Fixed Income Fund - Series O	0.0000000000
Series R-2	NBI Global Tactical Bond Fund - Series O	0.0000042330
Series R-2	NBI SmartData U.S. Equity Fund - Series O	0.0000140046
Series R-2	NBI SmartData International Equity Fund - Series O	0.0000067374
Series R-2	NBI High Yield Bond Fund - Series O	0.0000000000
Series R-2	NBI Bond Fund - Series O	0.0000000000
Series R-2	NBI Corporate Bond Fund - Series O	0.0000000000
Series R-2	NBI Canadian All Cap Equity Fund - Series O	0.0000126464
Series R-2	NBI Canadian Bond Index Fund - Series O	0.0000000000
Series R-2	NBI Canadian Equity Fund - Series O	0.0000163223
Series R-2	NBI International Equity Fund - Series O	0.0000003785
Series R-2	NBI Active Global Equity Fund - Series O	0.0000008167
Series R-2	NBI Global Small Cap Fund - Series O	0.0000000000
Series R-2	NBI U.S. Equity Private Portfolio - Series O	0.0000736011
Series R-2	NBI Tactical Asset Allocation Fund - Series O	0.0000143850
Series R-2	NBI Canadian Preferred Equity Private Portfolio - Series O	0.0000003301
Series R-2	NBI Diversified Emerging Markets Equity Fund - Series O	0.0000038193

- 4) To determine the prorated amount of the ordinary income and net capital gains for the Fund series and for each of the underlying NBI Funds held directly or indirectly by the unitholder, as set out in the table above, multiply the per-unit and per-day amounts by the number of units of the respective Fund series held, and then by the number of days held by the unitholder during the period specified in paragraph (1).

- 5) The per-unit amounts distributed or deemed distributed by the Fund in cash or in kind at fair market value to unitholders during the period specified in paragraph (1) are provided in the table below:

Directly Held Fund Series	Distribution Record Date	Cash/In Kind Distribution Per Unit (USD)
Investor Series	25-Mar-24	0.0066602843
Investor Series	25-Jun-24	0.0212190657
Investor Series	25-Sep-24	0.0203222932
Investor Series	30-Dec-24	0.0474502574
Investor Series-2	25-Mar-24	0.0122829369
Investor Series-2	25-Jun-24	0.0271481915
Investor Series-2	25-Sep-24	0.0262839745
Investor Series-2	30-Dec-24	0.0536266871
Series F	25-Mar-24	0.0139590544
Series F	25-Jun-24	0.0271599063
Series F	25-Sep-24	0.0269642061
Series F	30-Dec-24	0.0513406150
Series R	25-Jan-24	0.0163466528
Series R	26-Feb-24	0.0163176201
Series R	25-Mar-24	0.0162383092
Series R	25-Apr-24	0.0161054707
Series R	27-May-24	0.0161361142
Series R	25-Jun-24	0.0161443842
Series R	25-Jul-24	0.0159678471
Series R	26-Aug-24	0.0163515017
Series R	25-Sep-24	0.0163745730
Series R	25-Oct-24	0.0158838784
Series R	25-Nov-24	0.0157466257
Series R	30-Dec-24	0.0301718380
Series R-2	25-Jan-24	0.0166061235
Series R-2	26-Feb-24	0.0165766299
Series R-2	25-Mar-24	0.0164960601
Series R-2	25-Apr-24	0.0163611131
Series R-2	27-May-24	0.0163922430
Series R-2	25-Jun-24	0.0164006443
Series R-2	25-Jul-24	0.0162213049
Series R-2	26-Aug-24	0.0166110493
Series R-2	25-Sep-24	0.0166344869
Series R-2	25-Oct-24	0.0161360035
Series R-2	25-Nov-24	0.0159965722
Series R-2	30-Dec-24	0.0304007235

- 6) The Fund and its underlying NBI Funds, if any, will, upon receipt of a request, permit the unitholder to inspect and copy its permanent books of accounts, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains calculated in accordance with U.S. income tax principles under IRC Section 1293, and to verify these amounts and the unitholder's prorated share thereof.

NATIONAL BANK INVESTMENTS INC.,  
acting as manager of the Funds



Eric-Olivier Savoie  
President and Chief Executive Officer  
National Bank Investments Inc.  
Date: March 27, 2025

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