

**AMENDMENT NO. 3**  
**DATED FEBRUARY 3, 2026, TO THE SIMPLIFIED PROSPECTUS DATED MAY 14, 2025,**  
**AS AMENDED BY AMENDMENT NO. 1 DATED AUGUST 8, 2025, AND AMENDMENT NO. 2 DATED**  
**NOVEMBER 3, 2025**

**NBI Global Diversified Equity Fund**  
*(Investor, Advisor, F, and O Series)*

(the “Fund”)

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The simplified prospectus dated May 14, 2025, as amended by Amendment no. 1 dated August 8, 2025, and Amendment no. 2 dated November 3, 2025 (the “**Prospectus**”) relating to the distribution of units of the Fund by National Bank Investments Inc. (“**NBI**”) is hereby amended as indicated hereafter. Unless otherwise defined herein, terms and expressions used in this amendment have the meanings given to them in the Prospectus.

The Prospectus is amended, on or about February 3, 2026, to give notice to investors of the following amendments relating to the Fund:

- the reduction of the management fees and the administration fees applicable to the Investor, Advisor and F Series of the Fund;
- the change of the Fund’s name; and
- changes to the Fund’s investment strategies.

**AMENDMENTS TO THE PROSPECTUS**

The Prospectus is hereby amended as follows:

- a) The information on the cover page related to the Fund is deleted and replaced by the following, on or about February 3, 2026:

NBI *SmartData* Global Equity Fund (formerly NBI Global Diversified Equity Fund)<sup>1-2-3</sup>

- b) On pages 40 to 42, the following bullet points of the list under the heading “**Material Contracts**” are amended to update the following agreements, on or about February 3, 2026:

- Master Declaration of Trust (NBI), dated February 3, 2026, for the NBI U.S. Equity Fund, the NBI Canadian All Cap Equity Fund, the NBI *SmartData* Global Equity Fund, the NBI Corporate Bond Fund and the NBI Preferred Equity Fund;
- Amended and Restated Master Management Agreement between National Bank Trust Inc., Natcan Trust Company and National Bank Investments Inc., for all the NBI Funds, with the exception of the Jarislowsky Fraser Funds, the NBI Unconstrained Fixed Income Fund and the Meritage Portfolios, dated February 3, 2026;
- Amended and Restated Portfolio Management Agreement between National Bank Investments Inc., acting as Manager, and National Bank Investments Inc., acting as portfolio manager, for certain NBI Funds and the Meritage Portfolios, dated February 3, 2026;
- Depositary and Custodial Services Agreement between National Bank Investments Inc. and Natcan Trust Company, for all the NBI Funds, except for the Meritage Portfolios and the NBI ETFs, dated February 3, 2026;
- Amended and Restated Service Agreement between National Bank Investments Inc. and National Bank Trust Inc., dated February 3, 2026;

- c) In the table appearing on pages 59 to 61, under the heading “**Fixed-fee funds**” of the “**Operating expenses**” section, the line relating to the Fund is deleted and replaced by the following in order to reflect the name change and the reduction of the administration fee of the Advisor, Investor and F Series of the Fund, on or about February 3, 2026.

Administration fee rate for each series of NBI Funds <sup>1</sup>				
NBI Funds	All series <sup>2</sup> (except series in the columns to the right)	O Series	Advisor-2, Investor-2 F-2, R-2, H-2 and FH-2 <sup>3</sup>	N and NR Series <sup>5</sup>
NBI <i>SmartData</i> Global Equity Fund (formerly NBI Global Diversified Equity Fund)	0.10%	0.02%	--	--

- d) In the table appearing on pages 73 to 76, under the heading “**Trailing commissions for Mutual Fund Series of NBI Funds**”, the line relating to the Fund is deleted and replaced by the following in order to reflect the name change of the Fund, on or about February 3, 2026.

Funds	Advisor and/or H and/or T5 and/or Advisor-2 and/or U.S.\$-Advisor and/or T and/or T-2 and/or U.S.\$-T and/or H-2 Series				Maximum annual trailing commissions			
	Initial sales charge option <sup>1</sup>	Deferred sales charge option (1 to 6 years)	Low sales charge option (1 to 3 years)	Low sales charge option (4+ years)	Investor and R Series	Investor-2 and R-2 Series	N Series	NR Series
NBI <i>SmartData</i> Global Equity Fund (formerly NBI Global Diversified Equity Fund)	1.00%	0.50%	0.50%	1.00%	1.00%	-	-	-

- e) On page 127 in the table under the heading “**When the funds were Formed and Other Major Events**”, the text in the column “**Name of Fund**” and in the column “**Former Name(s) (where applicable)**” of the Fund is modified by adding a passage concerning the name change of the Fund, on or about February 3, 2026.

Name of Fund	Date Established	Former Name(s) (where applicable)	Changes (where applicable)
NBI <i>SmartData</i> Global Equity Fund <sup>17-30-51</sup>	October 11, 2000	Formerly known as National Bank/Fidelity International Portfolio Fund (prior to May 8, 2006), National Bank/Fidelity Global Fund (between May 8, 2006 and June 12, 2009), Omega Global Equity Fund (between June 12, 2009 and May 12, 2014), National Bank Global Diversified Equity Fund (between May 12, 2014 and September 1, 2017) and NBI Global Diversified Equity Fund (between September 1, 2017 and February 3, 2026).	<p>The investment objectives were modified on June 12, 2009, to allow the fund to invest directly or indirectly in equity securities of foreign companies.</p> <p>On June 12, 2009, the declaration of trust for the fund was replaced by a new declaration of trust in order to update the provisions of the declaration of trust then in force.</p> <p>On June 15, 2009, Fidelity Investments Canada ULC became the portfolio manager of the fund. Pyramis Global Advisors became portfolio sub-advisor of the fund at the same time.</p> <p>On September 1, 2017, National Bank Trust Inc. became portfolio manager of this fund. Pyramis Global Advisors, LLC ceased to act as portfolio subadvisor of the fund on that same date.</p> <p>On May 14, 2025, National Bank Investments Inc. replaced National Bank Trust Inc. as portfolio manager of the fund.</p>

- f) On pages 289 to 291, the name of the Fund at the top of the pages is deleted and replaced by the following, on or about February 3, 2026:

**NBI SmartData Global Equity Fund (formerly NBI Global Diversified Equity Fund)**

- g) On page 289, the lines relating to the series concerned by a reduction of management fees, in the "**Management fees**" section in the "**Fund details**" table of the Fund, are deleted and replaced, on or about February 3, 2026, by the following:

Management fees	<i>Investor Series: 1.40%</i>
	<i>Advisor Series: 1.40%</i>
	<i>F Series: 0.40%</i>

- h) On page 289, in the "**Investment objective**" section, the first paragraph is updated to reflect the name change of the Fund, on or about February 3, 2026, as follows:

"The NBI SmartData Global Equity Fund's investment objective is to ensure long-term capital growth. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio comprised mainly of equity securities of foreign companies located outside of Canada."

- i) On page 289, the section "**Investment Strategies**" of the Fund is deleted and replaced by the following, on or about February 3, 2026:

"Under normal market conditions, the fund invests, directly or indirectly, up to 100% of its net assets in global equity securities (including Canadian equity securities).

The fund will obtain its exposure to global equity securities by investing up to 100% of its net assets in mutual funds and ETFs, which may be managed by the manager or third parties (ETFs and other types of mutual funds are collectively referred to as "Underlying Funds"). The criteria used for selecting underlying fund securities are the same as the criteria used for selecting other types of securities.

The portfolio manager applies a tactical allocation valuation process in which asset allocation and the choice of Underlying Funds are subject to frequent changes depending on economic and market conditions. When the target asset allocation and the choice of Underlying Funds are modified, the fund is generally rebalanced based on the new selection.

The portfolio manager may, in its sole discretion, select the Underlying Funds, allocate assets to the Underlying Funds, change the percentage holding of any Underlying Fund, remove any Underlying Fund or add other Underlying Funds.

When selecting an Underlying Fund in which to invest, the portfolio manager will consider the degree of exposure to the various geographic regions that the Underlying Fund will provide to the fund, the performance of the Underlying Fund, and the expenses (if any) payable by the fund which may be associated with the investment. There will be no duplication of fees, particularly sales charges, between the fund and any Underlying Fund.

In its investment process, the portfolio manager selects Underlying Funds that incorporate a rigorous research process combining qualitative insights and information technology, to process and analyze significant amounts of company and market data. The Underlying Funds' research process is designed to add value through security selection and to manage risk. The Underlying Funds' security selection process analyzes data pertaining to certain investment themes, including, among others, fundamental mispricings, high quality business models, sentiment analysis and market themes and trends. The Underlying Funds then use a quantitative process to select and weigh portfolio securities. The approach aims to achieve a well-diversified portfolio with a focus on risk management.

The fund may use derivatives consistent with its investment objective and in compliance with applicable legislation. Such derivatives may include options, futures, forward contracts, swaps and other similar instruments for hedging and non-hedging purposes. The fund may use such instruments to gain exposure to securities, indices or currencies without otherwise making a direct investment. Derivatives may also be used to manage the risks to which the investment portfolio is exposed. The fund may engage in currency management strategies to hedge against the risk of currency fluctuations between the Canadian dollar and the currencies of fixed income securities held by the fund (primarily the U.S. dollar). Where this hedging strategy is used, the portion of the fund invested in fixed income securities will not generally suffer or benefit from any fluctuation in the value of the foreign currencies against the Canadian dollar. See Risks relating to derivatives for a description of the risks associated with their use.

In its investment process, the portfolio manager selects Underlying Funds that integrate Environmental, Social and Governance (“ESG”, see Glossary for more details) factors through their quantitatively driven, bottom-up stock selection process. As such, The Underlying Funds’ investment decisions are not made based on any single factor. Rather, the Underlying Funds’ investment decisions are made by forecasting the expected returns for stocks on a daily basis utilizing a variety of investment signals, which seek to create a comprehensive evaluation of each company. The Underlying Funds also seek to exclude companies that have violated UN Global Compact principles (“UN Global Compact”, see section Glossary for more details) or otherwise exhibit poor governance practices. The Underlying Funds leverage a process to identify and evaluate potential violations of such principles and practices. In addition, the Underlying Funds’ investment process also seeks to manage the Underlying Funds’ exposure to climate transition risk

The portfolio manager follows NBI’s normative exclusions for this fund, as described in section Responsible Investing in the first part of the Simplified Prospectus (Part A). The fund may use a responsible investment approach, as described above, this approach being one of many components of the investment strategies used to help achieve the fund’s investment objective. The responsible investment approach and ESG factors are not part of the fund’s investment objective and, therefore, are not the principal strategy of the fund.

The fund may also engage in repurchase and reverse repurchase agreements and carry out securities lending transactions. These transactions will be used in combination with the fund’s other investment strategies in the most appropriate manner to allow the fund to meet its investment objective and improve its performance. See Risks relating to repurchase agreements and reverse repurchase agreements and Risks relating to securities lending transactions for a description of these transactions and the strategies to be used by the fund to reduce the risks related to these transactions.

In anticipation of or in response to adverse market conditions, for cash management purposes, for defensive purposes or for purposes of a merger or other transaction, the fund may temporarily hold all or a portion of its assets in cash, money market instruments, securities of affiliated money market funds, bonds or other debt securities. As a result, the fund may not be fully invested in accordance with its investment objective.

This fund may have a relatively high portfolio turnover rate, which means that the portfolio manager may buy and sell investments in the fund frequently. As buying and selling increases, the trading costs of the fund increase. You are also more likely to receive taxable income and/or capital gains during the year. A high portfolio turnover rate may affect the performance of the fund.”

- j) The information on the back cover page related to the Fund is deleted and replaced by the following, on or about February 3, 2026:

NBI *SmartData* Global Equity Fund (formerly NBI Global Diversified Equity Fund)

## WHAT ARE YOUR RIGHTS?

### ***Mutual Fund Series of NBI Funds***

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the 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 to make a claim for damages, if the Prospectus, Fund Facts or financial statements misrepresent any facts about the fund. You must usually take these actions 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 Fund

February 3, 2026

This Amendment No. 3 dated February 3, 2026, together with the Prospectus dated May 14, 2025, as amended by Amendment no. 1 dated August 8, 2025 and Amendment no. 2 dated November 3, 2025, and the documents incorporated by reference into the Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the units offered by the 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, promoter of the Fund  
and on behalf of the trustee of the Fund

*“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, promoter of the Fund and on behalf of the trustee of the Fund

*“Corinne Bélanger”*

Corinne Bélanger  
Director

*“The Giang Diep”*

The Giang Diep  
Director

## **Certificate of the Principal Distributor of the Fund with NBSI as Principal Distributor**

February 3, 2026

To the best of our knowledge, information and belief, this Amendment No. 3 dated February 3, 2026, together with the Prospectus dated May 14, 2025, as amended by Amendment no. 1 dated August 8, 2025 and Amendment no. 2 dated November 3, 2025, and the documents incorporated by reference into the Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the units offered by the 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 Savings and Investments Inc.,**  
as principal distributor of the Fund with NBSI as Principal Distributor

*"Simon Ledoux"*

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Simon Ledoux

President and Chief Executive Officer