

## Reference guide | NBI Funds + NBI ETFs + Meritage Portfolios



### Your expert advice

#### The added value that an algorithm can't offer!

Over the past year, you may have experienced this: investors who have opted for self-directed investing platforms are faced – often for the first time – with market volatility.

While these digital tools provide certain benefits and may be suitable for some investors, they lack your personal touch as an advisor.

A golden opportunity to (re) showcase your expertise!

### The risk of inexperience

Self-directed investing is not suitable for all investors and may even involve certain risks, such as lack of expertise, overconfidence and overconcentration.

“ A robot cannot reassure investors.  
But as an advisor, you sure can! ”

### Can I talk to a human please?

Since the market downturn in 2022, newcomers to self-directed investing find themselves in uncharted territory. When their holdings decline, they don't always know where to turn for advice.

The current environment provides you with a golden opportunity to highlight the unique benefits of your advisory role. And to showcase to your current and future clients the real value you bring to them!



See how:

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NBI Funds	Advisor Series / T/ T5 Series											Advisor Series / F Series	F/ F5/ FT Series				
	Advisor Series Fund Code			T/T5 Series Fund Code			Trailing Commissions (%)*					MER <sup>2</sup>	Distribution	F Series Fund Code	F5/FT Series Fund Code	MER <sup>3</sup>	
	ISC	LSC	DSC	ISC	LSC	DSC	ISC	LSC	LSC2	DSC	DSC2	%					
<b>Money market funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI Money Market Fund	415	615	515	--	--	--	0.20	0.20	0.20	0.20	0.20	0.64	Month.	715	--	0.62	
<b>Short-term and income funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI Floating Rate Income Fund	429	629	529	5429	5629	--	0.50	0.25	0.50	0.25	0.50	1.44	Month.	729	5729	0.74	
NBI Bond Fund	440	640	540	--	--	--	0.50	0.25	0.50	0.25	0.50	1.59	Month.	740	--	1.01	
NBI Income Fund	--	--	--	--	--	--	--	--	--	--	--	--	Month.	707	--	0.68	
NBI Global Tactical Bond Fund	425	625	525	427	627	527	0.75	0.25	0.75	0.25	0.75	1.95	Month.	725	727	1.04	
NBI Unconstrained Fixed Income Fund	405	605	505	5405	5605	--	0.50	0.25	0.50	0.25	0.50	1.53	Month.	705	5705	0.97	
NBI Corporate Bond Fund	449	649	549	--	--	--	0.50	0.25	0.50	0.25	0.50	1.89	Month.	749	--	0.91	
NBI High Yield Bond Fund	413	613	513	5413	--	--	0.50	0.25	0.50	0.25	0.50	1.99	Month.	713	5713	0.97	
NBI Preferred Equity Income Fund	480	680	580	--	--	--	0.75	0.25	0.75	0.25	0.75	1.54	Month.	780	--	0.71	
NBI Preferred Equity Fund	410	610	510	--	--	--	0.75	0.25	0.75	0.25	0.75	1.56	Month.	710	--	0.72	
NBI Jarislowsky Fraser Select Income Fund	3400	3600	--	--	--	--	0.75	0.25	0.75	--	--	1.69	Month.	3700	--	0.84	
NBI Presumed Sound Investments Fund	9499	9699	--	--	--	--	0.50	0.25	0.50	--	--	1.90	Month.	9799	--	1.11	
NBI Sustainable Canadian Bond Fund	5452	--	--	--	--	--	0.50	--	--	--	--	1.27	Month.	5752	--	0.68	
<b>Diversified funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI Jarislowsky Fraser Select Balanced Fund	3401	3601	--	5401	5601	--	1.00	0.50	1.00	--	--	2.02	Quart.	3701	5701	0.91	
NBI Tactical Asset Allocation Fund	3438	3638	5538	--	--	--	1.00	0.50	1.00	0.50	1.00	1.98	Ann.	3738	--	0.85	
NBI Global Balanced Growth Fund	5437	--	--	5438	--	--	1.00	--	--	--	--	2.10	Quart.	5737	5738	0.96	
<b>Canadian equity funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI Canadian Equity Fund	3402	3602	9502	5402	--	--	1.00	0.50	1.00	0.50	1.00	2.10	Ann.	3702	5702	0.97	
NBI SmartBeta Canadian Equity Fund	496	696	596	--	--	--	1.00	0.50	1.00	0.50	1.00	2.09	Ann.	796	--	0.86	
NBI Canadian All Cap Equity Fund	485	685	585	5485	5685	--	1.00	0.50	1.00	0.50	1.00	2.49	Ann.	785	5785	1.18	
NBI Canadian Equity Growth Fund	487	687	587	--	--	--	1.00	0.50	1.00	0.50	1.00	2.35	Ann.	787	--	1.07	
NBI Small Cap Fund	441	641	541	--	--	--	1.00	0.50	1.00	0.50	1.00	2.43	Ann.	741	--	1.10	
NBI Quebec Growth Fund	460	660	560	--	--	--	1.00	0.50	1.00	0.50	1.00	2.46	Ann.	760	--	1.11	
NBI Sustainable Canadian Equity Fund	5453	--	--	--	--	--	1.00	--	--	--	--	2.00	Ann.	5753	--	0.85	
<b>Global equity funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI SmartBeta Global Equity Fund	498	698	--	--	--	--	1.00	0.50	1.00	--	--	2.1	Ann.	798	--	0.98	
NBI Global Equity Fund	467	667	567	5467	5667	5567	1.00	0.50	1.00	0.50	1.00	2.75	Ann.	767	5767	1.11	
NBI Global Diversified Equity Fund	482	--	582	--	--	--	1.00	--	--	0.50	1.00	2.54	Ann.	782	--	1.46	
NBI Global Real Assets Income Fund	3499	3699	3599	5499	5699	5599	1.00	0.50	1.00	0.50	1.00	2.37	Month.	3799	5799	1.24	
NBI SmartData U.S. Equity Fund	490	690	590	5490	--	--	1.00	0.50	1.00	0.50	1.00	2.12	Ann.	790	5790	0.98	
NBI U.S. Equity Fund	443	643	543	5443	5643	5543	1.00	0.50	1.00	0.50	1.00	2.23	Ann.	743	5743	0.99	
NBI SmartData International Equity Fund	491	691	591	5491	5691	5591	1.00	0.50	1.00	0.50	1.00	2.12	Ann.	791	5791	1.00	
NBI Diversified Emerging Markets Equity Fund	473	673	573	--	--	--	1.00	0.50	1.00	0.50	1.00	2.36	Ann.	773	--	1.26	
NBI Sustainable Global Equity Fund	5454	--	--	--	--	--	1.00	--	--	--	--	2.12	Ann.	5754	--	0.97	
NBI Active International Equity Fund	5455	--	--	--	--	--	1.00	--	--	--	--	--	Ann.	5755	--	--	
NBI Active Global Equity Fund	5440	--	--	--	--	--	1.00	--	--	--	--	--	Ann.	5740	--	--	
<b>Specialty funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI Resource Fund	444	644	544	--	--	--	1.00	0.50	1.00	0.50	1.00	2.40	Ann.	744	--	1.09	
NBI Precious Metal Fund	457	657	557	--	--	--	1.00	0.50	1.00	0.50	1.00	2.41	Ann.	757	--	1.11	
NBI Innovators Fund	479	679	579	--	--	--	1.00	0.50	1.00	0.50	1.00	2.23	Ann.	779	--	1.12	
<b>Index funds</b>	<b>"NBC" precedes all fund codes</b>																
NBI Canadian Equity Index Fund													Ann.	750			
NBI U.S. Equity Index Fund													Ann.	752			
NBI International Equity Index Fund													Ann.	755			

\*The trailing commissions shown in the table represent those as of the date of this document and may differ from maximum annual trailing commissions shown in the NBI Funds' and Meritage Portfolios' Prospectus. See further notes on the next page.

## NBI ETFs

	Symbols	Distribution	MER <sup>4</sup>
NBI Canadian Dividend Income ETF	NDIV	Month.	0.63%
NBI Active U.S. Equity ETF	NUSA	Quart.	0.63%
NBI Active International Equity ETF	NINT	Ann.	0.69%
NBI Sustainable Canadian Corporate Bond ETF	NSCC	Month.	0.63%
NBI Sustainable Canadian Bond ETF	NSCB	Month.	0.63%
NBI Sustainable Canadian Short Term Bond ETF	NSSB	Month.	N/A
NBI Sustainable Canadian Equity ETF	NSCE	Quart.	0.69%
NBI Sustainable Global Equity ETF	NSGE	Ann.	0.75%
NBI Global Private Equity ETF	NGPE	Ann.	0.63%
NBI High Yield Bond ETF	NHYB	Month.	0.69%
NBI Unconstrained Fixed Income ETF	NUBF	Month.	0.86%
NBI Liquid Alternatives ETF	NALT	Ann.	0.69%
NBI Global Real Assets Income ETF	NREA	Quart.	1.04%
NBI Active Canadian Preferred Shares ETF	NPRF	Month.	0.58%
NBI Canadian Family Business ETF	NFAM	Ann.	0.40%

### Legend

ISC Initial Sales Charge  
LSC Low Sales Charge (year 1 to 3)  
LSC2 Low Sales Charge (year 4 and after)  
DSC Deferred Sales Charge (year 1 to 6)  
DSC2 Deferred Sales Charge (year 7 and after)  
MER Management Expense Ratio

### Notes

1 Monthly distribution of 5%.  
2 Represents MERs of the Advisor Series, as at December 30, 2022.  
3 Represents MERs of the F Series, as at December 30, 2022.  
4 N/A: Since the fund has not completed a financial year, no MER is available.



To get all the information on the:

- ▶ series fund codes
- ▶ trailing commissions
- ▶ distributions
- ▶ management expense ratios (MERs)

 [Click here.](#)

# NBI High Net Worth Plan



NBI's High Net Worth Plan allows investors who hold certain NBI Funds and Meritage Portfolios series to benefit from an automatic management fee rebate, based on the size of their investments.

## ELIGIBILITY


Different ways to combine and reach minimum thresholds:

- › \$100,000 per fund eligible to the reduction plan,\* or
- › \$250,000 in NBI Funds and/or Meritage Portfolios

\*Same fund has to be under the same series, denominated in same currency, as well as bought under same purchase option.

## BENEFITS

- › Fully automated rebates
- › Flexibility to attain minimum thresholds
- › Competitive pricing

 [Consult the list of eligible NBI Funds and Meritage Portfolios.](#)

# influence

## DISCLOSURE

The information and the data supplied in the present document, including those supplied by third parties, are considered accurate at the time of their printing and were obtained from sources which we considered reliable. We reserve the right to modify them without advance notice. This information and data are supplied as informative content only. No representation or guarantee, explicit or implicit, is made as for the exactness, the quality and the complete character of this information and these data. The opinions expressed are not to be construed as solicitation or offer to buy or sell shares mentioned herein and should not be considered as recommendations.

### NBI Funds

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 investments in 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. For money market funds, there can be no assurance that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of the investment in a fund will be returned.

### Meritage Portfolios®

MERITAGE PORTFOLIOS® (the “Portfolios”) are managed 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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National Bank of Canada does not make any representation or warranty, express or implied, to the owners of the NBI Canadian Family Business ETF or any member of the public regarding the advisability of purchasing, selling or holding any product linked to the NBC Canadian Family Index generally or the NBI Canadian Family Business ETF specifically or the ability of the NBI Canadian Family Business ETF to track the performance of the NBC Canadian Family Index or meet its stated objectives. National Bank of Canada has no obligation to take the needs of the National Bank Investments Inc. or the owners of the NBI Canadian Family Business ETF into consideration in determining, composing, calculating or maintaining the NBC Canadian Family Index.

National Bank of Canada does not guarantee the adequacy, accuracy, timeliness or completeness of the NBC Canadian Family Index or any data included therein or, the results obtained from the use of the NBC Canadian Family Index and/or the calculation or composition of the NBC Canadian Family Index at any particular time on any particular date or otherwise. National Bank of Canada shall not be subject to any damages or liability for any errors, omissions or delays therein.

### NBI High Net Worth Plan

Further details about the management fee reduction plan for high net worth investors are included in the simplified prospectus of the NBI Funds.

See the NBI Funds prospectus for the list of NBI Funds and/or Meritage Portfolios securities that are eligible for the reduction.

The management fee reduction plan for high net worth investors only applies to the series of the NBI Funds and/or Meritage Portfolios (the “Funds”) that are eligible. The amount equivalent to the management fee reduction takes the form of a rebate or a distribution, which is automatically reinvested in additional securities of the same series of the applicable NBI Fund and/or Meritage Portfolio. For more information about the management fee reduction plan for high net worth investors, please see the NBI Funds prospectus.

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