



Choose the right investment solution for your needs and goals

NBI Portfolios and NBI Sustainable Portfolios

Investing isn't just about maximizing returns; it's also about finding the right balance between risk, value creation and alignment with your beliefs. National Bank Investments (NBI) offers two managed solutions designed to simplify your investment process: the NBI Portfolios and the NBI Sustainable Portfolios. Through NBI's open architecture model, these solutions leverage the expertise of some of the world's most experienced investment portfolio managers, allowing NBI to offer solutions tailored to your diverse needs and goals.

Both accumulation solutions offer six investor profiles depending on investors' objectives. Based on your personal situation and financial goals, your representative will be able to recommend the investment product that best suits you.

Comparison of managed solutions: key similarities and differences for investors

Similarities		
NBI Portfolios (Investor and R series)		NBI Sustainable Portfolios (Investor and R series)
Risk profiles	Six profiles to meet your objectives in terms of investment horizon and risk tolerance.	
Risk ratings	Please consult the Fund Facts for the risk rating of each investor profile.	
Minimum investment	\$500	
Systematic investment plans	Starting at \$25	
Management fees	Between 1.45% and 2.00%, depending on the profile. The fees are the same for the same investor profile.	
Management Fee Reduction Program ¹	Starting at \$100,000	
Distribution options	Retirement option available with the R Series	
Differences		
NBI Portfolios (Investor and R series)		NBI Sustainable Portfolios (Investor and R series)
Returns	Returns between NBI Portfolios and NBI Sustainable Portfolios may differ significantly depending on market conditions and specific investment strategies.	
Objective	Ensure a certain current income and capital appreciation according to your investor profile.	Ensure a certain current income and capital appreciation according to your investor profile while respecting a responsible investment approach to investing.
Inception date	May 19, 2017	May 9, 2024
Diversification	More diversified portfolio with approximately 20 underlying funds and ETFs for each profile.	More focused portfolio with up to 6 underlying sustainable funds and ETFs for each profile.

Differences		
	NBI Portfolios (Investor and R series)	NBI Sustainable Portfolios (Investor and R series)
Portfolio manager expertise	NBI's open architecture allows for the selection of underlying funds with the best portfolio managers based on the asset class .	NBI's open architecture allows for the selection of underlying funds with the best portfolio managers based on the asset class and who have cutting-edge expertise in responsible investing .
Responsible investment approaches	<p>Approaches for the majority of the underlying funds:</p> <ul style="list-style-type: none"> › ESG integration › Exclusions/negative screening 	<p>Multi-approach strategy, including one or more of the six recognized approaches to responsible investment:</p> <p>Common approaches across all underlying funds</p> <ul style="list-style-type: none"> › ESG integration › Exclusion/negative screening › Engagement <p>Sustainable approaches, used alone or in combination</p> <ul style="list-style-type: none"> › Best-in-class/positive screening › Thematic investing › Impact investing
Exclusions/negative screening²	<p>The majority of the underlying funds aim in particular to exclude companies that are significantly involved in²:</p> <ul style="list-style-type: none"> › tobacco production; › the manufacturing of controversial weapons; › thermal coal mining; › oil and gas exploration and extraction in the Arctic offshore. 	<p>The underlying funds aim in particular to exclude companies that are significantly involved in²:</p> <ul style="list-style-type: none"> › the production and distribution of tobacco; › the manufacturing of controversial weapons; › oil and gas production; › thermal coal mining; › oil and gas exploration and extraction in the Arctic offshore.
Best for investors who	<ul style="list-style-type: none"> › are seeking a turnkey solution across multiple asset classes to build a fully diversified portfolio; › are seeking a certain current income and a certain capital appreciation depending on their investor profile. 	<ul style="list-style-type: none"> › are seeking a turnkey solution across multiple asset classes to build a fully diversified portfolio; › are seeking some current income and capital appreciation depending on their investor profile; › want to prioritize a sustainable investment approach.

¹ See pages 69–70 of the prospectus.

² Refer to the prospectus for more details on the involvement of companies evaluated according to third-party revenue criteria and thresholds and a full description of the excluded activities and products.



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As part of the management fee reduction plan for high-net-worth investors (the “reduction plan”), certain investors holding F, Investor and R Series units of all the NBI Portfolios, Investor-2, F-2 and R-2 Series units of certain NBI Portfolios and Investor and R Series (or other eligible series) units of NBI Sustainable Portfolios may be eligible for a management fee reduction based on the size of their investment in one or more of the NBI Portfolios.

The reduction plan only applies to the series of the NBI Portfolios and the NBI Sustainable Portfolios that are eligible. The amount equivalent to the management fee reduction takes the form of a distribution, which is automatically reinvested in additional securities of the same series of the applicable NBI Portfolio. For more information about the reduction plan, please see the NBI Portfolios and NBI Sustainable Portfolios prospectus.

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