

NBI Jarislowsky Fraser Select Balanced Fund

Advisor Series

Category: Canadian Equity Balanced

Investment Objective

To achieve moderate capital growth by investing in a diversified portfolio comprised mainly of Canadian fixed income and equity securities. The fund may invest approximately 30% of its assets in equity or fixed-income securities of foreign issuers.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Style	Sector Deviation	Market Capitalization
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Quarterly
Assets Under Management (\$M):	\$135.2
Price per Unit:	\$14.51
Inception Date:	October 7, 2010
Value of \$10,000 since inception:	\$16,795

Benchmark Index:

Morningstar Canada Liquid Bond	(40%)
Morningstar Canada Large-Mid	(35%)
Morningstar Developed Markets Large-Mid Cap	(25%)

Management Fee:	1.70%
MER:	1.99%
Portfolio Manager:	Jarislowsky, Fraser Limited

Management Fee Reduction Plan¹

For High Net Worth investors Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.025%
2	Next \$250,000	0.050%
3	In excess of \$500,000	0.075%

¹ Subject to satisfying one of the Plan admissibility criteria.

* The levels apply according to the market value of the assets.

Available Fund Codes:

Advisor Series	
No-load	NBC3401
Low Sales Charge	NBC3601
F Series	NBC3701
F5 Series	NBC5701
T5 Series	
No-load	NBC5401
Low Sales Charge	NBC5601

Portfolio Asset Mix (% of Net Assets)



Sector Allocation (%)

Financials	23.76
Industrials	16.76
Information Technology	15.83
Consumer Staples	10.81
Consumer Discretionary	8.57
Health Care	7.82
Communication Services	7.44
Energy	4.62
Materials	3.86
Real Estate	0.53

Credit Rating (%)

AAA	10.20
AA	15.89
A	57.16
BBB	16.75

Average Duration (Years)	7.24
Gross Yield to Maturity (%)[†]	1.90
Gross Current Yield (%)[‡]	2.37

Calendar Returns (%)

YTD	2019	2018	2017	2016	2015	2014
-1.89	14.11	-3.49	3.26	7.48	1.84	9.77

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
1.35	9.44	-1.89	0.90	3.33	3.77	-	5.47

Top Holdings (%)

Ontario Province 2.90% 02-Jun-2028	3.05
Microsoft Corp	2.75
Canadian National Railway Co	2.52
Toronto-Dominion Bank	2.37
Brookfield Asset Management Inc CI	2.13
Alimentation Couche-Tard Inc CI B	1.99
Enbridge Inc	1.99
Ontario Province 4.70% 02-Jun-2037	1.79
Alphabet Inc CI	1.69
Open Text Corp	1.64
Total of Top Holdings of the Fund (% of Net Assets):	21.92
Total Number of Securities Held:	163

[†]The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

[‡]Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

As at June 30, 2020

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Disclosure

NBI Mutual 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 indicated rates of return are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances 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. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.