NBI Private Wealth Management

An integrated investment approach

NATIONAL BANK INVESTMENTS

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There's more to building wealth than simply investing money. You also need to carefully plan for any projects you might want to pursue over time. Whether you are buying a home, changing careers, planning for retirement or passing on your assets to the next generation, the best way to achieve your goals is to preserve and grow your capital.

NBI Private Wealth Management is an investment solution that delivers what matters most to you: sound management of your capital, using unique tools and expertise to strike the perfect balance between your investment objectives and risk tolerance.

A high-end portfolio service

Designed to meet the needs of investors who have over $250,000 in market asset value, NBI Private Wealth Management is a high-end portfolio service that is closely patterned on institutional portfolio management. It provides disciplined investment management with the following features:

› **Seven model investment profiles**
including one in U.S. dollars

› **Private portfolios making up various profiles**
offering optimal combinations of asset classes, economic sectors, geographic regions and investment management styles, all at a lower cost and with optional monthly distributions

› **Privileged access**
to investment vehicles usually available to institutional investors only

› **Seasoned portfolio managers**
specifically chosen to provide complementary portfolio management styles

› **Strategic and tactical management**
that balances risk and return, and integrates fine-tuning according to prevailing market conditions

› **A competitive fee**
including service fees that are calculated on a declining scale based on the market value of assets held in your account

› **A householding feature**
to increase the value of your account

› **An attractive banking offer**
giving you access to exclusive services. For more information, please consult:

- the Private Wealth Management banking offer brochure, or
- nbc.ca/pwm, Details of the Wealth Management banking offer section

Investing in the power of people™

Put people at the heart of investing

Being the leading open architecture in Canada, we are dedicated to providing diversified investment solutions to meet your evolving needs.

We strive to be the best option for your investment portfolio. As a leading asset manager, we believe that people are at the heart of finance and investment. More than ever, we are investing in human strength.

Integration of ESG criteria

When selecting portfolio managers for NBI Private Wealth Management:

- We evaluate the integration of ESG criteria into their investment process as well as their resources and date sources.
- We recognize their expertise and investment decisions.

This process leads to results that benefit both you and the planet.

Did you know?

The NBI Private Wealth Management portfolios are entirely managed by portfolio managers that are signatories of the United Nations Principles for Responsible Investment (PRI).

The power to choose

We have the freedom to select our portfolio managers in order to offer investment solutions with an optimal risk-return ratio. Here are our 6 criteria for selecting portfolio managers.

OP4+ Governance	
Organization	Strong organization with top-tier investment culture.
People	Stable team of investment professionals.
Process	Proven management processes to select securities, build portfolio and manage management.
Portfolio	Optimized portfolio construction that follows the investment process and ensures sound diversification.
Performance	Strong and predictable risk-adjusted returns.
ESG+	Integration of Environment, Social and Governance criteria.

Our open architecture provides a continuous process of diligence and full accountability.

Seven model investment profiles

Our priority is to offer you an investment solution catering to your investor profile and objectives. Using your time horizon, risk tolerance and tax situation as inputs, your financial planner will help you choose the model investment portfolio that's right for you.

Enhanced diversification

- Seven investment profiles, including one in U.S. dollars, designed to meet your needs.
- These profiles provide an optimal combination of asset classes and complementary management styles.

Competitive fee schedule

- Including service fees calculated on a declining scale based on the size of your portfolio.

Agile solutions

- NBI Private Wealth Management's profiles are subject to tactical adjustments.
- These adjustments involve overweighting or underweighting asset classes based on their likely performance in the near future.
- This agile approach allows us to adapt to market fluctuations while mitigating volatility and generating better potential returns.

Legend

Fixed income

Canadian equity

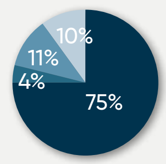
Global equity

Tactical balanced

Profiles

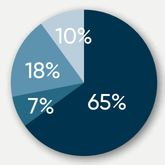
Stable Income

Regular interest income and modest long-term capital growth



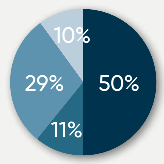
Income

Regular interest income and moderate long-term capital growth



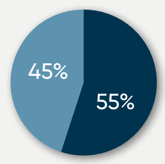
Income and Growth

Regular interest and dividend income, and moderate long-term capital growth



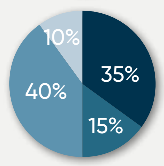
U.S. Income and Growth

Regular interest and dividend income, and moderate long-term capital growth, in U.S. dollars



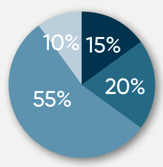
Balanced

Regular interest and dividend income, and long-term capital growth



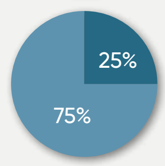
Growth

High capital growth over the long term



Equity

Maximum capital growth over the long term



Target asset allocation allows for adjustments to reflect market conditions.

Householding

A key feature

Thanks to householding, NBI Private Wealth Management lets eligible family members combine their accounts and save on service fees.

From grandparents to grandchildren

A household includes the main account holder, his or her spouse and the couple's parents, grandparents, children and grandchildren.

- To create a family household, the primary investor must hold a minimum amount of $250,000.
- Any eligible person who resides at the same address as the primary investor may join the family household by investing a minimum amount of $5,000 per account.
- Any additional eligible person who does not reside at the same address as the primary investor may join the family household by investing a minimum amount of $100,000.
- Each account's information is kept confidential.

Every eligible member of the family group benefits from the advantages while maintaining a direct and personalized relationship with their advisor.

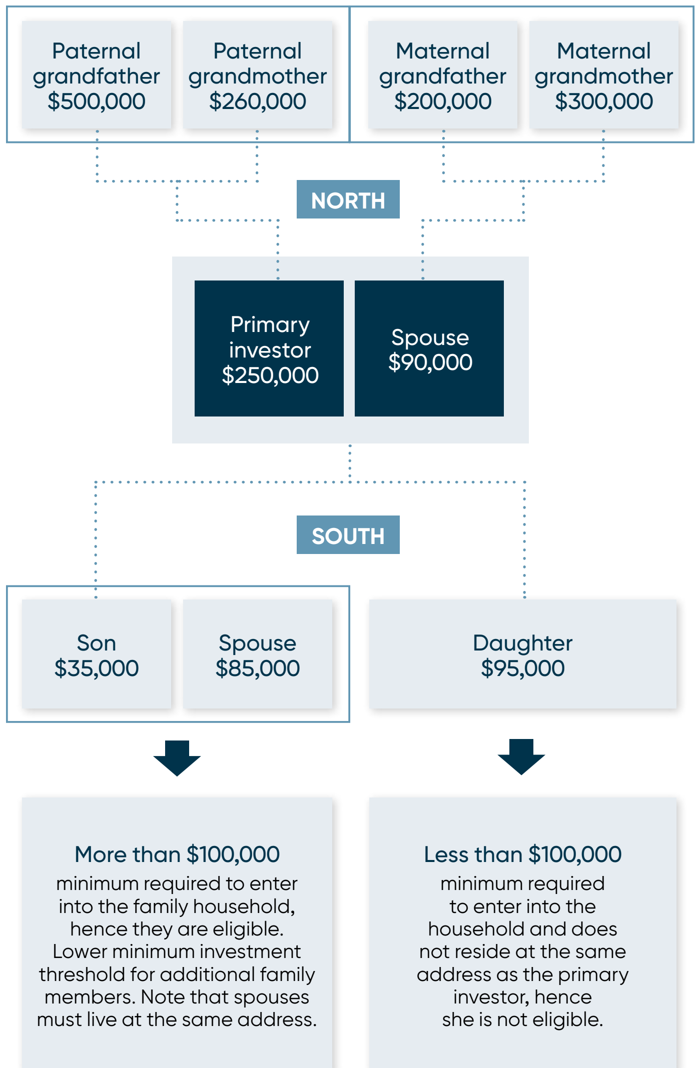
Automatic reduction of service fees

- Every additional dollar you invest in a household account will automatically lower the service fees you pay.
- Sliding scale service charges: the more you invest, the less you pay.

To benefit from the householding program

Simply contact your financial planner to receive a householding code and start referring family members today.

Householding: An example*



*Example provided for information purposes.

Ongoing financial information

Stay well informed. Among other things, you will receive:

- Detailed periodic statements that include your personal rate of return
- The monthly “My investments” newsletter provides financial news and expert advice
- Semi-annual and annual reports detailing all the series in NBI Private Portfolios
- Convenient and secure online access to your portfolio summary at all times

NBI Private Wealth Management portfolio managers

For the list of NBI Private Wealth Management’s portfolio managers and portfolio sub-advisors, please visit **nbc.ca/pwm**.

Your National Bank financial planner

Name: Telephone:

Address:

Email: Website:

Householding referral code

Notes

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Signatory of: PRI Principles for Responsible Investment

RIA Responsible Investment Association

Open architecture. Endless opportunities.

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National Bank Investments is a signatory of the United Nations-supported Principles for Responsible Investment, a member of Canada's Responsible Investment Association, and a founding participant in the Climate Engagement Canada initiative.

Questions?
Contact your financial planner or email us at investments@nbc.ca.

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