An integrated investment approach
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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
Open architecture.  
Endless opportunities.

Our unique approach at your service: 100% open architecture

Did you know that we are the leading bank-affiliated asset manager in Canada to sub-advise exclusively to other firms the portfolio management of the funds built for our product shelf?

This structure, which we call “100% open architecture”, is what sets us apart and it provides many benefits:

> Our 100% open architecture allows us to select among prominent global portfolio managers in order to fulfill our commitment of providing you with the best investment talent.

> Our approach is guided by our client promise that places empowerment, agility and partnership at the heart of our mission and at the service of your assets.

Diversifying across management styles is key

Financial markets don’t move in a predictable fashion, and different investment management styles are rewarded at different times during an economic cycle.

Diversification also involves combining portfolio management styles in order to reduce overall volatility and better balance the risk and return of your portfolio over the long term.

Our 100% open architecture allows us to provide NBI Private Wealth Management clients with optimal diversification of both management styles and asset classes.
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.

<table>
<thead>
<tr>
<th>Profiles</th>
<th>Target asset allocation</th>
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<tbody>
<tr>
<td><strong>Stable Income</strong></td>
<td>Regular interest income and modest long-term capital growth</td>
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<td><strong>Income</strong></td>
<td>Regular interest income and moderate long-term capital growth</td>
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<td><strong>Income and Growth</strong></td>
<td>Regular interest and dividend income, and moderate long-term capital growth</td>
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<td><strong>U.S. Income and Growth</strong></td>
<td>Regular interest and dividend income, and moderate long-term capital growth, in U.S. dollars</td>
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<td><strong>Balanced</strong></td>
<td>Regular interest and dividend income, and long-term capital growth</td>
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<td><strong>Growth</strong></td>
<td>High capital growth over the long term</td>
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<td><strong>Equity</strong></td>
<td>Maximum capital growth over the long term</td>
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**Legend**

- Fixed income
- Canadian equity
- Global equity
- Tactical balanced

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 My investments newsletter provides financial news and expert advice each month
> 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/investments and click on “Portfolio Managers”.
Your National Bank financial planner

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**Householding referral code**
NBI Private Wealth Management is offered by National Bank Investments Inc., along with National Bank Trust Inc. and Natcan Trust Company, subsidiaries of National Bank of Canada. Commissions, trailing commissions, management fees and other expenses all may be associated with mutual fund investments and the use of an asset allocation service (such as NBI Private Wealth Management). Please read the prospectus of the NBI Private Portfolios in each NBI Private Wealth Management profile before making an investment. The NBI Private Portfolios’ securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. The NBI Private Portfolios are not guaranteed, their values change frequently and past performance may not be repeated. Investors will enter into an agreement with National Bank Investments Inc., which uses the portfolio management services of National Bank Trust Inc. (for all activity in Quebec, Prince Edward Island, Saskatchewan and New Brunswick) or Natcan Trust Company (for all activity in other Canadian provinces and territories), giving them the authority to select, add or remove NBI Private Portfolios in NBI Private Wealth Management profiles.
Questions?
Contact your financial planner or email us at investments@nbc.ca.

nbc.ca/pwm