

Important Tax Notice to U.S. Unitholders of Fund

NBI SmartData International Equity Fund (the "Fund")

Passive Foreign Investment Company (PFIC) Annual Information Statement For the tax year ending December 31, 2023

This notice is provided to unitholders who are considered United States persons ("U.S. persons") for purposes of the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), and the regulations thereunder. The notice does not concern other unitholders. U.S. persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Unitholders should consult with a U.S. tax specialist to determine their U.S. tax status.

Note that the Fund is classified as a Passive Foreign Investment Company ("PFIC") as defined in Section 1297(a) of the IRC for the year ending December 31, 2023.

The PFIC Annual Information Statement ("PFIC AIS") attached is provided pursuant to the requirements of the Code of Federal Regulations §1.1295-1(g)(1). The PFIC AIS contains reporting information enabling unitholders to make a tax election. Such a tax election allows the classification of the Fund as a qualified electing fund ("QEF"). Normally, unitholders who are considered U.S. persons and make a QEF election are required to include in their U.S. tax returns their prorated share of the ordinary earnings and net capital gains of the Fund, whether or not that Fund distributed any amounts to its unitholders. Unitholders should consult a professional before making a tax election based on their situation and completing the necessary forms to file a U.S. tax return.

To make a QEF election, unitholders must file Form 8621 - *Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund* as required by the U.S. Internal Revenue Service. A separate Form 8621 must be completed with respect to each fund for which the unitholder wishes to make the QEF tax election. Each form must be filed with the unitholder's U.S. income tax return by the mandatory deadline.

In the case of a National Bank Investments Inc. fund ("NBI Fund") whose assets include units of another NBI Fund, the owner must complete a separate Form 8621 for that other indirectly held NBI Fund in order to make the QEF tax election. The PFIC AIS allows for a QEF tax election to be made for an NBI Fund held directly or for any indirectly held underlying NBI Fund.

We recommend that unitholders consult a professional regarding U.S. tax reporting requirements. Information on the U.S. tax rules applicable to investments in PFICs is also available on the U.S. Internal Revenue Service website (www.irs.gov) by entering "Form 8621 Instructions" in the search bar.

If you have any questions, please contact your advisor or a U.S. tax specialist. Thank you for your support and confidence in NBI Funds.

NBI SmartData International Equity Fund (the "Fund")

Passive Foreign Investment Company (PFIC) Annual Information Statement For the tax year ending December 31, 2023

- 1) This Information Statement applies to the tax year of the Fund and any underlying NBI Fund(s) held by the Fund for the year beginning on January 1, 2023, and ending on December 31, 2023.
- 2) The per-unit, per-day amounts of ordinary earnings for each series of the Fund and its underlying NBI Fund(s) as applicable for the period specified in paragraph (1) are provided in the table(s) below:

Directly Held Fund Series	Per-Day Per-Unit Ordinary Earnings (USD)
Investor / Advisor Series	0.0012999632
Private Series	0.0021761657
Series F	0.0016018708
Series F5	0.0013406899
Series FH	0.0021750891
Series H	0.0018351779
Series N	0.0018575342
Series NR	0.0017081613
Series O	0.0021330888
Series PW	0.0018889649
Series PWO	0.0019887328
Series T5	0.0010084283

3) The per-unit, per-day amounts of Net Capital Gains for each Fund series and its underlying NBI Fund(s) as applicable for the period specified in paragraph (1) are provided in the table(s) below:

Directly Held Fund Series	Per-Day Per-Unit Net Capital Gains (USD)
Investor / Advisor Series	0.0004317987
Private Series	0.0006039102
Series F	0.0004619065
Series F5	0.0003872762
Series FH	0.0006285101
Series H	0.0006131790
Series N	0.0005064697
Series NR	0.0004657367
Series O	0.0005513030
Series PW	0.0005189001
Series PWO	0.0005182991
Series T5	0.0003350446

4) To determine the prorated amount of the ordinary income and net capital gains for the Fund series and for each of the underlying NBI Funds held directly or indirectly by the unitholder, as set out in the table above, multiply the per-unit and per-day amounts by the number of units of the respective Fund series held, and then by the number of days held by the unitholder during the period specified in paragraph (1).

5) The per-unit amounts distributed or deemed distributed by the Fund in cash or in kind at fair market value to unitholders during the period specified in paragraph (1) are provided in the table below:

Investor / Advisor Series 21-Dec-23 0.0737693696 Private Series 21-Dec-23 0.2805626598 Series F 21-Dec-23 0.1578644501 Series F5 25-Jan-23 0.0224075438 Series F5 27-Feb-23 0.022201707 Series F5 27-Mar-23 0.022303933 Series F5 25-May-23 0.02230791411 Series F5 25-Jul-23 0.02230791411 Series F5 25-Jul-23 0.02230791411 Series F5 25-Jul-23 0.02230791411 Series F5 25-Jul-23 0.02230791411 Series F5 25-Oct-23 0.02230791411 Series F5 25-Oct-23 0.022853906 Series F5 27-Nov-23 0.022853906 Series F5 21-Dec-23 0.0228794945 Series F6 21-Dec-23 0.0228794945 Series F7 21-Dec-23 0.03204517460 Series NR 21-Dec-23 0.03204517460 Series NR 25-Jan-23 0.03224517460 Series NR 25-Jul-23	Directly Held Fund Series	Distribution Record Date	Cash/In Kind Distribution Per Unit (USD)
Series F 21-Dec-23 0.1578644501 Series F5 25-Jan-23 0.0226765079 Series F5 27-Feb-23 0.022241707 Series F5 25-Apr-23 0.022303933 Series F5 25-Apr-23 0.022303933 Series F5 25-May-23 0.0223056615 Series F5 25-Jul-23 0.0230791411 Series F5 25-Jul-23 0.0223020314 Series F5 25-Sep-23 0.0223056615 Series F5 25-Jul-23 0.02230791411 Series F5 25-Sep-23 0.022305691 Series F5 25-Oct-23 0.0220853906 Series F5 21-Dec-23 0.0228794945 Series F5 21-Dec-23 0.0228794945 Series F4 21-Dec-23 0.02105699 Series N 21-Dec-23 0.02105090 Series NR 25-Jan-23 0.03204517460 Series NR 25-Apr-23 0.03220502 Series NR 25-Apr-23 0.03232041948 Series NR 25-Jul-23 0.03232041948	Investor / Advisor Series	21-Dec-23	0.0737693696
Series F5 25-Jan-23 0.0226765079 Series F5 27-Feb-23 0.022241707 Series F5 25-Apr-23 0.0223203933 Series F5 25-May-23 0.023056615 Series F5 26-Jun-23 0.0230791411 Series F5 25-May-23 0.0223056015 Series F5 25-Jul-23 0.0230791411 Series F5 25-Sug-23 0.02230506 Series F5 25-Sug-23 0.0220853906 Series F5 25-Oct-23 0.022879445 Series F5 21-Dec-23 0.0228794945 Series F5 21-Dec-23 0.0218548277 Series F1 21-Dec-23 0.0228794945 Series F4 21-Dec-23 0.022879445 Series NR 21-Dec-23 0.022871460 Series NR 21-Dec-23 0.0328412734 Series NR 25-Jan-23 0.0323041948 Series NR 25-Apr-23 0.0323255302 Series NR 25-Apr-23 0.0323424373 Series NR 25-Jan-23 0.03234243873	Private Series	21-Dec-23	0.2805626598
Series F5 27-Feb-23 0.0224075438 Series F5 27-Mar-23 0.0222303933 Series F5 25-Apr-23 0.0223056615 Series F5 26-Jun-23 0.0230791411 Series F5 25-Jul-23 0.0223056015 Series F5 25-Jul-23 0.0230791411 Series F5 25-Jul-23 0.022320314 Series F5 25-Sep-23 0.0220853906 Series F5 25-Oct-23 0.0228794945 Series F5 21-Dec-23 0.0218548277 Series F1 21-Dec-23 0.0218540093 Series F4 21-Dec-23 0.023041448 Series N 21-Dec-23 0.0328412734 Series NR 25-Jan-23 0.0324517460 Series NR 25-Apr-23 0.03204517460 Series NR 25-Apr-23 0.0323041948 Series NR 25-Apr-23 0.0323041948 Series NR 25-Apr-23 0.0323041948 Series NR 25-Apr-23 0.0323041948 Series NR 25-Apr-23 0.032325502 <td>Series F</td> <td>21-Dec-23</td> <td>0.1578644501</td>	Series F	21-Dec-23	0.1578644501
Series F5 27-Mar-23 0.022241707 Series F5 25-Apr-23 0.022303933 Series F5 25-May-23 0.0223056615 Series F5 26-Jun-23 0.023079611 Series F5 25-Jul-23 0.022302014 Series F5 25-Jul-23 0.022302014 Series F5 25-Sep-23 0.0223705214 Series F5 25-Oct-23 0.022305699 Series F5 27-Nov-23 0.022305699 Series F5 21-Dec-23 0.022305699 Series F5 21-Dec-23 0.02230540093 Series F4 21-Dec-23 0.0228794945 Series F4 21-Dec-23 0.022805900406 Series F5 21-Dec-23 0.0328412734 Series N 21-Dec-23 0.0328412734 Series NR 25-Jan-23 0.032301861757 Series NR 25-Apr-23 0.032301861757 Series NR 25-Apr-23 0.03230198 Series NR 25-Apr-23 0.0323019406 Series NR 25-Apr-23 0.03230193	Series F5	25-Jan-23	0.0226765079
Series F5 25-Apr-23 0.0223203933 Series F5 25-May-23 0.0223056615 Series F5 26-Jun-23 0.0213188361 Series F5 25-Jul-23 0.0223020314 Series F5 25-Aug-23 0.022320314 Series F5 25-Sep-23 0.022853906 Series F5 25-Oct-23 0.022853906 Series F5 27-Nov-23 0.0228794945 Series F5 21-Dec-23 0.0228794945 Series F1 21-Dec-23 0.02155348277 Series F4 21-Dec-23 0.0328412734 Series N 21-Dec-23 0.0324517460 Series NR 25-Jan-23 0.0324517460 Series NR 27-Mar-23 0.032255302 Series NR 25-Apr-23 0.032205197 Series NR 25-Jul-23 0.032201948 Series NR 25-Jul-23 0.032201948 Series NR 25-Jul-23 0.03220192 Series NR 25-Jul-23 0.032201905 Series NR 25-Sep-23 0.032201905 <	Series F5	27-Feb-23	0.0224075438
Series F5 25-May-23 0.0223056615 Series F5 26-Jun-23 0.0231388361 Series F5 25-Jul-23 0.0230791411 Series F5 25-Aug-23 0.0223220314 Series F5 25-Sep-23 0.0223575214 Series F5 25-Oct-23 0.022305699 Series F5 21-Dec-23 0.0228794945 Series F5 21-Dec-23 0.0228794945 Series F1 21-Dec-23 0.0228794945 Series F5 21-Dec-23 0.0228794945 Series F4 21-Dec-23 0.0228794945 Series F5 21-Dec-23 0.0328412734 Series NR 21-Dec-23 0.0328412734 Series NR 27-Mar-23 0.0324517460 Series NR 27-Mar-23 0.0322055302 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.032255302 Series NR 25-Jul-23 0.0323110305 Series NR 25-Jul-23 0.0326950197 </td <td>Series F5</td> <td>27-Mar-23</td> <td>0.0222241707</td>	Series F5	27-Mar-23	0.0222241707
Series F5 26-Jun-23 0.0231388361 Series F5 25-Jul-23 0.0230791411 Series F5 25-Aug-23 0.0223220314 Series F5 25-Sep-23 0.02285755214 Series F5 25-Oct-23 0.0228053906 Series F5 25-Oct-23 0.0228794945 Series F5 21-Dec-23 0.0228794945 Series F5 21-Dec-23 0.02155348277 Series F4 21-Dec-23 0.02195900406 Series N 21-Dec-23 0.0328412734 Series NR 25-Jan-23 0.0328412734 Series NR 27-Feb-23 0.0328412734 Series NR 27-Mar-23 0.0328412734 Series NR 25-Apr-23 0.0328412734 Series NR 25-Apr-23 0.0328412734 Series NR 25-Apr-23 0.0328041948 Series NR 25-Apr-23 0.0323041948 Series NR 25-Jul-23 0.032805197 Series NR 25-Apr-23 0.032805197 Series NR 25-Oct-23 0.0326950197	Series F5	25-Apr-23	0.0223203933
Series F5 25-Jul-23 0.0230791411 Series F5 25-Aug-23 0.0223220314 Series F5 25-Sep-23 0.0225755214 Series F5 25-Oct-23 0.022853906 Series F5 27-Nov-23 0.0228794945 Series F5 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.02155348277 Series FH 21-Dec-23 0.0380540093 Series N 21-Dec-23 0.0328412734 Series NR 25-Jan-23 0.0324517460 Series NR 27-Feb-23 0.0321861757 Series NR 25-Apr-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323279025 Series NR 25-Jul-23 0.0323113035 Series NR 25-Oct-23 0.032186173 Series NR 25-Oct-23 0.03219210 <td>Series F5</td> <td>25-May-23</td> <td>0.0223056615</td>	Series F5	25-May-23	0.0223056615
Series F5 25-Aug-23 0.0223220314 Series F5 25-Sep-23 0.0225755214 Series F5 25-Oct-23 0.0220853906 Series F5 27-Nov-23 0.0223105699 Series F5 21-Dec-23 0.0228794945 Series F1 21-Dec-23 0.0228794945 Series F1 21-Dec-23 0.0230540093 Series N 21-Dec-23 0.0380540093 Series N 21-Dec-23 0.0324812734 Series NR 25-Jan-23 0.0324517460 Series NR 27-Feb-23 0.0321861757 Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.0323041948 Series NR 26-Jun-23 0.032186176 Series NR 26-Jun-23 0.0323041948 Series NR 25-Apr-23 0.0323041948 Series NR 25-Jul-23 0.0323279025 Series NR 25-Jul-23 0.032181030 Series NR 25-Oct-23 0.0321313035 Series NR 25-Oct-23 0.0321313035 <td>Series F5</td> <td>26-Jun-23</td> <td>0.0231388361</td>	Series F5	26-Jun-23	0.0231388361
Series F5 25-Sep-23 0.0225755214 Series F5 25-Oct-23 0.0220853906 Series F5 27-Nov-23 0.0223105699 Series F5 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.03080540093 Series N 21-Dec-23 0.0328412734 Series NR 25-Jan-23 0.0328412734 Series NR 27-Feb-23 0.0328412734 Series NR 27-Feb-23 0.0328412734 Series NR 27-Feb-23 0.0321861757 Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323279025 Series NR 25-Jul-23 0.0323279025 Series NR 25-Oct-23 0.03218035 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.0313152490 </td <td>Series F5</td> <td>25-Jul-23</td> <td>0.0230791411</td>	Series F5	25-Jul-23	0.0230791411
Series F5 25-Oct-23 0.0220853906 Series F5 27-Nov-23 0.0223105699 Series F5 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.2155348277 Series FH 21-Dec-23 0.0830540093 Series N 21-Dec-23 0.0195900406 Series N 21-Dec-23 0.0324517460 Series NR 25-Jan-23 0.0321861757 Series NR 27-Feb-23 0.0321861757 Series NR 25-Apr-23 0.0323021861757 Series NR 25-May-23 0.0323041948 Series NR 25-May-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Aug-23 0.0323041948 Series NR 25-Aug-23 0.0323041948 Series NR 25-Aug-23 0.032304194	Series F5	25-Aug-23	0.0223220314
Series F5 27-Nov-23 0.0223105699 Series F5 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.2155348277 Series H 21-Dec-23 0.0830540093 Series N 21-Dec-23 0.0324517460 Series NR 25-Jan-23 0.0324517460 Series NR 27-Feb-23 0.0321861757 Series NR 27-Mar-23 0.0323255302 Series NR 25-Jun-23 0.0323041948 Series NR 25-May-23 0.0323041948 Series NR 25-May-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Aug-23 0.0323041948 Series NR 25-Aug-23 0.0323041948 Series NR 25-Aug-23 0.032041948 <td>Series F5</td> <td>25-Sep-23</td> <td>0.0225755214</td>	Series F5	25-Sep-23	0.0225755214
Series F5 21-Dec-23 0.0228794945 Series FH 21-Dec-23 0.2155348277 Series H 21-Dec-23 0.0830540093 Series N 21-Dec-23 0.0228794945 Series N 21-Dec-23 0.0830540093 Series NR 21-Dec-23 0.2195900406 Series NR 25-Jan-23 0.0328412734 Series NR 27-Feb-23 0.0324517460 Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.03230255302 Series NR 25-Jul-23 0.0323041948 Series NR 26-Jun-23 0.0332041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.03230279025 Series NR 25-Jul-23 0.0324243873 Series NR 25-Oct-23 0.03230279025 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.0323113035 Series NR 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.272047540<	Series F5	25-Oct-23	0.0220853906
Series FH 21-Dec-23 0.2155348277 Series H 21-Dec-23 0.0830540093 Series N 21-Dec-23 0.2195900406 Series NR 25-Jan-23 0.0328412734 Series NR 25-Jan-23 0.0324517460 Series NR 27-Feb-23 0.0321861757 Series NR 25-Apr-23 0.03230255302 Series NR 25-Apr-23 0.0323041948 Series NR 26-Jun-23 0.0323041948 Series NR 26-Jun-23 0.0323041948 Series NR 25-May-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323179025 Series NR 25-Jul-23 0.0326950197 Series NR 21-Dec-23 0.0323113035 Series NR 21-Dec-23 0.0323113035 Series NR 21-Dec-23 0.2774620129 Series PWO 21-Dec-23 0.272047540<	Series F5	27-Nov-23	0.0223105699
Series H 21-Dec-23 0.0830540093 Series N 21-Dec-23 0.2195900406 Series NR 25-Jan-23 0.0328412734 Series NR 27-Feb-23 0.0324517460 Series NR 27-Fab-23 0.0324517460 Series NR 27-Fab-23 0.0324517460 Series NR 27-Arar-23 0.0323255302 Series NR 25-Apr-23 0.0323041948 Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.0335108406 Series NR 25-Jul-23 0.0323279025 Series NR 25-Aug-23 0.0323279025 Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0319851873 Series NR 21-Dec-23 0.0323113035 Series NR 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.272047540 Series PWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.019415753 Series T5 27-Mar-23 0.0194321643 </td <td>Series F5</td> <td>21-Dec-23</td> <td>0.0228794945</td>	Series F5	21-Dec-23	0.0228794945
Series N 21-Dec-23 0.2195900406 Series NR 25-Jan-23 0.0328412734 Series NR 27-Feb-23 0.0324517460 Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.0323041948 Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.0323041948 Series NR 26-Jun-23 0.0335108406 Series NR 25-Jul-23 0.0324243873 Series NR 25-Jul-23 0.032279025 Series NR 25-Aug-23 0.0326950197 Series NR 25-Oct-23 0.0323113035 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.0323113035 Series NR 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2103881450 Series T5 25-Jan-23 0.0197256393 Series T5 27-Mar-23 0.0197256393 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656<	Series FH	21-Dec-23	0.2155348277
Series NR 25-Jan-23 0.0328412734 Series NR 27-Feb-23 0.0324517460 Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.0323255302 Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.032310406 Series NR 26-Jun-23 0.0323279025 Series NR 25-Jul-23 0.0328412734 Series NR 25-Jul-23 0.0323041948 Series NR 25-Jul-23 0.0323279025 Series NR 25-Sep-23 0.0328950197 Series NR 25-Oct-23 0.0323113035 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.2774620129 Series NR 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2772047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Mar-23 0.0197256393 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series H	21-Dec-23	0.0830540093
Series NR 27-Feb-23 0.0324517460 Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.0323255302 Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.0335108406 Series NR 26-Jun-23 0.0334243873 Series NR 25-Jul-23 0.0323279025 Series NR 25-Aug-23 0.0323279025 Series NR 25-Oct-23 0.0326950197 Series NR 25-Oct-23 0.0323113035 Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.0323113035 Series NR 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194158556 Series T5 27-Mar-23 0.0194158656	Series N	21-Dec-23	0.2195900406
Series NR 27-Mar-23 0.0321861757 Series NR 25-Apr-23 0.0323255302 Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.0335108406 Series NR 25-Jul-23 0.0334243873 Series NR 25-Jul-23 0.0326950197 Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0323113035 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series F 25-Jan-23 0.0197256393 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	25-Jan-23	0.0328412734
Series NR 25-Apr-23 0.0323255302 Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.0335108406 Series NR 25-Jul-23 0.0334243873 Series NR 25-Aug-23 0.0323279025 Series NR 25-Aug-23 0.0326950197 Series NR 25-Oct-23 0.0323113035 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.0313152490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series FT5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	27-Feb-23	0.0324517460
Series NR 25-May-23 0.0323041948 Series NR 26-Jun-23 0.0335108406 Series NR 25-Jul-23 0.0334243873 Series NR 25-Aug-23 0.0323279025 Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0323113035 Series NR 25-Oct-23 0.0323113035 Series NR 21-Dec-23 0.03131352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194316753 Series T5 27-Mar-23 0.0193321643	Series NR	27-Mar-23	0.0321861757
Series NR 26-Jun-23 0.0335108406 Series NR 25-Jul-23 0.0334243873 Series NR 25-Aug-23 0.0323279025 Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0323118035 Series NR 25-Oct-23 0.0323113035 Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series FTS 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	25-Apr-23	0.0323255302
Series NR 25-Jul-23 0.0334243873 Series NR 25-Aug-23 0.0323279025 Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0319851873 Series NR 25-Oct-23 0.0323113035 Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.03131352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series FW 21-Dec-23 0.2103881450 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	25-May-23	0.0323041948
Series NR 25-Aug-23 0.0323279025 Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0319851873 Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series FW 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 25-Apr-23 0.0194158656	Series NR	26-Jun-23	0.0335108406
Series NR 25-Sep-23 0.0326950197 Series NR 25-Oct-23 0.0319851873 Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series FWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	25-Jul-23	0.0334243873
Series NR 25-Oct-23 0.0319851873 Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 25-Apr-23 0.0194158656	Series NR	25-Aug-23	0.0323279025
Series NR 27-Nov-23 0.0323113035 Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2772047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	25-Sep-23	0.0326950197
Series NR 21-Dec-23 0.0331352490 Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	25-Oct-23	0.0319851873
Series O 21-Dec-23 0.2774620129 Series PW 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	27-Nov-23	0.0323113035
Series PW 21-Dec-23 0.2103881450 Series PWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series NR	21-Dec-23	0.0331352490
Series PWO 21-Dec-23 0.2722047540 Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series O	21-Dec-23	0.2774620129
Series T5 25-Jan-23 0.0197256393 Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series PW	21-Dec-23	0.2103881450
Series T5 27-Feb-23 0.0194916753 Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series PWO	21-Dec-23	0.2722047540
Series T5 27-Mar-23 0.0193321643 Series T5 25-Apr-23 0.0194158656	Series T5	25-Jan-23	0.0197256393
Series T5 25-Apr-23 0.0194158656	Series T5	27-Feb-23	0.0194916753
	Series T5	27-Mar-23	0.0193321643
Series T5 25-May-23 0.0194030507	Series T5	25-Apr-23	0.0194158656
	Series T5	25-May-23	0.0194030507

Series T5	26-Jun-23	0.0201278052
Series T5	25-Jul-23	0.0200758783
Series T5	25-Aug-23	0.0194172905
Series T5	25-Sep-23	0.0196377941
Series T5	25-Oct-23	0.0192114435
Series T5	27-Nov-23	0.0194073205
Series T5	21-Dec-23	0.0199022115

6) The Fund and its underlying NBI Funds, if any, will, upon receipt of a request, permit the unitholder to inspect and copy its permanent books of accounts, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains calculated in accordance with U.S. income tax principles under IRC Section 1293, and to verify these amounts and the unitholder's prorated share thereof.

NATIONAL BANK INVESTMENTS INC., acting as manager of the Funds

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Eric-Olivier Savoie President and Chief Executive Officer National Bank Investments Inc. Date: March 28, 2024

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