



NBI Funds  
Morningstar 4- and 5-star ratings

AS AT MARCH 31, 2022

NBI Funds	Inception Date	Series	Fund Code	Morningstar Rating	Category	Morningstar Rating (3 years)	Numbers of funds in the category	Morningstar Rating (5 years)	Numbers of funds in the category	Morningstar Rating (10 years)	Numbers of funds in the category	Annualized Returns (%)					
												1 year	3 years	5 years	10 years	Since inception	
<b>Equity Funds</b>																	
NBI US Equity Fund	1993/05/18	Advisor	NBC443	★★★★★	Among 1171 funds in the category	US Equity	★★★★★	1171	★★★★★	946	★★★★★	404	13.05%	14.81%	14.98%	16.77%	N/A
NBI US Equity Fund	2013/12/24	F	NBC743	★★★★★	Among 1171 funds in the category	US Equity	★★★★★	1171	★★★★★	946	NA	-	14.47%	16.23%	16.45%	N/A	17.11%
NBI Quebec Growth Fund	1999/07/23	Advisor	NBC460	★★★★★	Among 185 funds in the category	Canadian Small/Mid Cap Equity	★★★★★	185	★★★★★	170	★★★★★	107	10.92%	15.18%	10.83%	14.22%	11.89%
NBI Quebec Growth Fund	2014/05/20	F	NBC760	★★★★★	Among 185 funds in the category	Canadian Small/Mid Cap Equity	★★★★★	185	★★★★★	170	NA	-	12.49%	16.82%	12.40%	N/A	13.57%
NBI Canadian Equity Growth Fund	2013/12/24	F	NBC787	★★★★	Among 557 funds in the category	Canadian Focused Equity	★★★	557	★★★★	480	NA	-	9.06%	12.79%	10.26%	N/A	9.22%
NBI Global Equity Fund	2000/01/28	Advisor	NBC467	★★★★★	Among 1659 funds in the category	Global Equity	★★★★★	1659	★★★★★	1246	★★★★★	608	8.88%	11.69%	12.04%	13.50%	4.09%
NBI Global Equity Fund	2013/12/24	F	NBC767	★★★★★	Among 1659 funds in the category	Global Equity	★★★★★	1659	★★★★★	1246	NA	-	10.24%	13.42%	13.76%	N/A	14.02%
NBI SmartBeta Canadian Equity Fund	2015/10/30	F	NBC796	★★★★	Among 538 funds in the category	Canadian Equity	★★★★	538	★★★★	455	NA	-	15.50%	12.65%	9.31%	N/A	9.99%
NBI SmartData US Equity Fund	2008/05/16	F	NBC790	★★★★	Among 1171 funds in the category	US Equity	★★★★	1171	★★★★	946	★★★	404	14.15%	14.59%	13.50%	14.14%	10.84%
NBI Precious Metals Fund	1994/07/27	Advisor	NBC457	★★★★	Among 61 funds in the category	Precious Metals Equity	★★★	61	★★★	49	★★★★	33	14.83%	18.75%	8.81%	2.35%	N/A

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												1 year	3 years	5 years	10 years	Since inception	
<b>Fixed Income Funds</b>																	
NBI Preferred Equity Income Fund	2007/11/01	Advisor	NBC480	★★★★	Among 68 funds in the category	★★★★	68	★★★★	55	★★★	11	8.49%	9.70%	5.65%	3.85%	N/A	
NBI Preferred Equity Income Fund	2008/05/16	F	NBC780	★★★★	Among 68 funds in the category	★★★★	68	★★★★★	55	★★★★	11	9.42%	10.64%	6.55%	4.71%	5.15%	
NBI Jarislowsky Fraser Select Income Fund	2010/10/07	F	NBC3700	★★★★	Among 396 funds in the category	★★★	396	★★★	328	★★★★	209	0.01%	3.68%	3.11%	4.64%	4.70%	
NBI Preferred Equity Fund	2012/10/12	F	NBC710	★★★★	Among 68 funds in the category	★★★	68	★★★★	55	NA	-	9.05%	9.81%	4.99%	N/A	3.34%	
NBI Floating Rate Income Fund	2014/01/08	F	NBC729	★★★★★	Among 229 funds in the category	★★★★★	229	★★★★★	196	NA	-	0.50%	3.06%	2.20%	N/A	2.11%	
NBI Unconstrained Fixed Income Fund	2016/11/18	F	NBC705	★★★★	Among 407 funds in the category	★★★★	407	★★★★	288	NA	-	-2.20%	2.52%	1.52%	N/A	N/A	
<b>Diversified Funds</b>																	
NBI Diversified Emerging Markets Equity Fund	2018/12/10	Advisor	NBC473	★★★★★	Among 252 funds in the category	★★★★★	252	NA	-	NA	-	-12.82%	7.27%	N/A	N/A	9.95%	
NBI Diversified Emerging Markets Equity Fund	2018/12/10	F	NBC773	★★★★★	Among 252 funds in the category	★★★★★	252	NA	-	NA	-	-11.87%	8.50%	N/A	N/A	11.20%	
NBI Global Diversified Equity Fund	2000/10/11	Advisor	NBC482	★★★★	Among 1659 funds in the category	★★★★	1659	★★★★	1246	★★★★	608	8.38%	9.64%	8.66%	10.92%	N/A	

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The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to that of its peers. In any peer group, meaning the group of mutual funds or of segregated funds in a category, a minimum of 20 funds with returns for any of the three periods (three, five or 10 years) is necessary to calculate a Morningstar Rating. To determine a fund's rating, the fund and its peers are ranked by their Morningstar Risk-Adjusted Returns for each of three time periods: three, five and ten years. For each time period, if a fund scores in the top 10% of its peer group, it receives five stars (High); if it falls in the next 22.5%, it receives four stars (Above Average); a place in the middle 35% earns a fund three stars (Average); those in the next 22.5% receive two stars (Below Average); and the lowest 10% get one star (Low). Morningstar Risk-Adjusted Rating is for the F and/or Advisor series that receive at least 4 stars, other series may have different performance characteristics.

When assigning ratings, Morningstar accounts for instances where a fund is sold in multiple versions within any peer group. In order to prevent one fund from unfairly taking up many places in a portion of the ratings scale, Morningstar treats multiple versions of a fund as "fractional funds". The multiple versions of a fund are all rated, but they collectively count as one and so leave more room for other deserving funds.

A fund's overall rating stems from a weighted average of up to three time periods. The 10-year statistics account for 50% of the overall score, the five-year figures for 30%, and the three-year numbers for 20%. If only five years of history are available for a fund, the five-year period is weighted 60% and the three-year period 40%. If only three years of data are available for a fund, the three-year figures alone are used. Funds less than three years old are not rated. Morningstar Risk-Adjusted Ratings are calculated monthly.

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