



# National Bank Equity Managed Portfolio

Category: Canadian Focused Equity



## Disclosure

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Investors will enter into a discretionary management agreement with National Bank Trust Inc. (for all activity in Quebec, Prince Edward Island, Saskatchewan and New-Brunswick) or Natcan Trust Company (for all activity in all other Canadian provinces and territories), which gives the Portfolio Manager the authority to select, add or remove National Bank Securities Mutual Funds forming part of the Portfolios.

There are no fees or expenses related to investing in the Portfolios except for the fees and expenses related to investing in the funds that make up the Portfolios. All distributions made by a fund included in the Portfolios will be automatically reinvested for you.

The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to that of its category peers. To determine a fund's rating, the fund and its peers are ranked by their Morningstar Risk-Adjusted Returns. If a fund scores in the top 10% of its fund category, 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 (Neutral or Average); those in the next 22.5% receive two stars (Below Average); and the lowest 10% get one star (Low).

The overall Star Rating for a fund is a weighted combination of its three, five, and ten year ratings. If a fund has less than three years' performance history, it is not rated. If it has at least three but less than five years' history, its overall rating is equal to its three-year rating. If it has at least five but less than ten years' history, its overall rating is equal to 60% five-year rating and 40% three-year rating. If it has at least ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% three-year rating. Morningstar Risk-Adjusted Ratings are recalculated monthly.

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