

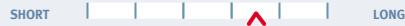
NBI Global Real Assets Income Fund - F Series

Category: Global Infrastructure Equity

Quick Facts

The fund's investment objective is to generate income and long-term capital growth while focusing on hedging against inflation. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio composed mainly of common shares of companies in industry sectors associated with real assets and located around the world.

INVESTMENT HORIZON



FUND VOLATILITY



STYLE	SECTOR DEVIATION	MARKET CAPITALIZATION
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Quantitative

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$455.2
Price per Unit:	\$10.46
Inception Date:	February 1, 2016
Value of \$10,000 since inception:	\$11,901
Benchmark Index:	MSCI ACWI Infrastructure
Management Fee/MER:	1.00% / 1.26%
Portfolio Manager:	Boston Company Asset Mngt, LLC
Management Team:	James A. Lydotes, CFA Mark A. Bogar, CFA

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

PPL Corp.	6.98
Dominion Resources Inc./VA	6.38
Inter Pipeline Ltd.	6.38
Enel SPA	5.83
Exelon Corp.	5.65
Atlantia SPA	5.28
Targa Resources Corp.	4.66
Medical Properties Trust Inc.	4.61
Pennon Group PLC	4.59
Italgas Spa	4.47
Total of Top Holdings of the Fund (% of Net Assets):	54.83
Total Number of Securities Held:	27

Sector Allocation (%)

Utilities	50.17
Industrials	16.33
Energy	15.13
Real Estate	10.94
Telecommunication Services	7.43

Gross Current Yield (%)

Gross Current Yield (%)	5.69
-------------------------	------

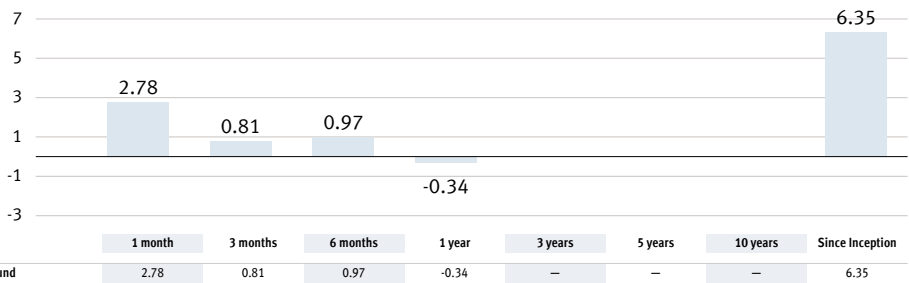
Weighting by Country (%)

United States	44.09
Italy	15.58
United Kingdom	11.11
Canada	6.38
Spain	6.06
France	4.42
Israel	3.36
China	3.29
Norway	2.33
Cash, Money Market and Other Net Assets	2.26

Annual Returns (%)



Annual Compound Returns (%)



As at November 30, 2018

NBI Global Real Assets Income Fund - F Series

Category: Global Infrastructure Equity



Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. The indicated rates of return are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of the investment in a fund will be returned. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.