

NBI Dividend Fund - F Series

Category: Canadian Fixed Income Balanced

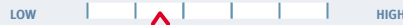
Quick Facts

The fund's investment objective is to provide high dividend income while preserving capital. The fund invests primarily in preferred and common shares of Canadian corporations that pay dividend income. It is expected that investments in foreign securities will not exceed approximately 10% of the fund's net asset value.

INVESTMENT HORIZON



FUND VOLATILITY

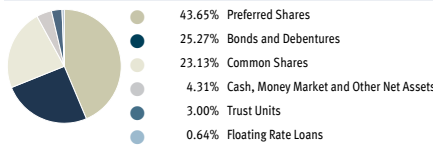


STYLE	SECTOR DEVIATION	MARKET CAPITALIZATION
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Quantitative

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Quarterly
Assets Under Management (\$M):	\$494.2
Price per Unit:	\$8.53
Inception Date:	January 31, 2006
Value of \$10,000 over 10 years:	\$16,078
Benchmark Index:	S&P/TSX Preferred (60%) S&P/TSX Equity Income (15%) FTSE TMX Can. Univ. Bond (25%)
Management Fee/MER:	0.75% / 1.03%
Portfolio Manager:	Fiera Capital Corporation
Management Team:	Fiera Tactical Asset Alloc. Fiera Fixed Income Team Fiera Canadian Equity Team

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

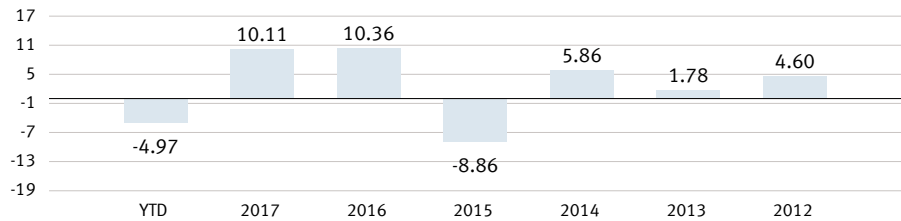
NBI Strategic U.S. Income and Growth Fund, Series O	22.22
NBI Bond Fund, Series O	14.14
Cash, Money Market and Other Net Assets	3.39
Pembina Pipeline Corporation	1.51
Bank of Nova Scotia	1.44
Enbridge Inc.	1.35
Fortis Inc.	1.26
Canadian Imperial Bank of Commerce, 4.40%, Series 45	1.20
TransCanada Corp.	1.16
Toronto-Dominion Bank, 4.85%, Series 14	1.15
Total of Top Holdings of the Fund (% of Net Assets):	48.82
Total Number of Securities Held:	207

Sector Allocation (%)

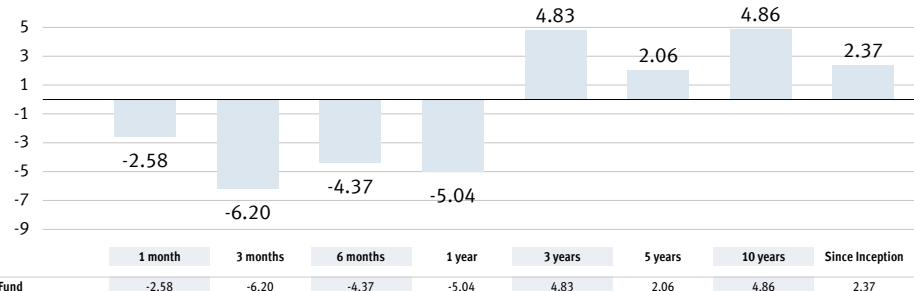
Financials	41.13
Energy	27.62
Utilities	12.46
Telecommunication Services	5.16
Real Estate	3.71
Consumer Staples	2.45
Health Care	2.34
Consumer Discretionary	1.60
Information Technology	1.37
Industrials	1.34
Materials	0.68
Asset Backed Securities	0.14

Gross Yield to Maturity (%)	4.70
Gross Current Yield (%)	4.63

Annual Returns (%)



Annual Compound Returns (%)



As at November 30, 2018

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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.