

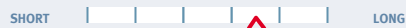
NBI Resource Fund - F Series

Category: Natural Resources Equity

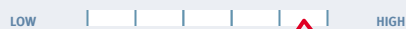
Quick Facts

The fund's investment objective is to achieve capital growth primarily by investing in equities of Canadian natural resource companies and companies that support resource companies. It is expected that investments in foreign securities will not exceed approximately 30% 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:	Annually
Assets Under Management (\$M):	\$57.2
Price per Unit:	\$8.77
Inception Date:	May 21, 2014
Value of \$10,000 since inception:	\$8,411

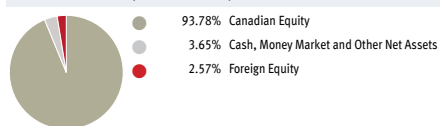
Benchmark Index: S&P/TSX Comp. Energy (50%)
S&P/TSX Materials (50%)

Management Fee/MER: 0.75% / 1.05%

Portfolio Manager: Fiera Capital Corporation

Management Team: Frank Zwarts
Jean-François Gagnon

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

Suncor Energy Inc.	8.61
Nutrien Ltd.	8.05
Agnico-Eagle Mines Ltd.	6.00
TransCanada Corp.	5.58
First Quantum Minerals Ltd.	4.42
Canadian Natural Resources Ltd.	4.25
Pembina Pipeline Corporation	4.11
Enbridge Inc.	3.75
Parex Resources Inc.	3.72
Cash, Money Market and Other Net Assets	3.65
Total of Top Holdings of the Fund (% of Net Assets):	52.14
Total Number of Securities Held:	38

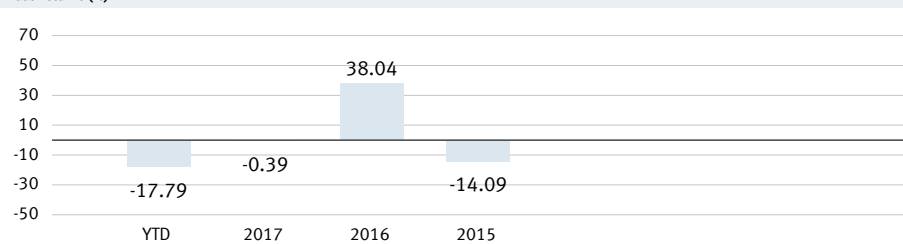
Sector Allocation (%)

Energy	52.80
Materials	47.20

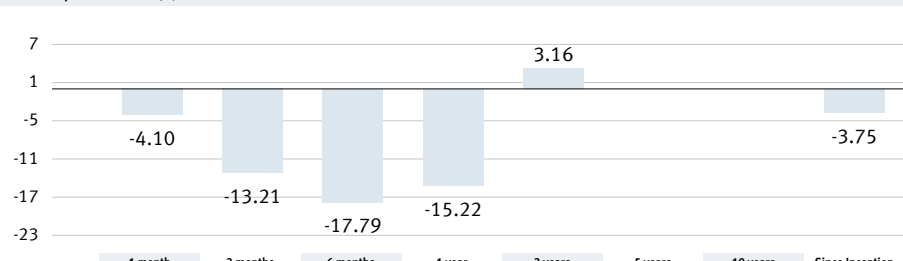
Gross Current Yield (%)

Gross Current Yield (%)	2.35
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Annual Returns (%)



Annual Compound Returns (%)



Term	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fund	-4.10	-13.21	-17.79	-15.22	3.16	-	-	-3.75

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.