

NBI Westwood Emerging Markets Fund

Category: Emerging Markets Equity

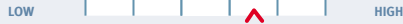
Quick Facts

The fund's investment objective is to ensure long-term capital growth. The fund invests its net assets primarily in equity securities whose issuers are located in emerging markets.

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): \$341.9

Price per Unit: \$21.55

Inception Date: September 21, 2000

Value of \$10,000 over 10 years: \$18,151

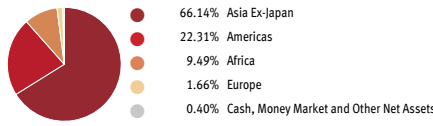
Benchmark Index: MSCI Emerging Markets

Management Fee/MER: 2.30% / 2.83%

Portfolio Manager:¹ Westwood Intl Advisors Inc.

Management Team: Patricia Perez-Coutts
Thomas Pinto Basto

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

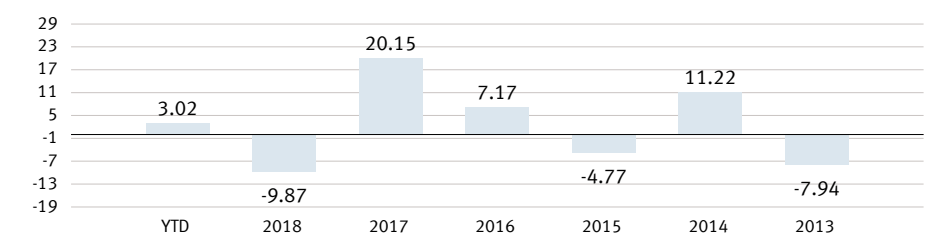
CNOOC Ltd.	2.10
Perusahaan Gas Negara PT	2.10
AIA Group Ltd.	1.92
Commercial International Bank Egypt SAE	1.91
Halla Visteon Climate Control Corp.	1.91
Barrick Gold Corp.	1.86
Public Bank Bhd.	1.86
Banco Bradesco SA	1.85
Reliance Industries Ltd.	1.84
China Overseas Land & Investment Ltd.	1.83
Total of Top Holdings of the Fund (% of Net Assets):	19.18
Total Number of Securities Held:	75

Sector Allocation (%)

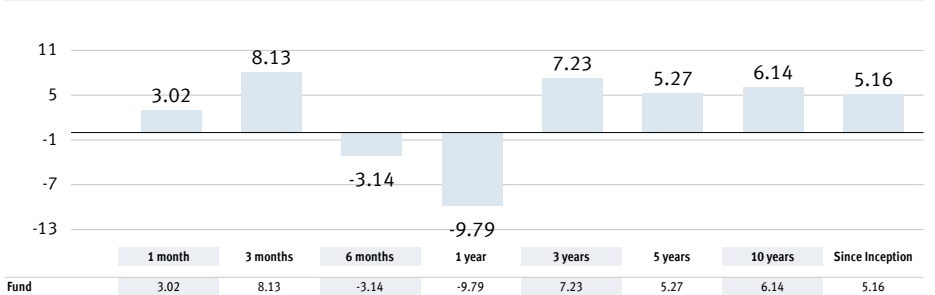
Financials	24.55
Information Technology	13.79
Consumer Discretionary	12.80
Industrials	8.97
Materials	8.83
Consumer Staples	8.27
Real Estate	6.64
Utilities	6.52
Energy	5.62
Communication Services	3.28
Health Care	0.73

Gross Current Yield (%)² 3.01

Annual Returns (%)



Annual Compound Returns (%)



¹ Please note that Westwood International Advisors Inc. took over the portfolio management responsibilities of the Fund as of August 28, 2012.

² Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity. Please carefully read the legal notices contained in the disclosure page.

As at January 31, 2019

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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.