

# 2018 distributions paid by NBI Funds and Meritage Portfolios (by unit)

For fiscal year 2018

Funds	Series	Distribution of return (without capital gain)*		Interest (and other income)	Canadian Dividend	Foreign Income Net	Return of capital	Capital Gain (as a % of the NAV)**
		(\$)	(%)*					
<b>Money Market Funds</b>								
NBI Money Market Fund	Advisor	0.04	0.11%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Money Market Fund	F	0.08	1.01%	100.00%	0.00%	0.00%	0.00%	0.00%
<b>Short Term and Income Funds</b>								
NBI Short Term Canadian Income Fund	Investor	0.05	0.50%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Floating Rate Income Fund	Advisor	0.28	0.35%	36.13%	38.50%	25.36%	0.00%	0.00%
NBI Floating Rate Income Fund	F	0.31	3.16%	52.01%	28.23%	19.76%	0.00%	0.00%
NBI Floating Rate Income Fund	FT	22.60	1.87%	47.19%	22.85%	19.69%	10.27%	0.00%
NBI Floating Rate Income Fund	T	0.23	2.51%	40.53%	35.18%	24.29%	0.00%	0.00%
NBI Tactical Mortgage & Income Fund	Advisor	0.16	0.60%	97.78%	0.00%	2.22%	0.00%	0.00%
NBI Tactical Mortgage & Income Fund	F	0.18	1.83%	98.49%	0.00%	1.51%	0.00%	0.00%
NBI Bond Fund	Advisor	0.22	0.00%	92.36%	0.00%	7.64%	0.00%	0.00%
NBI Bond Fund	F	0.17	1.87%	94.67%	0.00%	5.33%	0.00%	0.00%
NBI Income Fund	Investor	0.18	2.11%	94.98%	0.00%	5.02%	0.00%	0.00%
NBI Dividend Fund	Advisor	0.43	0.05%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Dividend Fund	F	0.29	5.50%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Global Bond Fund	Advisor	0.15	0.14%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Global Tactical Bond Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI Global Tactical Bond Fund	R / T	0.83	5.08%	0.00%	0.00%	79.09%	120.91%	0.00%
NBI Global Tactical Bond Fund	F	0.18	1.88%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Global Tactical Bond Fund	FT	0.60	6.59%	0.00%	0.00%	62.46%	37.54%	0.00%
NBI Global Tactical Bond Fund	T US	1.22	0.00%	0.00%	0.00%	56.83%	43.17%	0.00%
NBI Global Tactical Bond Fund	T US \$	0.41	4.37%	0.00%	0.00%	66.45%	33.55%	0.00%
NBI Global Tactical Bond Fund	FT US \$	0.49	5.15%	0.00%	0.00%	73.98%	26.02%	0.00%
NBI Global Tactical Bond Fund	F US \$	0.18	1.87%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Global Tactical Bond Fund	Advisor US \$	0.09	0.90%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Unconstrained Fixed Income Fund	Advisor	0.00	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Unconstrained Fixed Income Fund	F	0.00	0.02%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Unconstrained Fixed Income Fund	F5	0.47	5.04%	0.11%	0.00%	0.00%	99.89%	0.00%
NBI Unconstrained Fixed Income Fund	T5	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI Corporate Bond Fund	Advisor	0.21	0.00%	87.42%	0.00%	12.58%	0.00%	0.00%
NBI Corporate Bond Fund	F	0.34	3.24%	92.23%	0.00%	7.77%	0.00%	0.00%
NBI High Yield Bond Fund	Advisor	0.42	0.72%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI High Yield Bond Fund	F	0.85	10.05%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI High Yield Bond Fund	F5	0.49	6.32%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI High Yield Bond Fund	T5	0.46	5.61%	0.00%	0.00%	96.58%	3.42%	0.00%
NBI Preferred Equity Income Fund	Advisor	0.36	3.85%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Preferred Equity Income Fund	F	0.41	4.29%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Preferred Equity Fund	Advisor	0.28	3.16%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Preferred Equity Fund	F	0.10	1.40%	0.00%	100.00%	0.00%	0.00%	0.00%
<b>Diversified Funds</b>								
NBI Strategic U.S. Income and Growth Fund	Advisor	0.30	2.91%	0.00%	0.97%	99.03%	0.00%	0.00%
NBI Strategic U.S. Income and Growth Fund	F	0.37	3.74%	0.00%	0.64%	99.36%	0.00%	0.00%
NBI Strategic U.S. Income and Growth Fund	F5	0.83	8.98%	0.00%	0.48%	77.50%	22.03%	0.00%
NBI Strategic U.S. Income and Growth Fund	T5	0.51	5.68%	0.00%	0.44%	45.21%	54.36%	0.00%
NBI Strategic U.S. Income and Growth Fund	H	0.23	2.31%	0.00%	1.01%	98.99%	0.00%	0.00%
NBI Strategic U.S. Income and Growth Fund	FH	0.35	3.57%	0.00%	0.65%	99.35%	0.00%	0.00%

# 2018 distributions paid by NBI Funds and Meritage Portfolios (by unit)

For fiscal year 2018

Funds	Series	Distribution of return (without capital gain)*		Interest (and other income)	Canadian Dividend	Foreign Income Net	Return of capital	Capital Gain (as a % of the NAV)**
		(\$)	(%)*					
<b>Canadian Equity Funds</b>								
NBI <i>SmartBeta</i> Canadian Equity Fund	Advisor	0.11	0.87%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI <i>SmartBeta</i> Canadian Equity Fund	F	0.35	3.23%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Canadian Equity Fund	Advisor	0.05	0.01%	0.00%	100.00%	0.00%	0.00%	0.01%
NBI Canadian Equity Fund	F	0.18	1.64%	0.00%	100.00%	0.00%	0.00%	0.14%
NBI Canadian All Cap Equity Fund	Advisor	0.00	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Canadian All Cap Equity Fund	F	0.00	0.01%	100.00%	0.00%	0.00%	0.00%	0.71%
NBI Canadian All Cap Equity Fund	F5	0.50	4.39%	0.20%	0.00%	0.00%	99.80%	0.74%
NBI Canadian All Cap Equity Fund	T5	0.48	5.86%	0.17%	0.00%	0.00%	99.83%	0.00%
NBI Canadian Equity Growth Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI Canadian Equity Growth Fund	F	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI Small Cap Fund	Advisor	0.07	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Small Cap Fund	F	0.00	0.04%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Quebec Growth Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI Quebec Growth Fund	F	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Global Equity Funds</b>								
NBI <i>SmartBeta</i> Global Equity Fund	Advisor	0.15	1.17%	0.00%	11.52%	88.48%	0.00%	3.82%
NBI <i>SmartBeta</i> Global Equity Fund	F	0.40	4.04%	0.00%	6.28%	93.72%	0.00%	9.96%
NBI Global Equity Fund	Advisor	0.00	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Global Equity Fund	F	0.01	0.06%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Global Equity Fund	F5	0.39	3.10%	0.36%	0.00%	0.00%	99.64%	0.00%
NBI Global Equity Fund	T5	0.74	5.77%	0.70%	0.00%	0.00%	99.30%	0.00%
NBI Global Diversified Equity Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%
NBI Global Real Assets Income Fund	Advisor	0.22	2.04%	0.00%	11.78%	88.22%	0.00%	2.12%
NBI Global Real Assets Income Fund	Advisor	0.22	2.04%	0.00%	11.78%	88.22%	0.00%	2.12%
NBI Global Real Assets Income Fund	F	0.25	2.36%	0.00%	8.34%	91.66%	0.00%	1.69%
NBI Global Real Assets Income Fund	F5	0.40	4.02%	0.00%	5.30%	60.73%	33.97%	1.88%
NBI Global Real Assets Income Fund	T5	0.51	5.15%	0.00%	5.42%	45.06%	49.52%	2.46%
NBI Global Real Assets Income Fund	H	0.08	0.74%	0.00%	16.29%	83.71%	0.00%	0.81%
NBI Global Real Assets Income Fund	FH	0.40	3.75%	0.00%	7.32%	92.68%	0.00%	0.00%
NBI U.S. Dividend Fund	Advisor	0.59	3.08%	0.00%	0.13%	0.31%	99.55%	0.00%
NBI U.S. Dividend Fund	F	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI <i>SmartData</i> U.S. Equity Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI <i>SmartData</i> U.S. Equity Fund	F	0.12	0.94%	0.00%	0.00%	200.00%	0.00%	15.38%
NBI <i>SmartData</i> U.S. Equity Fund	F5	0.44	4.91%	0.00%	0.00%	10.96%	89.04%	7.34%
NBI <i>SmartData</i> U.S. Equity Fund	T5	0.42	4.97%	0.00%	0.00%	0.00%	100.00%	7.40%
NBI <i>SmartData</i> U.S. Equity Fund	H	0.01	0.05%	0.00%	0.00%	100.00%	0.00%	1.13%
NBI <i>SmartData</i> U.S. Equity Fund	FH	0.17	0.15%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI U.S. Equity Fund	Advisor	0.00	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI U.S. Equity Fund	F	0.01	0.03%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI U.S. Equity Fund	F5	0.56	3.60%	1.38%	0.00%	0.00%	98.62%	0.00%
NBI U.S. Equity Fund	T5	0.35	2.65%	0.01%	0.00%	0.00%	99.99%	0.00%
NBI <i>SmartData</i> International Equity Fund	Advisor	0.09	0.22%	0.00%	0.00%	100.00%	0.00%	2.70%
NBI <i>SmartData</i> International Equity Fund	F	0.19	2.31%	0.00%	0.00%	100.00%	0.00%	6.56%
NBI <i>SmartData</i> International Equity Fund	F5	0.43	5.59%	0.00%	0.00%	26.78%	73.22%	3.53%
NBI <i>SmartData</i> International Equity Fund	T5	0.50	6.96%	0.00%	0.00%	12.43%	87.57%	7.00%
NBI <i>SmartData</i> International Equity Fund	H	0.06	0.66%	0.00%	0.00%	100.00%	0.00%	3.70%
NBI <i>SmartData</i> International Equity Fund	FH	0.09	0.96%	0.00%	0.00%	100.00%	0.00%	2.43%
NBI Westwood Emerging Markets Fund	Advisor	0.00	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Westwood Emerging Markets Fund	F	0.11	0.79%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Westwood Emerging Markets Fund	Advisor US	0.00	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
NBI Westwood Emerging Markets Fund	F US	0.10	1.02%	0.00%	0.00%	100.00%	0.00%	0.00%

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For fiscal year 2018

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		(\$)	(%)*					
<b>Specialized Funds</b>								
NBI Resource Fund	Advisor	0.00	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Resource Fund	F	0.00	0.03%	100.00%	0.00%	0.00%	0.00%	0.00%
NBI Precious Metals Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
NBI Science and Technology Fund	Advisor	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Jarislowsky Fraser Select Funds</b>								
NBI Jarislowsky Fraser Select Income Fund	Advisor	0.45	4.64%	2.05%	27.68%	8.78%	61.50%	0.00%
NBI Jarislowsky Fraser Select Income Fund	F	0.48	4.55%	22.35%	27.74%	8.80%	41.11%	0.00%
NBI Jarislowsky Fraser Select Balanced Fund	Advisor	0.09	0.66%	0.00%	100.00%	0.00%	0.00%	2.50%
NBI Jarislowsky Fraser Select Balanced Fund	F	0.27	1.97%	0.00%	91.53%	8.47%	0.00%	2.49%
NBI Jarislowsky Fraser Select Balanced Fund	F5	0.53	5.46%	0.00%	29.28%	2.76%	67.96%	2.18%
NBI Jarislowsky Fraser Select Balanced Fund	T5	0.53	6.10%	0.00%	10.89%	0.00%	89.11%	2.53%
NBI Jarislowsky Fraser Select Canadian Equity Fund	Advisor	0.09	0.57%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Jarislowsky Fraser Select Canadian Equity Fund	F	0.29	1.88%	0.00%	100.00%	0.00%	0.00%	0.00%
NBI Jarislowsky Fraser Select Canadian Equity Fund	T5	0.50	5.70%	0.00%	9.65%	0.00%	90.35%	0.00%
NBI Jarislowsky Fraser Select Canadian Equity Fund	F5	0.41	5.97%	0.00%	32.68%	0.00%	67.32%	0.00%
<b>Meritage Tactical ETF Portfolios</b>								
Meritage Tactical ETF Fixed Income Portfolio	Adv.	0.15	1.60%	63.50%	14.47%	22.03%	0.00%	0.00%
Meritage Tactical ETF Fixed Income Portfolio	F	0.25	2.71%	65.14%	14.24%	20.62%	0.00%	0.00%
Meritage Tactical ETF Fixed Income Portfolio	T5	0.44	5.21%	9.85%	5.08%	7.35%	77.72%	0.00%
Meritage Tactical ETF Fixed Income Portfolio	F5	0.46	5.31%	18.51%	5.04%	7.04%	69.41%	0.00%
Meritage Tactical ETF Moderate Portfolio	Adv.	0.11	1.09%	0.00%	45.94%	54.06%	0.00%	0.00%
Meritage Tactical ETF Moderate Portfolio	F	0.21	2.06%	29.54%	26.17%	44.29%	0.00%	0.00%
Meritage Tactical ETF Moderate Portfolio	T5	0.62	6.86%	0.00%	7.76%	7.90%	84.35%	0.00%
Meritage Tactical ETF Moderate Portfolio	F5	0.55	6.01%	10.60%	8.27%	15.79%	65.34%	0.00%
Meritage Tactical ETF Balanced Portfolio	Adv.	0.07	0.66%	0.00%	83.18%	16.82%	0.00%	0.00%
Meritage Tactical ETF Balanced Portfolio	F	0.20	1.87%	0.00%	32.14%	67.86%	0.00%	0.00%
Meritage Tactical ETF Balanced Portfolio	T5	0.48	5.26%	0.00%	10.32%	3.27%	86.41%	0.00%
Meritage Tactical ETF Balanced Portfolio	F5	0.54	5.53%	0.00%	10.18%	22.10%	67.73%	0.00%
Meritage Tactical ETF Growth Portfolio	Adv.	0.06	0.54%	0.00%	100.00%	0.00%	0.00%	0.04%
Meritage Tactical ETF Growth Portfolio	F	0.18	1.70%	0.00%	46.65%	53.35%	0.00%	0.04%
Meritage Tactical ETF Growth Portfolio	T5	0.55	5.95%	0.00%	5.90%	0.00%	94.10%	0.05%
Meritage Tactical ETF Growth Portfolio	F5	0.57	5.91%	0.00%	12.84%	15.26%	71.90%	0.06%
Meritage Tactical ETF Equity Portfolio	Adv.	0.02	0.18%	0.00%	100.00%	0.00%	0.00%	1.12%
Meritage Tactical ETF Equity Portfolio	F	0.13	1.29%	0.00%	95.28%	4.72%	0.00%	1.07%
Meritage Tactical ETF Equity Portfolio	T5	0.45	5.27%	0.00%	10.80%	0.00%	89.20%	1.07%
Meritage Tactical ETF Equity Portfolio	F5	0.23	2.42%	0.00%	37.61%	2.73%	59.66%	0.01%
<b>Meritage Global Portfolios</b>								
Meritage Global Conservative Portfolio	Adv.	0.06	0.66%	16.53%	6.69%	76.78%	0.00%	1.31%
Meritage Global Conservative Portfolio	F	0.14	1.36%	53.22%	3.74%	43.04%	0.00%	1.29%
Meritage Global Conservative Portfolio	T5	0.43	4.87%	0.00%	1.29%	12.37%	86.34%	1.20%
Meritage Global Conservative Portfolio	F5	0.41	4.58%	15.66%	1.24%	14.26%	68.83%	1.27%
Meritage Global Moderate Portfolio	Adv.	0.07	0.70%	0.00%	42.86%	57.14%	0.00%	1.92%
Meritage Global Moderate Portfolio	F	0.14	1.42%	0.00%	21.59%	78.41%	0.00%	1.92%

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		(\$)	(%)*					
Meritage Global Moderate Portfolio	T5	0.44	4.94%	0.00%	7.38%	4.46%	88.16%	1.88%
Meritage Global Moderate Portfolio	F5	0.35	4.07%	0.00%	6.50%	25.73%	67.77%	1.94%
Meritage Global Balanced Portfolio	Adv.	0.037	0.36%	0.00%	100.00%	0.00%	0.00%	3.05%
Meritage Global Balanced Portfolio	F	0.15	1.39%	0.00%	70.83%	29.17%	0.00%	3.08%
Meritage Global Balanced Portfolio	T5	0.36	4.00%	0.00%	12.41%	0.44%	87.15%	2.80%
Meritage Global Balanced Portfolio	F5	0.49	5.25%	0.00%	18.02%	7.35%	74.63%	2.98%
Meritage Global Growth Portfolio	Adv.	0.037	0.36%	0.00%	100.00%	0.00%	0.00%	3.31%
Meritage Global Growth Portfolio	F	0.12	1.15%	0.00%	100.00%	0.00%	0.00%	3.36%
Meritage Global Growth Portfolio	T5	0.54	6.01%	0.00%	0.72%	0.00%	99.28%	3.58%
Meritage Global Growth Portfolio	F5	0.53	5.67%	0.00%	21.31%	0.00%	78.69%	3.50%
Meritage Global Dynamic Growth Portfolio	Adv.	0.025	0.24%	0.00%	100.00%	0.00%	0.00%	3.35%
Meritage Global Dynamic Growth Portfolio	F	0.10	0.99%	0.00%	100.00%	0.00%	0.00%	3.33%
Meritage Global Dynamic Growth Portfolio	T5	0.28	3.12%	0.00%	17.67%	0.00%	82.33%	3.55%
Meritage Global Dynamic Growth Portfolio	F5	0.53	5.84%	0.00%	16.11%	0.00%	83.89%	3.34%
<b>Meritage Income Portfolios</b>								
Meritage Diversified Fixed Income Portfolio	Adv.	0.35	3.81%	12.28%	1.60%	42.49%	43.63%	0.00%
Meritage Diversified Fixed Income Portfolio	F	0.36	3.75%	38.24%	1.56%	41.52%	18.68%	0.00%
Meritage Conservative Income Portfolio	Adv.	0.36	4.69%	3.84%	8.54%	11.90%	75.72%	0.34%
Meritage Conservative Income Portfolio	F	0.38	4.41%	27.15%	8.46%	11.80%	52.59%	0.33%
Meritage Moderate Income Portfolio	Adv.	0.39	5.10%	0.00%	14.54%	4.14%	81.32%	1.29%
Meritage Moderate Income Portfolio	F	0.37	4.40%	9.56%	14.23%	14.48%	61.74%	1.22%
Meritage Balanced Income Portfolio	Adv.	0.39	5.82%	0.00%	12.08%	0.00%	87.92%	2.77%
Meritage Balanced Income Portfolio	F	0.43	5.39%	0.00%	23.69%	3.70%	72.62%	2.68%
Meritage Growth Income Portfolio	Adv.	0.43	6.34%	0.00%	11.62%	0.00%	88.38%	2.24%
Meritage Growth Income Portfolio	F	0.46	5.76%	0.00%	24.81%	0.00%	75.19%	2.15%
Meritage Dynamic Growth Portfolio	Adv.	0.42	6.84%	0.00%	9.00%	0.00%	91.00%	2.52%
Meritage Dynamic Growth Portfolio	F	0.54	7.21%	0.00%	21.48%	0.00%	78.52%	2.60%
<b>Meritage Investment Portfolios</b>								
Meritage Conservative Portfolio	Adv.	0.13	1.10%	15.60%	25.35%	59.05%	0.00%	0.34%
Meritage Conservative Portfolio	F	0.23	2.01%	58.68%	12.41%	28.91%	0.00%	0.33%
Meritage Conservative Portfolio	T5	0.49	5.65%	3.47%	4.87%	11.35%	80.31%	0.34%
Meritage Conservative Portfolio	F5	0.49	5.51%	24.02%	4.77%	11.11%	60.09%	0.33%
Meritage Moderate Portfolio	Adv.	0.13	1.02%	0.00%	78.98%	21.02%	0.00%	0.91%
Meritage Moderate Portfolio	F	0.26	2.06%	0.00%	37.63%	62.37%	0.00%	0.93%
Meritage Moderate Portfolio	T5	0.64	7.56%	0.00%	13.66%	1.51%	84.82%	1.04%
Meritage Moderate Portfolio	F5	0.50	5.78%	0.00%	12.77%	21.68%	65.55%	0.90%
Meritage Balanced Portfolio	Adv.	0.06	0.48%	0.00%	100.00%	0.00%	0.00%	1.93%
Meritage Balanced Portfolio	F	0.24	1.75%	0.00%	100.00%	0.00%	0.00%	1.88%
Meritage Balanced Portfolio	T5	0.49	5.88%	0.00%	10.83%	0.00%	89.17%	1.93%
Meritage Balanced Portfolio	F5	0.59	7.13%	0.00%	24.52%	0.00%	75.48%	1.95%
Meritage Growth Portfolio	Adv.	0.031	0.23%	0.00%	100.00%	0.00%	0.00%	2.25%
Meritage Growth Portfolio	F	0.22	1.53%	0.00%	100.00%	0.00%	0.00%	2.17%
Meritage Growth Portfolio	T5	0.50	6.10%	0.00%	2.81%	0.00%	97.19%	2.34%
Meritage Growth Portfolio	F5	0.58	6.77%	0.00%	22.01%	0.00%	77.99%	2.27%
Meritage Dynamic Growth Portfolio	Adv.	0.002	0.02%	0.00%	100.00%	0.00%	0.00%	3.44%
Meritage Dynamic Growth Portfolio	F	0.054	0.37%	0.00%	100.00%	0.00%	0.00%	3.27%
Meritage Dynamic Growth Portfolio	T5	0.24	3.02%	0.00%	10.19%	0.00%	89.81%	2.33%
Meritage Dynamic Growth Portfolio	F5	0.41	4.90%	0.00%	8.49%	0.00%	91.51%	3.05%

# 2018 distributions paid by NBI Funds and Meritage Portfolios (by unit)

For fiscal year 2018

Funds	Series	Distribution of return (without capital gain)*		Interest (and other income)	Canadian Dividend	Foreign Income Net	Return of capital	Capital Gain (as a % of the NAV)**
		(\$)	(%)*					
<b>Meritage Equity Portfolios</b>								
Meritage Canadian Equity Portfolio	Adv.	0.003	0.02%	100.00%	0.00%	0.00%	0.00%	0.00%
Meritage Canadian Equity Portfolio	F	0.002	0.01%	100.00%	0.00%	0.00%	0.00%	0.00%
Meritage Canadian Equity Portfolio	T5	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Meritage Canadian Equity Portfolio	F5	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Meritage Global Equity Portfolio	Adv.	0.002	0.01%	100.00%	0.00%	0.00%	0.00%	0.00%
Meritage Global Equity Portfolio	F	0.004	0.02%	100.00%	0.00%	0.00%	0.00%	0.00%
Meritage Global Equity Portfolio	T5	0.50	4.44%	0.18%	0.00%	0.00%	99.82%	0.00%
Meritage Global Equity Portfolio	F5	0.35	3.07%	0.10%	0.00%	0.00%	99.90%	0.00%
Meritage International Equity Portfolio	Adv.	0.001	0.01%	100.00%	0.00%	0.00%	0.00%	0.00%
Meritage International Equity Portfolio	F	0.002	0.01%	100.00%	0.00%	0.00%	0.00%	0.00%
Meritage International Equity Portfolio	T5	0.57	5.82%	0.04%	0.00%	0.00%	99.96%	0.00%
Meritage International Equity Portfolio	F5	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Meritage American Equity Portfolio	Adv.	0.001	0.01%	100.00%	0.00%	0.00%	0.00%	4.72%
Meritage American Equity Portfolio	F	0.002	0.01%	100.00%	0.00%	0.00%	0.00%	7.06%
Meritage American Equity Portfolio	T5	0.51	4.80%	0.13%	0.00%	0.00%	99.87%	4.36%
Meritage American Equity Portfolio	F5	0.60	5.57%	0.00%	0.00%	0.00%	100.00%	7.36%
<b>Meritage Corporate Class Portfolios</b>								
Meritage Canadian Equity Class Portfolio	Adv.	0.34	2.98%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Canadian Equity Class Portfolio	F	0.38	3.01%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Canadian Equity Class Portfolio	T	0.65	8.93%	0.00%	33.95%	0.00%	66.05%	0.00%
Meritage Canadian Equity Class Portfolio	F5	0.55	7.03%	0.00%	43.13%	0.00%	56.87%	0.00%
Meritage Global Equity Class Portfolio	Adv.	0.02	0.13%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Global Equity Class Portfolio	F	0.03	0.14%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Global Equity Class Portfolio	T	0.35	3.18%	0.00%	4.38%	0.00%	95.62%	0.00%
Meritage Global Equity Class Portfolio	F5	0.48	3.15%	0.00%	3.01%	0.00%	96.99%	0.00%
Meritage Growth Class Portfolio	Adv.	0.18	1.40%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Growth Class Portfolio	F	0.19	1.39%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Growth Class Portfolio	T	0.55	6.49%	0.00%	14.91%	0.00%	85.09%	0.00%
Meritage Growth Class Portfolio	F5	0.54	6.85%	0.00%	22.39%	0.00%	77.61%	0.00%
Meritage Dynamic Growth Class Portfolio	Adv.	0.21	1.57%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Dynamic Growth Class Portfolio	F	0.23	1.62%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Dynamic Growth Class Portfolio	T	0.67	7.70%	0.00%	20.88%	0.00%	79.12%	0.00%
Meritage Dynamic Growth Class Portfolio	F5	0.39	4.38%	0.00%	36.78%	0.00%	63.22%	0.00%
Meritage Global Growth Class Portfolio	Adv.	0.05	0.42%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Global Growth Class Portfolio	F	0.05	0.49%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Global Growth Class Portfolio	F5	0.51	4.97%	0.00%	8.95%	0.00%	91.05%	0.00%
Meritage Global Growth Class Portfolio	T5	0.42	4.23%	0.00%	10.51%	0.00%	89.49%	0.00%
Meritage Global Dynamic Growth Class Portfolio	Adv.	0.06	0.52%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Global Dynamic Growth Class Portfolio	F	0.06	0.51%	0.00%	100.00%	0.00%	0.00%	0.00%
Meritage Global Dynamic Growth Class Portfolio	T5	0.57	5.70%	0.00%	9.15%	0.00%	90.85%	0.00%

\*The estimation of distribution yield is calculated by using the total income distributed per unit during the year divided by the Fund's unit NAV as of December 31, 2018. The yield of certain T5 and F5 series may be lower than 5% as these series were created at some point in the 2017 calendar year.

\*\*The estimation of capital gain distribution rate is calculated using the capital gain distributed per unit divided by the Fund's unit NAV as of December 31, 2018.

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