

National Bank Corporate Cash Management Fund

HHHHH[†]

Category: Canadian Money Market

Morningstar Rating

Quick Facts

The Corporate Cash Management Fund's objectives are to ensure maximum protection of capital while providing a competitive short-term rate of return. This fund invests primarily in corporate debt securities and debt securities issued by the Canadian federal, provincial and municipal governments.

INVESTMENT HORIZON

SHORT

LONG

FUND VOLATILITY

LOW

HIGH

Minimum Initial Investment: \$100,000

Subsequent Investment: \$2,500

Systematic Investment: \$500

Distribution Frequency: Monthly

Assets Under Management (\$M): \$161.1

Price per Unit: \$10.00

Inception Date: January 10, 1995

Value of \$100,000 over 10 years: \$125,778

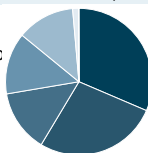
Benchmark Index: 91 Days T Bills

Management Fee: 0.40% MER: 0.45%

Portfolio Manager: Natcan Investment Management

Management Team: Richard Lévesque
Marc-André Gaudreau
Gilles Chouinard

Portfolio Asset Mix (% of Net Assets)



31.43% Bonds and Debentures	12.71% Banker's Acceptance
27.17% Short Term Notes	1.30% Provincial T-Bills
13.74% Floating Rate Bonds	0.08% Cash & Other Assets
13.57% Commercial Paper	

Top Holdings (%)

Financement-Québec, Floating, 2012-03-16	9.04
Royal Bank of Canada, 5.20 %, 2012-08-15	5.40
Bank of Montreal, B/A, 1.06%, 2012-01-31	3.41
Canadian Imperial Bank of Commerce, Floating, 2012-01-20	3.10
Bank of Nova Scotia, BDN, 1.150%, 2012-01-23	3.09
PSP Capital Inc., DCP, 1.150%, 2012-02-08	2.97
National Bank of Canada, B/A, 1.06%, 2012-01-16	2.42
National Bank of Canada, B/A, 1.07%, 2012-01-23	1.98
HSBC Bank Canada, B/A, 1.14%, 2012-03-22	1.92
Canadian Imperial Bank of Commerce, 5.00 %, 2012-09-10	1.91

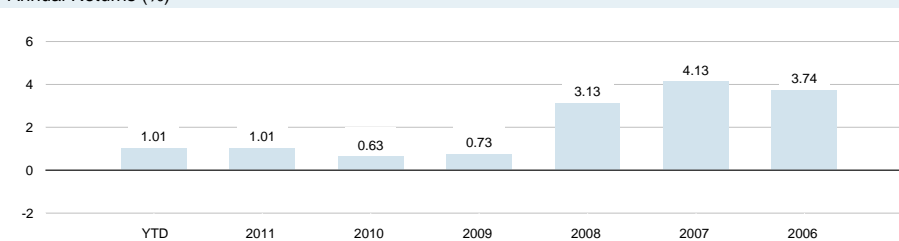
Gross Current Yield (%)

0.94

Total of Top Holdings of the Fund (% of Net Assets): 35.24

Total Number of Securities Held: 60

Annual Returns (%)



Annual Compound Returns (%)



Fund

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Morningstar Ratings reflect performance as of December 31, 2011 and are subject to change monthly.

† This is an annualized yield based on the seven day period ending December 31, 2011 and does not represent an actual one year return.

Please carefully read the legal notices contained in the disclosure page.

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Disclosure

National Bank Securities Mutual Funds (the "Funds") are offered by National Bank Securities Inc., a wholly owned subsidiary of National Bank of Canada. Cor commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investin 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 redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds' securities are not insured 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 m 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 performance may not be repeated.

The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to that of its category peers. I rating, the fund and its peers are ranked by their Morningstar Risk-Adjusted Returns. If a fund scores in the top 10% of its fund category, it receives five stars (next 22.5%, it receives four stars (Above Average); a place in the middle 35% earns a fund three stars (Neutral or Average); those in the next 22.5% receive t Average); and the lowest 10% get one star (Low).

The overall Star Rating for a fund is a weighted combination of its three, five, and ten year ratings. If a fund has less than three years' performance history, it is least three but less than five years' history, its overall rating is equal to its three-year rating. If it has at least five but less than ten years' history, its overall ratir five-year rating and 40% three-year rating. If it has at least ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% th Morningstar Risk-Adjusted Ratings are recalculated monthly.

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