

Altamira International Currency Neutral Index Fund

Category: International Equity

Quick Facts

The fund seeks long-term growth of capital by tracking the performance of the Morgan Stanley Capital International - Europe, Australasia and Far East Index (the "MSCI-EAFE® Index"). The MSCI-EAFE Index includes over 900 large company stocks representing 20 of the world's industrialized countries excluding North America.

INVESTMENT HORIZON

SHORT

LONG

FUND VOLATILITY

LOW

HIGH

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): \$87.0

Price per Unit: \$7.23

Inception Date: November 5, 1998

Value of \$10,000 over 10 years: \$9,521

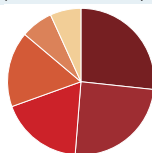
Benchmark Index: MSCI EAFE (Loc

Management Fee: 0.45% MER: 0.65%

Portfolio Manager: Natcan Investment Management Inc. Fund

Management Team: Hugo Sarkisian
Alexandre Mathieu
Gilles Chouinard

Portfolio Asset Mix (% of Net Assets)



26.70%	Other countries
24.56%	Canada
18.25%	United Kingdom
16.63%	Japan
7.07%	France
6.79%	Switzerland

Top Holdings (%)

Canada Housing Trust, 4.00 %, 2012-06-15	32.60
FTSE 100 Index, Mar 12	24.22
TOPIX STK Index, Mar 12	22.07
CAC40 Index, Jan 12	9.39
SWISS MARKET Index, Mar 12	9.00
SPI 200 Index, Mar 12	8.65
DAX Index, Mar 12	8.01
IBEX 35 Index, Jan 12	3.36
OMXS30 Index, Jan 12	3.21
HANG SENG Index, Jan 12	2.93

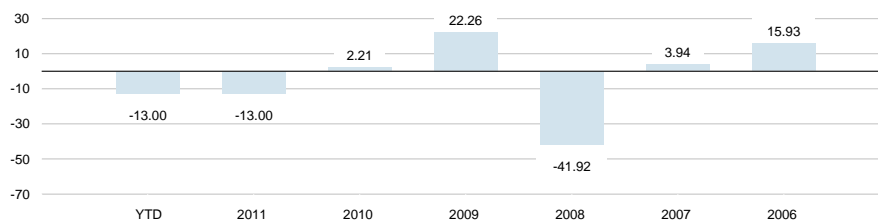
Sector Allocation (%)

Financials	21.27
Industrials	12.49
Consumer Staples	11.40
Materials	10.09
Health Care	10.07
Energy	10.03
Consumer Discretionary	9.32
Telecommunication Services	6.27
Utilities	4.82
Information Technology	4.24

Total of Top Holdings of the Fund (% of Net Assets): 139.4%

Total Number of Securities Held: 17

Annual Returns (%)



Annual Compound Returns (%)



As at December 31, 2011

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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. Commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. Returns 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 by the Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurance that a fund will be able to maintain a 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 and performance may not be repeated.