

National Bank Balanced Strategic Portfolio

Category: Global Equity Balanced

HHHH†

Morningstar Rating

Portfolio Facts

Maximum return, regular income and long-term growth

INVESTMENT HORIZON

SHORT

LONG

FUND VOLATILITY

LOW

HIGH

Minimum Initial Investment: \$10,000

Subsequent Investment: \$100

Systematic Investment: \$100

Distribution Frequency: Monthly

Assets Under Management (\$M): \$1,391.2

Price per Unit: \$13.35

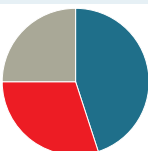
Inception Date: December 16, 2001

Value of \$10,000 over 10 years: \$12,989

Management Fee: 1.79% MER: 2.09%

Portfolio Managers: Natcan Investment Management Inc., Pyramis Global Advisors, CI Global Holdings Inc.

Portfolio Asset Mix (% of Net Assets)



45.00% Fixed Income
30.00% Global Equities
25.00% Canadian Equities

Funds

Fixed Income

National Bank Bond Fund	15.0%
Altamira Corporate Bond Fund	10.0%
National Bank Dividend Fund	10.0%
Altamira High Yield Bond Fund	5.0%
Altamira Global Bond Fund	5.0%
Canadian Equities	
National Bank Small Cap Fund	10.0%
National Bank Canadian Equity Fund	5.0%
Omega Canadian Equity Fund	5.0%
Altamira Canadian Equity Growth Fund	5.0%
Global Equities	
National Bank Global Equity Fund	15.0%
Omega Global Equity Fund	15.0%

Annual Returns (%)

	YTD	2011	2010	2009	2008	2007	2006
Portfolio	-2.85	-2.85	7.31	16.79	-20.63	-0.43	9.98

Annual Compound Returns (%)

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fixed Income								
Altamira Corporate Bond Fund	1.26	1.06	3.97	6.32	—	—	—	6.23
Altamira Global Bond Fund	0.89	-3.28	8.08	8.20	-2.50	2.80	1.75	2.31
Altamira High Yield Bond Fund	1.99	4.12	-1.02	3.24	16.88	4.16	5.08	5.06
National Bank Bond Fund	1.56	1.69	6.15	7.88	5.81	4.88	4.83	7.98
National Bank Dividend Fund	1.18	2.29	0.66	2.92	9.29	0.61	4.51	6.70
Canadian Equities								
Altamira Canadian Equity Growth Fund	-1.85	3.55	-11.95	-15.79	9.66	-0.91	3.42	9.87
National Bank Canadian Equity Fund	-1.15	4.15	-10.20	-11.47	5.89	-2.56	2.42	5.46
National Bank Small Cap Fund	-2.77	5.37	-12.49	-16.73	19.40	2.59	7.11	9.87
Omega Canadian Equity Fund	-0.13	2.74	-8.28	-4.90	9.17	-0.77	5.30	6.40
Global Equities								
National Bank Global Equity Fund	-1.30	3.93	-7.46	-5.30	-0.08	-7.93	-3.50	-3.96
Omega Global Equity Fund	-1.50	4.12	-8.50	-7.72	3.24	-8.31	-2.84	-3.59
Portfolio	-0.28	2.90	-3.53	-2.85	6.78	-0.76	2.65	2.92

1 The amount paid monthly varies according to the distribution policy of the funds in the portfolio.

2 Based on average weighting of the funds.

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

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

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Disclosure

National Bank Securities Mutual Funds (the "Funds") and National Bank Strategic Portfolios (the "Strategic Portfolios") are offered by National Bank Securities subsidiary of National Bank of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds and Strategic Portfolios' rebalancing services. Please read the prospectus of the Funds included in the Strategic Portfolios before making an investment. The indicators show 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 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 Federal 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 their 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. In the Morningstar 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 (High); the 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 two stars (Below 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 given a rating of at 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 rating is equal to 50% ten-year rating, 30% five-year rating and 20% 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% three-year rating. Morningstar Risk-Adjusted Ratings are recalculated monthly.

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