

# National Bank Equity Managed Portfolio

Category: Canadian Focused Equity

HHHH<sup>†</sup>

Morningstar Rating

## Portfolio Facts

Aggressive investors who are capable of withstanding significant degree of fluctuation in the value of their portfolio in order to achieve potentially higher return

### INVESTMENT HORIZON

SHORT LONG

### FUND VOLATILITY

LOW HIGH

Minimum Initial Investment: \$100,000

Subsequent Investment: \$100

Systematic Investment: \$100

Distribution Frequency: Monthly

Assets Under Management (\$M): \$63.8

Price per Unit: Investor Series \$34.05 Retirement Option Series \$9.55

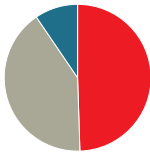
Inception Date: January 1, 1999

Value of \$100,000 over 10 years: \$144,783

Management Fee: 1.67% MER: 2.00%

Portfolio Managers: Natcan Investment Management Validea Capital Inc. CI Global Holdings Inc. Baillie Gifford & Co.

## Portfolio Asset Mix (% of Net Assets)



49.50%	Global Equities
41.00%	Canadian Equities
9.50%	Fixed Income

## Funds

	Min 0%	q	Target 10%	Max 20%
<b>Fixed Income</b>				
Altamira High Yield Bond Fund			4.8%	
National Bank Dividend Fund			4.8%	
<b>Canadian Equities</b>	30%		40%	50%
Altamira Canadian Equity Growth Fund				15.5%
Omega Canadian Equity Fund				15.5%
Altamira Canadian Index Fund				5.5%
National Bank Small Cap Fund				4.5%
<b>Global Equities</b>	40%	q	50%	60%
Omega Consensus American Equity		13.5%		
Omega Emerging Markets Fund		8.8%		
Omega Consensus International Equity		7.8%		
Altamira U.S. Currency Neutral Index Fund		7.8%		
Altamira Global Small Company Fund		7.0%		
Altamira International Currency Neutral Index Fund		4.8%		

## Annual Returns (%)

	YTD	2011	2010	2009	2008	2007	2006
Portfolio	-8.64	-8.64	11.69	29.89	-27.39	0.31	14.70

## Annual Compound Returns (%)

Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
<b>Fixed Income</b>								
Altamira High Yield Bond Fund	1.99	4.12	-1.02	3.24	16.88	4.16	5.08	5.06
National Bank Dividend Fund	1.18	2.29	0.66	2.92	9.29	0.61	4.51	6.70
<b>Canadian Equities</b>								
Altamira Canadian Equity Growth Fund	-1.85	3.55	-11.95	-15.79	9.66	-0.91	3.42	9.87
Altamira Canadian Index Fund	-1.79	2.63	-9.85	-9.60	10.29	0.35	6.25	6.41
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
<b>Global Equities</b>								
Altamira Global Small Company Fund	-1.74	4.55	-18.06	-18.60	7.30	-5.46	1.64	5.83
Altamira International Currency Neutral Index Fund	-0.55	5.70	-13.10	-13.00	2.83	-8.08	-0.49	-0.44
Altamira U.S. Currency Neutral Index Fund	0.84	10.98	-5.04	0.31	11.53	-3.02	1.02	0.52
Omega Consensus American Equity	1.50	9.48	-1.63	1.38	8.13	—	—	0.67
Omega Consensus International Equity	-2.48	4.16	-10.05	-11.47	7.81	—	—	-2.53
Omega Emerging Markets Fund	-4.60	5.01	-13.36	-18.16	9.75	-2.60	6.60	6.44
Portfolio	-0.82	5.16	-8.86	-8.64	9.85	-0.70	3.77	4.20

## Monthly Distribution Details

Date	966 Investor Series			976 Retirement Option Series				
	Price/Unit (\$)	Monthly Distribution/Unit (\$ (incl. cap. gains)	Annual Distribution Unit (%) (excl. cap. gains)	Price/Unit (\$)	Monthly Income (\$)	Return of Capital (\$)	Annual Distribution/Unit (%) (excl. cap. gains)	Reinv. Cap. Gains
December 31, 2011	34.05	0.1105	3.89	9.55	0.0073	0.0425	6.26	—
November 30, 2011	34.33	0.0100	0.35	9.63	0.0036	0.0449	6.04	—
October 31, 2011	34.38	0.0105	0.37	9.65	0.0482	0.0462	5.99	—
Total		0.1310			0.0591	0.1336		

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.

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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 three-year rating. If it has 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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