

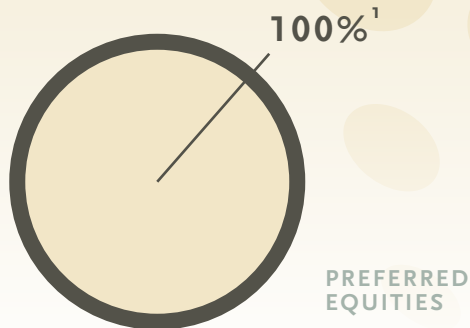


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National Bank Securities

PARTNERS IN
EXCELLENCE

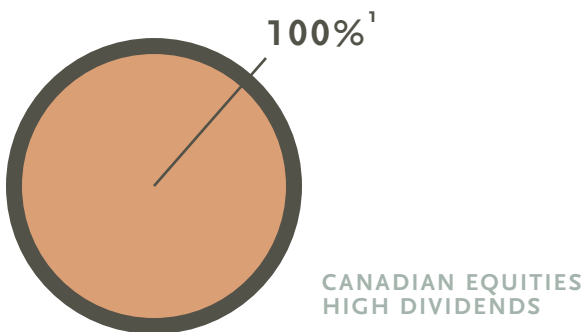


Discover the exclusive advantages of the eight Omega Funds™! Strategically advanced, they enable you to benefit from the expertise of institutional portfolio managers all for a minimum investment of \$500! Omega Funds™ give you the opportunity to diversify your investment portfolio and maximize potential return.



Omega Preferred Equity Fund

- The portfolio consists mainly of preferred shares of well-known Canadian companies.
- Low correlation of preferred equities with equity markets.
- Low volatility.
- Tax-efficient distributions².



Omega High Dividend Fund

- The portfolio consists mainly of large-cap Canadian equities.
- Active strategy for trading securities and reinvesting dividends.
- Value added by selecting higher-yielding securities.
- Tax-efficient distributions².

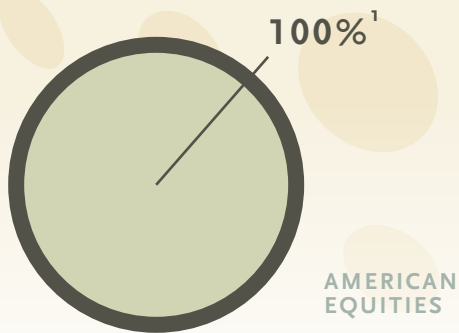
INTACT INVESTMENT MANAGEMENT INC.

Intact Investment Management Inc. is a wholly-owned subsidiary of Intact Financial Corporation with more than 7,000 employees all over Canada. Intact Investment Management Inc. employs a research team consisting of 40 professionals working from offices in Montreal and Saint-Hyacinthe. The firm specializes in active Fixed Income Securities and Canadian Equity management, and has nearly \$7 billion in assets under management in Canada.

Investment style • Bottom-up stock selection process, Growth At Reasonable Price (GARP) approach.
• Value added through security selection. • Active trading around the core positions

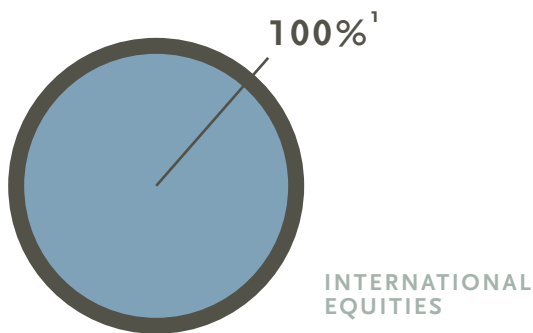
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1. The asset allocation chart refers to the strategic asset allocation of the portfolio. The portfolio manager and/or sub-adviser will make tactical asset allocation decisions in managing the portfolio, which can deviate significantly from the allocation depicted in the chart.
2. Income is derived primarily from dividends, which are eligible for a tax credit, and from interest. Capital gains, currently taxed at only 50%, may also be distributed.



Omega Consensus American Equity Fund

- The portfolio manager selects stocks using a purely quantitative system.
- The portfolio is based on a system that determines a consensus for each of the financial models recognized.
- The best-rated stocks are then selected from each of these models, resulting in a portfolio consisting mainly of American equities.
- Portfolio is rebalanced annually.



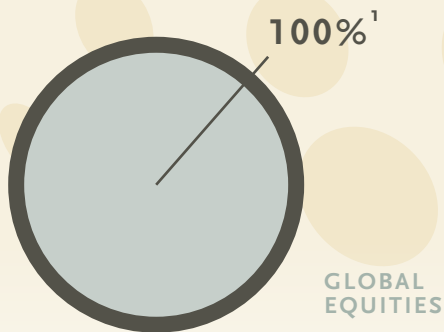
Omega Consensus International Equity Fund

- The portfolio manager selects stocks using a purely quantitative system.
- The portfolio is based on a system that determines a consensus among all of the financial models recognized.
- The best-rated stocks are then selected among these models, resulting in a portfolio consisting mainly of international equities.
- Portfolio is rebalanced annually.

VALIDEA CAPITAL MANAGEMENT, LLC

Natcan Investment Management Inc., portfolio manager of the Omega Consensus American Equity Fund and the Omega Consensus International Equity Fund, hires Validea Capital Management, LLC to provide investment advice for these Funds. Validea Capital Management, LLC is a U.S. portfolio management firm specialized in private wealth management. Utilizing the proven strategies of Wall Street, Validea Capital has created a number of proprietary diversified portfolios that seek to maximize return and minimize risk.

Investment style • Investment decisions are determined by a purely quantitative system that selects stocks based on their fundamentals and eliminates emotion and bias from the stock investing process. • Holdings that continue to meet the criteria of the strategy being used are kept in the portfolio, but stocks that no longer meet the strategy criteria are replaced with new securities that do satisfy the strategy's tests.



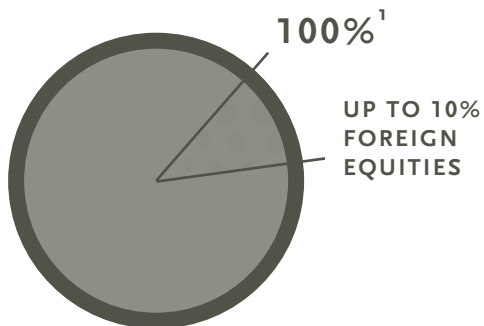
Omega Global Opportunities Fund

- The portfolio manager identifies future market leadership, market themes, major turns, global risks and individual investment opportunities.
- Global equity “go-anywhere” investment mandate.
- The investment strategy is based on the research of TIS Group, used around the world by some of the largest hedge funds and institutions.
- A unique “geo-political” top-down approach that uses a combination of fundamental, macro-economic and technical factors.

TIS GROUP INC.

TIS Group Inc. provides investment research and asset management services to retail and institutional clients worldwide. Their research includes fundamental and technical analysis of stocks, sectors and markets, broad geopolitical and supply demand trends, currency trends, current account trends between nations, commodity price movements and interest rate trends. Founder, Managing Director and CIO of TIS Group in Minneapolis, Larry Jeddloh is an experienced investment management professional with over 29 years in the industry. His work has been noted and used in various publications such as *The Wall Street Journal*, *Newsweek*, *Money Magazine*, *Your Money*, *U.S. News & World Report*, *Barron’s*, and *Global Finance*.

Investment style •• Theme driven portfolio based on a top-down research approach. •• Opportunities within the themes are researched and selected based on a combination of fundamental and technical factors. •• The portfolio sometimes takes advantage of temporary market inefficiencies or special situations.



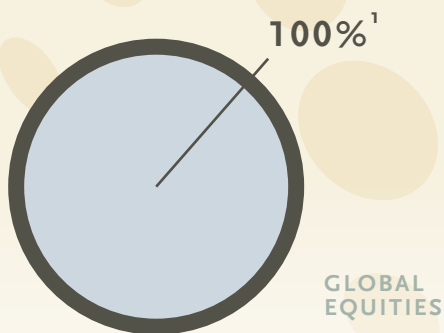
Omega Canadian Equity Fund

- Core Canadian Equity mandate with a maximum of 10% in foreign equities.
- Experienced portfolio manager with renowned exceptional stock picking abilities.
- Conservative bottom-up approach with intensive fundamental analysis.
- Focus on companies with strong and growing earnings, solid balance sheets, excellent management and reasonable valuations.
- The result is optimal returns with superior downside protection.

CI GLOBAL HOLDINGS INC., AN AFFILIATE OF CI INVESTMENTS INC.

The CI Global Holdings team is led by Alan Radlo, whose great stock picking abilities have placed him at the forefront of Canadian portfolio management. Mr. Radlo brings forward a successful track record of consistently rewarding investors with strong long-term performance and downside protection in volatile markets. He has more than 25 years’ experience in the investment industry and has managed Canadian, U.S. and global large and small-cap equity portfolios. He seeks companies that are building economic value. Such firms usually have strong and growing earnings, solid balance sheets, excellent management, and are trading at reasonable valuations.

Investment style •• Conservative bottom-up approach with intensive fundamental analysis of each potential holding, using a variety of techniques that examine the “value” and “growth” characteristics of a company. •• Attractive investment opportunities are sought in all segments of the market. •• The mix of quantitative and qualitative analysis is designed to identify strong companies offering growth at a discount, and often results in the selection of “best-of-breed” firms in a sector.



Omega Global Equity Fund

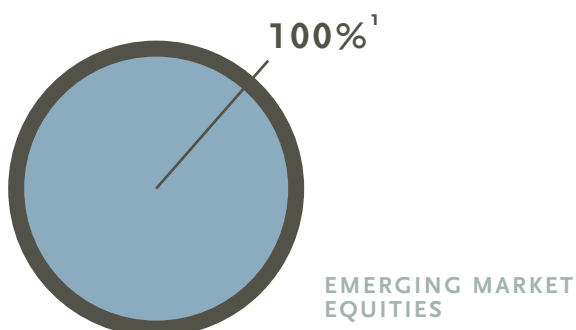
- The strategy is entirely based on one of the world's largest buy-side research platform.
- Fundamental research with unparalleled depth and breadth is at the base of stock selection within the portfolio.
- A quantitative model is used to match the regional, country and sector weights of the portfolio to the index.
- This approach has the benefit of diversifying multiple risks and controlling costs.

PYRAMIS GLOBAL ADVISORS

Pyramis Global Advisors, a Fidelity Investments company, is an investment management firm focused on serving a broad array of institutional investors. As of March 31, 2009, institutional assets under management for Canadian clients totalled approximately CA\$5.5 billion and Pyramis worldwide assets totalled US\$113 billion. Pyramis offers clients access to leading institutional investment management professionals and has office locations around the globe including the U.S., U.K., Hong Kong and Canada.

Investment style • Research-driven stock selection process. • Global research resources include experienced, sector focused fundamental analysts covering industry sectors across global markets as well as quantitative and technical portfolio investment professionals. • The portfolio is constructed to ensure stock selection is the largest contributor to active return.

Pyramis Global Advisors is a Fidelity Investments Company.



Omega Emerging Markets Fund

- Team-based approach to portfolio management.
- Fundamental, bottom-up, growth managers.
- Baillie Gifford's primary research goal is to identify attractive growth companies with sustainable returns on their capital.

BAILLIE GIFFORD OVERSEAS LIMITED

Baillie Gifford is an independent investment management firm based in Edinburgh, Scotland. The firm has built its success around the stability of its partnership structure which provides reassurance for clients and motivation for employees. As of March 31, 2009, they managed more than US\$58 billion in active equity and bond portfolios for clients throughout the world. Baillie Gifford's investment philosophy is to add value through active management by making long-term investments in well-researched and well managed, quality businesses that enjoy sustainable, competitive advantages in their marketplace.

Investment style • They are growth managers and portfolios are built from the bottom up. • Sector and country allocations are a residual of individual stock picking. • Since their belief is that share prices follow fundamentals, they focus on companies that grow their earnings and cash flows faster than average as they would be expected to outperform the market.

	Portfolio managers and sub-advisors	Principal asset classes	Distribution frequency	Management fee
Omega Preferred Equity Fund	ING INVESTMENT MANAGEMENT INC.	PREFERRED EQUITIES	QUARTERLY	1.25%
Omega High Dividend Fund	ING INVESTMENT MANAGEMENT INC.	CANADIAN EQUITIES WITH HIGH DIVIDENDS	QUARTERLY	1.70%
Omega Consensus American Equity Fund	VALIDEA CAPITAL MANAGEMENT, LLC ³	AMERICAN EQUITIES	ANNUALLY	1.70%
Omega Consensus International Equity Fund	VALIDEA CAPITAL MANAGEMENT, LLC ³	INTERNATIONAL EQUITIES	ANNUALLY	1.70%
Omega Global Opportunities Fund	TIS GROUP INC. ⁴	GLOBAL EQUITIES	ANNUALLY	1.70%
Omega Canadian Equity Fund	CI GLOBAL HOLDINGS INC.	CANADIAN EQUITIES	ANNUALLY	2.00%
Omega Global Equity Fund	PYRAMIS GLOBAL ADVISORS ⁵	GLOBAL EQUITIES	ANNUALLY	2.00%
Omega Emerging Markets Fund	BAILLIE GIFFORD OVERSEAS LIMITED ⁶	EMERGING MARKET EQUITIES	ANNUALLY	2.50%

Ask your Advisor about Omega Funds™ and how they can help strengthen the diversification potential of your investments.

3. Natcan Investment Management Inc., portfolio manager of the Omega Consensus American Equity Fund and the Omega Consensus International Equity Fund, hires Validea Capital Management, LLC, as portfolio sub-advisor, to provide investment advice for these Funds.

4. Natcan Investment Management Inc., portfolio manager of the Omega Global Opportunities Fund, hires TIS Group Inc., as portfolio sub-advisor, to provide investment advice for this Fund.

5. Natcan Investment Management Inc., portfolio manager of the Omega Global Equity Fund, hires Pyramis Global Advisors, as portfolio sub-advisor, to provide investment advice for this Fund.

6. Natcan Investment Management Inc., portfolio manager of the Omega Emerging Markets Fund, hires Baillie Gifford Overseas Limited, as portfolio sub-advisor, to provide investment advice for this Fund.

DOCUMENTATION

Several sources of information on the Omega Funds™ are available, so you can:

- Obtain additional information about the Omega Funds™
- Improve your understanding of selected or available funds
- Track your investments

THIS BROCHURE



FUND FACT SHEETS (UPDATED MONTHLY)

Omega Canadian Equity Fund
Category: Canadian Equity

Fund Facts

Top Holdings (%)

Annual Returns (%)

THE NATIONAL BANK MUTUAL FUNDS SIMPLIFIED PROSPECTUS



THE WEBSITE WWW.OMEGAFUNDS.CA



DAILY PRICES (AVAILABLE ON THE WEBSITE)

Fund Name	Symbol	Price	Change (%)
Omega Canadian Equity Fund	OCF	182.70	0.17
Omega International Equity Fund	OIE	182.70	0.17
Omega High Dividend Fund	OHD	182.70	0.17
Omega International Bond Fund	OIB	182.70	0.17
Omega International Equity Fund	OIE	182.70	0.17
Omega International Equity Fund	OIE	182.70	0.17
Omega International Equity Fund	OIE	182.70	0.17
Omega International Equity Fund	OIE	182.70	0.17



GET THE MOST OUT OF YOUR INVESTMENTS WITH THE OMEGA FUNDS™ TODAY.

www.omegafunds.ca

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