

NBI Preferred Equity Fund*

 (formerly National Bank Preferred Equity Fund)

Category: Preferred Share Fixed Income

Quick Facts

The fund's investment objective is to generate high dividend income while focusing on capital preservation. This fund invests directly, or through investments in securities of other mutual funds, in a portfolio mainly composed of preferred shares of Canadian companies and other income generating Canadian equities. It is expected that investments in foreign securities will not exceed approximately 10% of the fund's net asset value.

INVESTMENT HORIZON

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 LONG

FUND VOLATILITY

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 HIGH

Minimum Initial Investment: \$500

Subsequent Investment: \$50

Systematic Investment: \$25

Distribution Frequency: Monthly

Assets Under Management (\$M): \$182.6

Price per Unit: \$9.16

Inception Date: October 12, 2012

Value of \$10,000 since inception: \$10,564

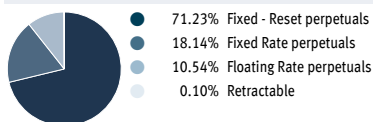
Benchmark Index: S&P/TSX Preferred

Management Fee/MER: 1.25% / 1.53%

Portfolio Manager: Fiera Capital Corporation

Management Team: Nicolas Normandeau

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

Canadian Imperial Bank of Commerce, 4.40%, Series 45	2.04
Bank of Nova Scotia, 2.05%, Series 33	1.65
Toronto-Dominion Bank, 3.60%, Series 7	1.55
Cash, Money Market and Other Net Assets	1.43
Toronto-Dominion Bank, 3.90%, Series 1	1.37
Toronto-Dominion Bank, 4.85%, Series 14	1.35
TransCanada Corp., 4.00%, Series 7	1.35
Enbridge Inc., 4.00%, Series 3	1.32
Royal Bank of Canada, 3.90%, Series BB	1.27
Enbridge Inc., 4.00%, Series P	1.22
Total of Top Holdings of the Fund (% of Net Assets):	14.55
Total Number of Securities Held:	236

Sector Allocation (%)

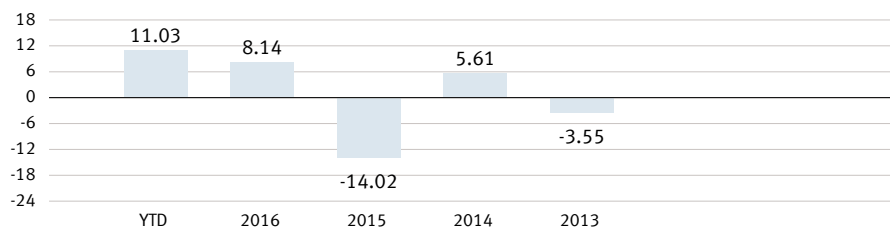
Financials	57.69
Energy	24.00
Utilities	8.03
Telecommunication Services	6.25
Real Estate	2.88
Consumer Staples	0.96
Consumer Discretionary	0.19

Credit Rating (%)

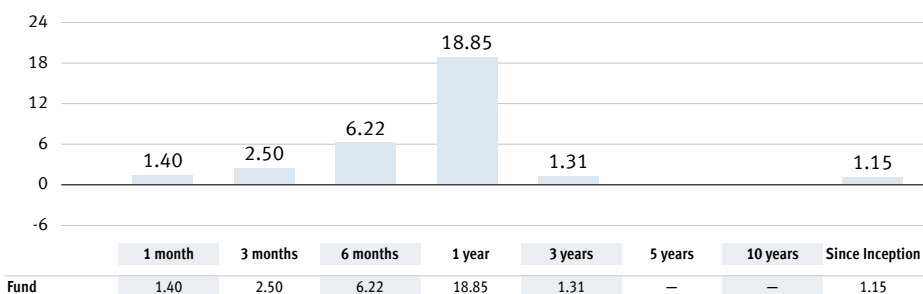
P2	52.68
P3	46.61
P4	0.71

Gross Current Yield (%)¹ 4.39

Annual Returns (%)



Annual Compound Returns (%)



¹ Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

* The fund's name was changed on March 6, 2017

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

As at July 31, 2017

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Category: Preferred Share Fixed Income



Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. The indicated rates of 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 into account sales, 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 Canada 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 maintain its net asset 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 frequently and past performance may not be repeated.

* The fund's name was changed on March 6, 2017