

NBI Precious Metals Fund* (formerly National Bank Precious Metals Fund)

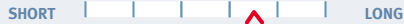
Category: Precious Metals Equity



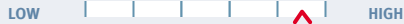
Quick Facts

The fund's investment objective is to achieve long-term growth through investment primarily in securities of companies or securities whose value is dependent upon the value of gold, silver, platinum and palladium ("Precious Metals") or strategic metals (such as rhodium, titanium, chromium, cobalt and iridium) or strategic minerals or diamonds.

INVESTMENT HORIZON



FUND VOLATILITY

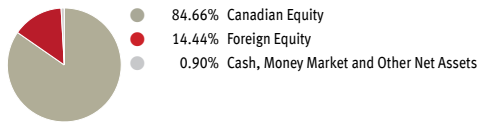


STYLE	SECTOR DEVIATION	MARKET CAPITALIZATION
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Quantitative

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$29.6
Price per Unit:	\$12.23
Inception Date:	July 27, 1994
Value of \$10,000 over 10 years:	\$8,843
Benchmark Index:	S&P/TSX Gold Index (85%) S&P/TSX Composite Silver (10%) S&P/TSX Precious Metal (5%)
Management Fee/MER:	2.00% / 2.46%
Portfolio Manager:	Fiera Capital Corporation
Management Team:	Jean-Philippe Choquette Frank Zwarts Jean-François Gagnon

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

Agnico-Eagle Mines Ltd.	9.61
Franco-Nevada Corp.	7.70
Barrick Gold Corp.	7.23
Randgold Resources Ltd., ADR	5.23
Endeavour Mining Corp.	5.20
Kinross Gold Corp.	4.92
Detour Gold Corp.	4.67
B2Gold Corp.	4.44
Goldcorp Inc.	4.12
SEMAFO Inc.	3.64

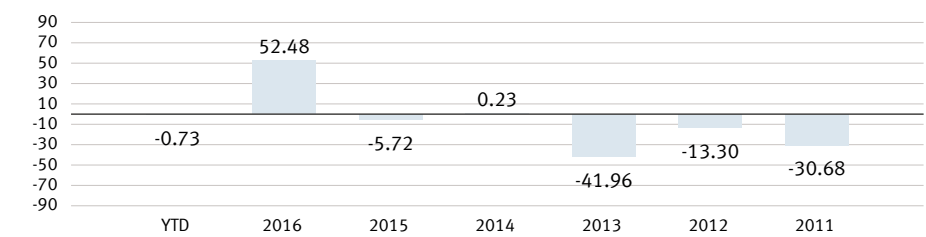
Total of Top Holdings of the Fund (% of Net Assets): 56.76
Total Number of Securities Held: 35

Sector Allocation (%)

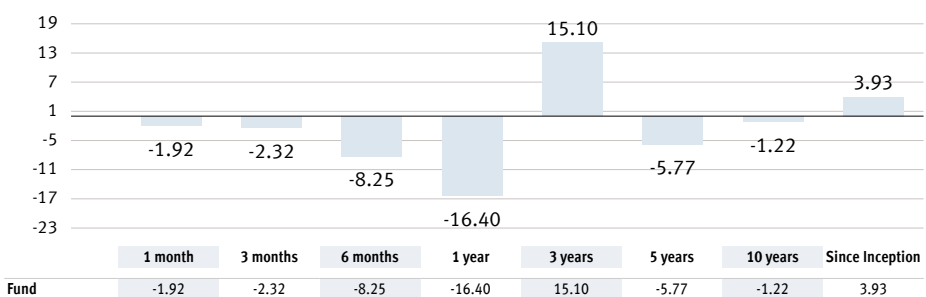
Metals & Mining	99.10
Cash, Money Market and Other Net Assets	0.90

Gross Current Yield (%) 0.52

Annual Returns (%)



Annual Compound Returns (%)



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

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

As at October 31, 2017

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Category: Precious Metals Equity



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.

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