

NBI International Currency Neutral Index Fund* (formerly National Bank International Currency Neutral Index Fund)

Category: International Equity



Quick Facts

The fund's investment objective is to seek long-term growth of capital by tracking the performance of the MSCI-Europe, Australasia and Far East Index (the "MSCI-EAFE Index"). The MSCI-EAFE Index includes over 900 large company stocks representing 22 of the world's industrialized countries excluding North America.

INVESTMENT HORIZON

SHORT

 LONG

FUND VOLATILITY

LOW

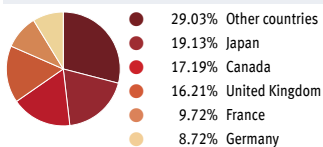
 HIGH

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):	\$235.5
Price per Unit:	\$11.01
Inception Date:	November 5, 1998
Value of \$10,000 over 10 years:	\$10,768
Benchmark Index:	MSCI EAFE (Local)
Management Fee/MER:	0.45% / 0.67%
Portfolio Manager:	Fiera Capital Corporation
Management Team:	Craig Salway

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

TOPIX STK Index, Jun 17	21.00
FTSE 100 Index, Jun 17	18.40
CAC40 Index, Jun 17	10.81
DAX Index, Jun 17	9.60
SWISS MARKET Index, Jun 17	8.93
SPI 200 Index, Jun 17	6.09
Amsterdam Index, Jun 17	2.91
IBEX 35 Index, Jun 17	2.85
Royal Bank of Canada, 2.36 %, 2017-09-21	2.84
HANG SENG Index, Jun 17	2.57

Total of Top Holdings of the Fund (% of Net Assets): 86.00

Total Number of Securities Held: 20

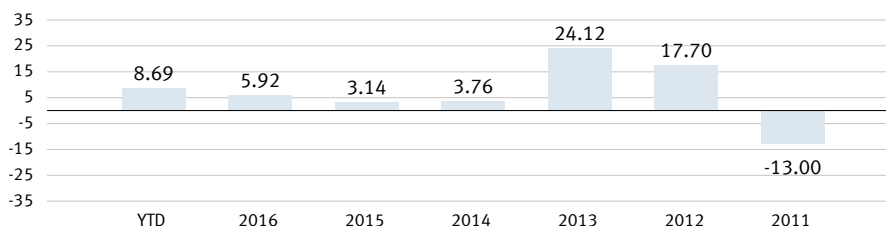
Sector Allocation (%)

Financials	22.93
Consumer Staples	14.02
Industrials	12.47
Consumer Discretionary	11.88
Health Care	9.71
Materials	9.21
Energy	6.05
Telecommunication Services	4.96
Information Technology	4.81
Utilities	3.56
Real Estate	0.40

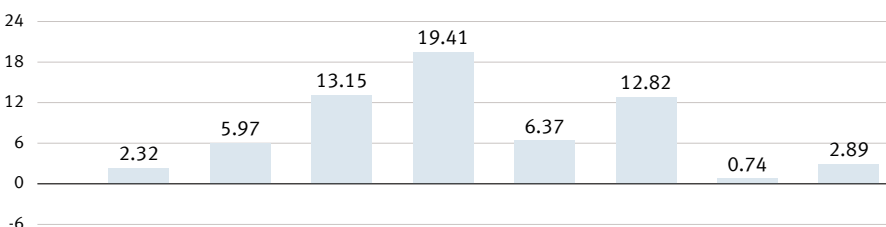
Gross Current Yield (%)¹

0.97

Annual Returns (%)



Annual Compound Returns (%)



	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fund	2.32	5.97	13.15	19.41	6.37	12.82	0.74	2.89

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 May 31, 2017

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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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