

NBI U.S. Dividend Fund

Advisor Series
Category: U.S. Equity

Investment Objective

To obtain long-term capital appreciation and increase capital while focusing on the generation of dividend income. The fund invests directly, or indirectly through investments in securities of other mutual funds or through the use of derivatives, in a portfolio composed mainly of equity securities of U.S. companies with large market capitalizations that pay or are likely to pay dividends.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Style	Sector Deviation	Market Capitalization
Value	Minimal	Small
Blend	Moderate	Mid
Growth	Wide	Large

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$24.3
Price per Unit:	\$14.02
Inception Date:	January 8, 2014
Value of \$10,000 since inception:	\$17,737

Benchmark Index:

S&P 500 (CAD)

Management Fee:	2.00%
MER:	2.44%
Portfolio Manager:	Jarislowky, Fraser Limited

Management Fee Reduction Plan¹

For High Net Worth investors Amount Applicable		
Level	to the level*	Reduction
1	First \$250,000	0.050%
2	Next \$250,000	0.100%
3	In excess of \$500,000	0.150%

¹ Subject to satisfying one of the Plan admissibility criteria.
* The levels apply according to the market value of the assets.

Available Fund Codes:

Advisor Series

Initial Sales Charge	NBC428
Initial Sales Charge	NBC430
Deferred Sales Charge	NBC528
Deferred Sales Charge	NBC530
Low Sales Charge	NBC628
Low Sales Charge	NBC630
F Series	NBC728
O Series	NBC328

Portfolio Asset Mix

(% of Net Assets)



Sector Allocation (%)

Financials	20.72
Health Care	19.92
Information Technology	19.58
Consumer Staples	11.90
Communication Services	11.10
Consumer Discretionary	6.05
Industrials	5.73
Materials	2.63
Energy	2.37

Gross Current Yield (%)[‡] 2.06

Calendar Returns (%)

YTD	2019	2018	2017	2016	2015	2014
13.80	13.80	1.79	3.72	6.58	18.25	-

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
0.16	3.81	5.18	13.80	6.31	8.65	-	10.06

Top Holdings (%)

Microsoft Corp	8.22
Oracle Corp	5.21
Comcast Corp Cl	5.09
Abbott Laboratories	5.07
UnitedHealth Group Inc	4.69
Becton Dickinson and Co	4.56
PepsiCo Inc	4.49
MasterCard Inc	4.20
Mondelez International Inc	4.19
Bank Ozk	4.15
Total of Top Holdings of the Fund (% of Net Assets):	49.87
Total Number of Securities Held:	31

[‡]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.

As at December 31, 2019

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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.