

# NBI U.S. Dividend Fund

F 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	<b>At least 3 years</b>	At least 5 years
---------------------	--------------------	-----------------------------	---------------------

### Fund volatility

Low	Low to medium	<b>Medium</b>	Medium to high	High
-----	------------------	---------------	-------------------	------

Style	Sector Deviation	Market Capitalization
Value	Minimal	Small
<b>Blend</b>	<b>Moderate</b>	Mid
Growth	Wide	<b>Large</b>

<b>Minimum Initial Investment:</b>	\$500
<b>Subsequent Investment:</b>	\$50
<b>Systematic Investment:</b>	\$25
<b>Distribution Frequency:</b>	Monthly
<b>Assets Under Management (\$M):</b>	\$11.4
<b>Price per Unit:</b>	\$14.58
<b>Inception Date:</b>	January 8, 2014
<b>Value of \$10,000 since inception:</b>	\$18,082

### Benchmark Index:

S&amp;P 500 (CAD)

<b>Management Fee:</b>	0.85%
<b>MER:</b>	1.13%
<b>Portfolio Manager:</b>	Jarislowsky, Fraser Limited

## Management Fee Reduction Plan<sup>1</sup>

### 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%

<sup>1</sup> 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
<b>F Series</b>	NBC728
<b>O Series</b>	NBC328

## Portfolio Asset Mix

### (% of Net Assets)



## Sector Allocation (%)

Information Technology	20.80
Health Care	19.16
Financials	18.02
Consumer Staples	17.57
Industrials	7.79
Communication Services	7.61
Consumer Discretionary	5.72
Energy	3.33

**Gross Current Yield (%)<sup>‡</sup>** 2.24

## Calendar Returns (%)

YTD	2018	2017	2016	2015	2014	2013
8.84	3.16	5.16	7.92	19.89	-	-

## Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
3.00	1.28	8.84	9.28	10.23	11.84	-	11.43

## Top Holdings (%)

Microsoft Corp	9.54
Oracle Corp	5.70
Nielsen Holdings PLC	5.02
Abbott Laboratories	4.99
PepsiCo Inc	4.88
Comcast Corp Cl	4.86
Colgate-Palmolive Co	4.78
Mondelez International Inc	4.66
JPMorgan Chase & Co	4.47
Becton Dickinson and Co	4.29
<b>Total of Top Holdings of the Fund (% of Net Assets):</b>	<b>53.19</b>
<b>Total Number of Securities Held:</b>	<b>31</b>

<sup>‡</sup>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 June 30, 2019

## NBI U.S. Dividend Fund

F Series

Category: U.S. 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.