

National Bank Mortgage Fund

Category: Canadian Short Term Fixed Income



Morningstar Rating

Quick Facts

The Mortgage Fund's objectives are to provide a high level of income while providing sustained capital growth and preserving capital. The fund invests primarily in first mortgages on residential real estate in Canada. It also buys debt securities of corporations and of Canadian federal, provincial and municipal governments.

INVESTMENT HORIZON

SHORT

LONG

FUND VOLATILITY

LOW

HIGH

Minimum Initial Investment: \$500

Subsequent Investment: \$50

Systematic Investment: \$25

Distribution Frequency: Monthly

Assets Under Management (\$M): \$1,187.6

Price per Unit: \$11.17

Inception Date: August 1, 1991

Value of \$10,000 over 10 years: \$14,520

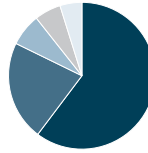
Benchmark Index: DEX Short Term

Management Fee: 1.50% MER: 1.68%

Portfolio Manager: Natcan Investment Management

Management Team: Marc-André Gaudreau
Gilles Chouinard
Mathieu Lachance

Portfolio Asset Mix (% of Net Assets)



- 60.28% Mortgages
- 21.96% Provincial Bonds
- 7.11% Federal Bonds
- 5.82% Cash & Other Assets
- 4.83% Corporate Bonds

Top Holdings (%)

N.H.A. Insured	31.06
Mortgage pool	29.40
Province of Ontario, 3.15 %, 2015-09-08	9.50
Cash & Other Assets	5.82
Province of Ontario, 4.30 %, 2017-03-08	3.76
Government of Canada, 2.75 %, 2016-09-01	3.58
Province of Quebec, 5.00 %, 2015-12-01	2.91
Cadillac Fairview, 3.24 %, 2016-01-25	2.64
Province of Quebec, 4.25 %, 2021-12-01	2.52
Royal Bank of Canada, 3.27 %, 2014-11-10	2.19

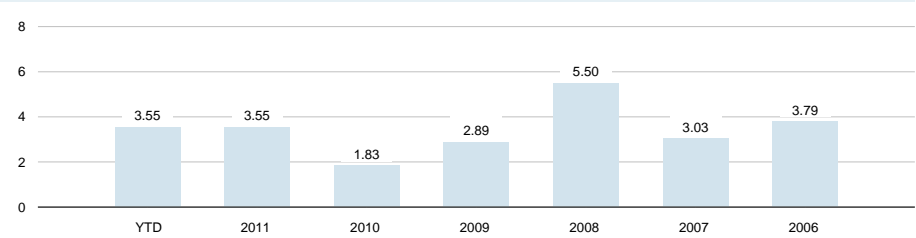
Credit Rating (%)

AAA	48.11
AA	14.37
A	37.52
Average Duration (Years)	2.77
Gross Yield to Maturity (%)	3.75

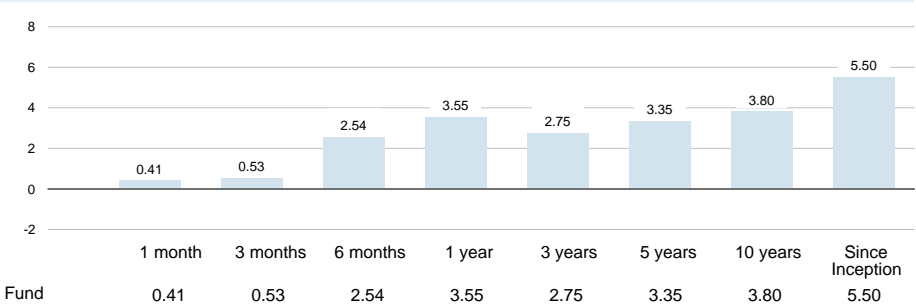
Total of Top Holdings of the Fund (% of Net Assets): 93.38

Total Number of Securities Held: 49

Annual Returns (%)



Annual Compound Returns (%)



Fund

National Bank Mortgage Fund

Category: Canadian Short Term Fixed Income

Disclosure

National Bank Securities Mutual Funds (the "Funds") are offered by National Bank Securities Inc., a wholly owned subsidiary of National Bank of Canada. Commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. Returns are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take 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 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 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 and performance may not be repeated.

The Morningstar Risk-Adjusted Rating, commonly referred to as the Star Rating, relates the risk-adjusted performance of a fund to that of its category peers. In each rating, the fund and its peers are ranked by their Morningstar Risk-Adjusted Returns. If a fund scores in the top 10% of its fund category, it receives five stars (Above Average); in the next 22.5%, it receives four stars (Above Average); a place in the middle 35% earns a fund three stars (Neutral or Average); those in the next 22.5% receive two stars (Average); and the lowest 10% get one star (Low).

The overall Star Rating for a fund is a weighted combination of its three, five, and ten year ratings. If a fund has less than three years' performance history, it is given at least three but less than five years' history, its overall rating is equal to its three-year rating. If it has at least five but less than ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% three-year rating. If it has at least ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% three-year rating. Morningstar Risk-Adjusted Ratings are recalculated monthly.

© 2011 Morningstar Research Inc. All rights reserved. The information contained herein (1) is proprietary to Morningstar and/or its service providers; (2) may not be distributed; and (3) is not represented or warranted to be accurate, correct, complete or timely. Neither Morningstar nor its content providers are responsible for losses arising from any use of this information. For greater detail see www.morningstar.ca.