Understanding your new performance and fee reports

Your investment information clearly presented

To provide you with greater transparency and more information about your investments' performance, management-related fees and remuneration for advisory services, two new annual reports will now be included with your December investment portfolio statement.

- 1. Investment Performance Report
- 2. Annual Fees and Compensation Report

HIGHLIGHTS:

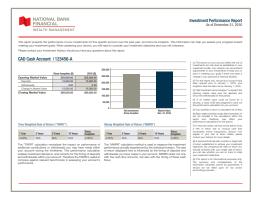
- **►** Easy-to-understand reports
- Useful information about your portfolio
- A clear overview for each of your accounts

why Visit nbfwm.ca/statement to consult the introductory guide to your new performance and fee reports, or contact your Investment Advisor for more information.



1. Investment Performance Report

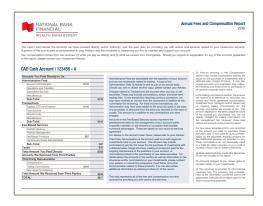
This report provides the performance for each of your accounts for the past year, and since their account opening. The following information lets you assess the progress you have made toward achieving your investment goals.



- Two methods of calculating the rate of return
- Each account's market value and growth, displayed in a table and chart

2. Annual Fees and Compensation Report

This report is a summary of the amounts we have received over the past year, either directly from you and/or indirectly, for providing you with advice and services related to each of your investment accounts. A portion of this sum is paid as compensation to your Advisor, and the balance is utilized by our firm to maintain and sustain your account.



- The amounts you paid directly to us include administrative, transaction and fee-based service costs
- The amounts we receive indirectly from third parties for remuneration encompass compensation, trailing commissions and commissions received when purchasing a new issue*



* A dollar amount for New Issues Commissions (if applicable) will be included starting in 2017.

Returns in tables and other amounts showing on the reports are for illustrative purposes only.

National Bank Financial is a subsidiary of National Bank of Canada. National Bank of Canada is a public company listed on the Toronto Stock Exchange (NA: TSX).