

FINAL DISTRIBUTION FOR 1998

The Fund has declared a fifth and final distribution for 1998 of \$0.25 per unit payable in units to unitholders of record December 21, 1998, payable December 31, 1998. As indicated in the 1997 annual report, this final distribution will be a unit distribution pursuant to the Declaration of Trust, as amended at the unitholders' meeting held June 4, 1998. Pursuant to the Declaration of Trust, this issue of additional units will be immediately consolidated such that each unitholder will hold the same number of Trust units after the consolidation as the unitholder held before the distribution of additional Trust units. The resulting book value per unit will be \$0.25 higher than if the distribution had been paid in cash.

Unitholders will be taxable on the \$1.25 per unit of distributed income in 1998, \$1.00 of which was paid or payable in cash during 1998. The final distribution of \$0.25 per unit will increase the unitholders' adjusted cost base for tax purposes of their investment in NWF.

The reinvested distribution of \$3,750,000 will increase the consolidated equity of NWF and decrease debt. The impact of this improvement on the Fund's balance sheet together with the benefits of the Vision 2000+ restructuring expected to be realized in 1999 should permit the Fund to increase quarterly cash distributions to \$0.30 per unit commencing in March 1999 with a final fifth distribution of \$0.24 per unit payable in cash or units to be distributed on December 31, 1999.

Contacts for this press release:

Edward Kennedy (204) 934-1482
Gary Eggertson (204) 934-1503