

NBI Non-Traditional Fixed Income Private Portfolio

F Series

Category: Multi-Sector Fixed Income

Investment Objective

To provide current income while focusing on capital preservation. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio composed mainly of fixed-income securities of issuers around the world selected using different non-traditional investment strategies.

Fund Details

Investment horizon

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

Fund volatility

Low	Low to Medium	Medium	Medium to High	High

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$2,828.0
Price per Unit:	\$10.61
Inception Date:	May 13, 2022
Value of \$10,000 since inception:	\$12,088
Benchmark Index:	Bloomberg Global Aggregate Bond Index (CAD Hedged)
Management Fee:	0.60%
MER:	0.92%
Portfolio Manager:	National Bank Investments Inc.

Available Fund Codes:

F Series NBC4048

Portfolio Asset Mix (% of Net Assets)



Foreign Bonds	61.84%
International Equity	21.39%
Cash and Equivalents	7.90%
Other	4.66%
Domestic Bonds	3.77%
US Equity	0.23%
Canadian Equity	0.16%
Income Trust Units	0.05%

Average Duration (Years)	4.82
Average Maturity (Years)	9.23
Gross Yield to Maturity (%)[†]	5.07
Gross Current Yield (%)[‡]	5.17

Top Holdings

	%
NBI Unconstrained Fixed Income ETF (NUBF)	32.27
Purpose Structured Equity Yield Fund	21.38
NBI High Yield Bond ETF (NHYB)	11.51
RP Strategic Income Plus Fund Class	10.04
Australia Government 4.25% 21-Dec-2035	0.84
iShares China CNY Bond UCITS ETF USD	0.73
United States Treasury 4.00% 28-Feb-2030	0.29
United States Treasury 3.88% 30-Jun-2030	0.28
United States Treasury 4.00% 31-Mar-2030	0.27
Japan Government 2.20% 20-Mar-2064	0.25
Total of Top Holdings of the Fund (% of Net Assets):	77.86
Total Number of Securities Held:	1249

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
0.57	5.66	6.13	9.05	-	-	-

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
0.57	0.96	3.02	5.04	5.84	-	-	5.25

[†]The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

[‡]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 January 31, 2026

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Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc. an indirect wholly owned subsidiary of National Bank of Canada and sold by authorized dealers. 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.