

Non-Traditional Fixed Income Pooled Fund

F Series

Category: Global Fixed Income

Investment Objective

The Fund uses non-conventional strategies to generate returns with a low correlation to equity and traditional fixed income securities. It seeks to realize returns that are less volatile than bond market returns. The Fund may invest in a variety of asset classes including money market securities, derivatives, shares, fixed income securities, currencies or mutual fund securities offered with or without a prospectus.

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:	\$10,000
Subsequent Investment:	\$500
Systematic Investment:	\$0
Distribution Frequency:	Quarterly
Assets Under Management (\$M):	\$2,069.8
Price per Unit:	\$9.62
Inception Date:	August 27, 2018
Value of \$10,000 since inception:	\$12,540
Benchmark Index:	
50% Bloomberg Global Aggregated Bond CAD Hedged	
50% ICE BofA US High Yield Constrained CAD Hedged	
Management Fee:	0.90%
MER:	1.14%
Portfolio Manager:	National Bank Investments Inc.

Available Fund Codes:

F Series NBC4091

Portfolio Asset Mix (% of Net Assets)



● Bonds - Other	49.03%
● Foreign Corp Bonds - Invest Gr	14.66%
● Foreign high yield bonds	10.74%
● Foreign Government Bonds	9.08%
● Cash and Equivalents	8.08%
● Foreign Corp Bonds - Other	6.93%
● Canadian Government Bonds	1.07%
● Other	0.41%

Top Holdings

	%
NBI Unconstrained Fixed Income Fund	43.64
RP Strategic Income Plus Fund Class	21.79
Purpose Structured Equity Yield Fund	14.91
NBI Apollo Private Credit Fund	4.78
TPG Angelo Gordon Essential Housing Fund III L.P.	4.33
PIMCO Commercial Real Estate Debt Fund, L.P. 2	3.50
Comvest Credit Partners VII, L.P.	2.98
PIMCO Commercial Real Estate Debt Fund, L.P.	1.85
Arbour Lane Credit Opportunity Fund IV L.P.	0.76
CICF II LUX FEEDER	0.59
Total of Top Holdings of the Fund (% of Net Assets):	99.13
Total Number of Securities Held:	13

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
0.53	4.93	5.23	8.29	-7.30	1.94	4.95

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
0.53	0.93	3.29	4.42	5.42	2.55	-	3.09

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.