

NBI Global Tactical Bond Fund

Investor Series
Category: Global Fixed Income

Investment Objective

To generate income and capital growth, while focusing on capital preservation. To do this the fund invests directly, or indirectly through investments in securities of other mutual funds or through the use of derivatives, in a diverse portfolio mainly composed of bonds and other foreign fixed income securities with various maturities and credit ratings.

Fund Details

Investment horizon

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

Low	Low to medium	Medium	Medium to high	High
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Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$28.6
Price per Unit:	\$10.11
Inception Date:	May 27, 2016
Value of \$10,000 since inception:	\$10,371

Benchmark Index:

Barclays Gl. Agg. Bond (CAD)

Management Fee:	1.70%
MER:	2.06%
Portfolio Manager:	BNY Mellon Asset Management Canada Ltd.
Sub-Advisor:	Mellon Investments Corporation

Available Fund Codes:

Investor Series	NBC331
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Portfolio Asset Mix

(% of Net Assets)



Credit Rating (%)

AAA	39.80
AA	13.20
A	23.00
BBB	18.40
BB & Below	3.20

Average Duration (Years)	7.13
Average Maturity (Years)	9.16
Gross Yield to Maturity (%) [†]	2.35
Gross Current Yield (%) [‡]	2.81

Top Holdings (%)

Cash and Cash Equivalents	5.44
Government of Japan 0.10% 10-Mar-2028	4.88
United States Treasury 3.13% 15-May-2048	4.82
United States Treasury 0.50% 15-Apr-2024	4.08
Korea Government 2.38% 10-Dec-2028	2.71
Government of the United Kingdom 3.25% 22-Jan-2044	2.40
United States Treasury 2.88% 30-Nov-2023	2.36
Federal National Mortgage Assoc 4.00% 15-Jul-2019	2.18
Belgium Government 1.60% 22-Jun-2047	2.10
Japan Government 0.70% 20-Dec-2048	2.02
Total of Top Holdings of the Fund (% of Net Assets):	32.99
Total Number of Securities Held:	280

Currency Exposure (%)

United States	44.00
Other countries	28.70
Japan	11.00
Germany	6.30
United Kingdom	6.20
France	3.80

Calendar Returns (%)

YTD	2018	2017	2016	2015	2014	2013
5.38	-2.96	2.10	-	-	-	-

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
1.30	2.43	5.38	4.46	0.79	-	-	1.19

[†]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 June 30, 2019

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Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. 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.