

NBI Global Bond Fund

Advisor Series
Category: Global Fixed Income

Investment Objective

To provide an attractive rate of current income while providing long-term capital growth and preserving capital. The fund invests primarily in high-quality debt securities denominated in foreign currencies.

Fund Details

Investment horizon

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

Fund volatility

Low	Low to medium	Medium	Medium to high	High
-----	----------------------	--------	----------------	------

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Quarterly
Assets Under Management (\$M):	\$82.0
Price per Unit:	\$9.39
Inception Date:	March 18, 2002
Value of \$10,000 over 10 years:	\$13,789

Benchmark Index:

J.P. Morgan Global Gov. Bond

Management Fee:	1.50%
MER:	1.95%
Portfolio Manager:	Fiera Capital Corporation

Available Fund Codes:

Advisor Series

Initial Sales Charge	NBC422
Deferred Sales Charge	NBC522
Low Sales Charge	NBC622

O Series

NBC322

Portfolio Asset Mix (% of Net Assets)



Average Duration (Years)	10.33
Gross Yield to Maturity (%) [†]	10.30
Gross Current Yield (%) [‡]	2.10

Top Holdings (%)

Interest Swap 1.51% 12-Apr-2026	10.04
Interest Swap 0.23% 12-Apr-2026	9.44
United States Treasury 1.63% 15-Feb-2026	8.12
Australia Government 3.00% 21-Mar-2047	6.42
United States Treasury 2.25% 15-Aug-2027	5.99
Cash and Cash Equivalents	5.47
United States Treasury 2.25% 15-Nov-2024	4.93
United States Treasury 2.00% 15-Feb-2025	4.51
United States Treasury 5.00% 15-May-2037	4.06
City of Oslo 2.30% 01-Dec-2027	3.85

**Total of Top Holdings of the Fund
(% of Net Assets):** **62.83**

Total Number of Securities Held: **46**

Weighting by Country (%)

United States	56.86
International	31.46
Canada	11.68

Currency Exposure (%)

American Dollar	43.00
Euro	27.94
Japanese Yen	20.53
Pound Sterling	7.74
Australian Dollar	1.69
Polish Zloty	0.20
South African Rand	0.09
New Turkish Lira	0.04
Mexican Peso	0.01
Swedish Krona	0.01
Norwegian Krone	-0.06
New Zealand Dollar	-0.16
Brazilian Real	-0.50
Canadian dollar	-0.53

Allocation by Maturity (%)

Under one year	12.64
From 1 year to 5 years	24.78
From 5 years to 10 years	32.39
More than 10 years	30.19

Calendar Returns (%)

YTD	2020	2019	2018	2017	2016	2015
-0.95	7.00	-1.52	5.52	0.01	-3.85	14.57

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
-0.95	-3.20	-5.34	2.18	3.59	0.76	3.27	2.31

[†]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, 2021

NBI Global Bond Fund

Advisor Series

Category: Global Fixed Income



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.