As at September 30, 2026

NBI Global Tactical Bond Fund

F 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 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):	$1,216.8
Price per Unit:	$8.26
Inception Date:	May 24, 2016
Value of $10,000 over 10 years:	$10,636
Benchmark Index:	
Bloomberg Global Aggregate Index (CAD Hedged)	
Management Fee:	0.84%
MER:	1.10%
Portfolio Manager:	
National Bank Investments Inc.	
Sub-Advisor:	
Insight North America LLC	

Management Fee Reduction Plan[1]

For High Net Worth investors
Amount Applicable

Level	to the level*	Reduction
1	First $250,000	0.050%
2	Next $250,000	0.100%
3	In excess of $500,000	0.150%

[1] Subject to satisfying one of the Plan admissibility criteria.
* The levels apply according to the market value of the assets.

Available Fund Codes:

Advisor Series	
Initial Sales Charge	NBC425
Deferred Sales Charge	NBC525
Low Sales Charge	NBC625
Advisor- U.S. $ Series	
Initial Sales Charge	NBC5433
Deferred Sales Charge	NBC5533
Low Sales Charge	NBC5633
Advisor_2 Series	
Initial Sales Charge	NBC6425
Deferred Sales Charge	NBC6527
Low Sales Charge	NBC6625
F Series	NBC725
F_2 Series	NBC6725
F_US Series	NBC5733
FT Series	NBC727
FT- U.S. $ Series	
FT_US Series	NBC5734
FT_2 Series	
F_2 Series	NBC6727
O Series	NBC327
O_US Series	NBC3333
T Series	
Initial Sales Charge	NBC427
Deferred Sales Charge	NBC527
Low Sales Charge	NBC627
T- U.S. $ Series	
Initial Sales Charge	NBC5434
Deferred Sales Charge	NBC5534
Low Sales Charge	NBC5634
T_2 Series	
Initial Sales Charge	NBC6427

Portfolio Asset Mix (% of Net Assets)



Foreign Government Bonds	50.02%
Foreign Corp Bonds - Other	28.73%
Foreign Corp Bonds - Invest Gr	8.78%
Cash and Equivalents	5.36%
Bonds - Other	3.70%
Canadian Government Bonds	1.38%
Other	1.16%
Foreign high yield bonds	0.87%

Credit Rating

	%
AAA	13.90
AA	53.40
A	19.50
BBB	9.50
BB	3.70

Average Duration (Years)	5.70
Average Maturity (Years)	12.00
Gross Yield to Maturity (%)†	4.00
Gross Current Yield (%)‡	4.23

Top Holdings

	%
Government of the United States 5.00% 15-May-2056	4.55
Government of the United States 3.75% 30-Apr-2028	4.39
Government of Australia 5.00% 21-Jun-2036	3.22
Government of the United States 5.13% 15-Aug-2056	3.17
Korea Treasury Bond 2.63% 10-Jun-2035	3.06
Japan Government 2.20% 20-Mar-2064	2.61
iShares China CNY Bond UCITS ETF USD	2.38
United Kingdom Government 4.38% 31-Jul-2054	1.97
United States Treasury 3.88% 30-Jun-2030	1.59
Colombia Government 13.25% 09-Feb-2033	1.31
Total of Top Holdings of the Fund (% of Net Assets):	**28.25**
Total Number of Securities Held:	**299**

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
-2.82	2.06	2.46	6.10	-11.01	-2.26	6.44

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-1.58	-3.21	-2.10	-2.77	2.57	-0.93	0.62	0.78

†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 and does not include the impact of currency hedging.

‡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.

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Disclosure

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