

# NBI Global Tactical Bond Fund

Category: Global Fixed Income

## Quick Facts

The fund's investment objective is 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.

### INVESTMENT HORIZON

SHORT ▲ LONG

### FUND VOLATILITY

LOW ▲ HIGH

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$793.8
Price per Unit:	
Investor Series	\$9.75
R Series	\$8.23
Inception Date:	May 12, 2016
Value of \$10,000 since inception:	\$9,995
Benchmark Index:	Barclays Gl. Agg. Bond (CAD)
Management Fee/MER:	1.70% / 2.06%
Portfolio Manager:	Standish Mellon Asset Mngt, LLC
Management Team:	Brendan Murphy Scott Zaleski

## Portfolio Asset Mix (% of Net Assets)



## Top Holdings (%)

Government of Japan, 0.10 %, 2028-03-10	4.89
Government of the United States, Floating, 2019-02-02	4.62
Cash, Money Market and Other Net Assets	4.20
Government of Australia, 5.75 %, 2021-05-15	4.02
Government of the United States, 3.13 %, 2048-05-15	3.59
Government of France, 2.00 %, 2048-05-25	2.69
Deutsche Bundesrepublik Inflation Linked Bond, 0.10 %, 2026-04-15	2.63
Government of the United Kingdom, 3.25 %, 2044-01-22	2.43
Fannie Mae Pool, 4.00 %, 2049-02-15	2.10
Government of Japan, 0.70 %, 2048-12-20	1.97
<b>Total of Top Holdings of the Fund (% of Net Assets):</b>	<b>33.14</b>
<b>Total Number of Securities Held:</b>	<b>482</b>

## Credit Rating (%)

AAA	36.40
AA	23.00
A	8.10
BBB	24.30
BB & Below	5.30

## Average Duration (Years)

6.35

## Average Maturity (Years)

8.65

## Gross Yield to Maturity (%)<sup>1</sup>

2.97

## Gross Current Yield (%)

2.98

## Currency Exposure (%)

United States	39.80
Other countries	33.21
Japan	10.30
United Kingdom	5.90
France	4.60

## Annual Returns (%)

	YTD	2018	2017	2016	2015	2014	2013
Fund	1.46	-2.96	2.10	-	-	-	-

## Annual Compound Returns (%)

	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
Fund	1.46	1.88	-0.18	-2.20	-	-	-	-0.02

## Monthly Distribution Details

Date	331 Investor Series			827 R Series				
	Price/Unit (\$)	Monthly Distribution/Unit (\$)(incl. cap. gains)	Annual Distribution/Unit (%)(excl. cap. gains)	Price/Unit (\$)	Monthly Income(\$)	Return of Capital (\$)	Annual Distribution/Unit (%)(excl. cap. gains)	Reinv. Cap.Gains
January 31, 2019	9.75	0.0000	0.00	8.23	0.0000	0.0271	3.95	-
December 31, 2018	9.61	0.0000	0.00	8.13	0.0000	0.0291	4.30	-
November 30, 2018	9.52	0.0000	0.00	8.10	0.0000	0.0291	4.32	-
October 31, 2018	9.57	0.0035	0.43	8.16	0.0036	0.0256	4.28	-
September 30, 2018	9.66	0.0091	1.13	8.27	0.0084	0.0207	4.23	-
August 31, 2018	9.68	0.0000	0.00	8.30	0.0000	0.0291	4.21	-
July 31, 2018	9.78	0.0031	0.38	8.42	0.0028	0.0263	4.15	-
June 30, 2018	9.71	0.0069	0.85	8.38	0.0063	0.0229	4.17	-
<b>Total</b>		<b>0.0226</b>			<b>0.0211</b>	<b>0.2099</b>		

<sup>1</sup> 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. Please carefully read the legal notices contained in the disclosure page.

As at January 31, 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.