

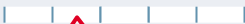
NBI Bond Fund - F Series

Category: Canadian Fixed Income

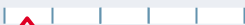
Quick Facts

The fund's investment objective is to provide a high level of income, reasonable unit price stability and sustained capital growth. The fund invests primarily in Canadian federal and provincial bonds. It is expected that investments in foreign securities will not exceed approximately 30% of the fund's net assets.

INVESTMENT HORIZON

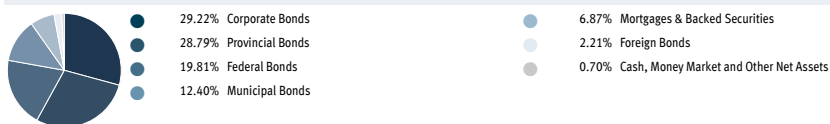
SHORT  LONG

FUND VOLATILITY

LOW  HIGH

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$1,855.1
Price per Unit:	\$10.29
Inception Date:	December 24, 2013
Value of \$10,000 since inception:	\$11,460
Benchmark Index:	FTSE TMX Can. Univ. Bond
Management Fee/MER:	0.75% / 1.02%
Portfolio Manager:	Fiera Capital Corporation
Management Team:	Philippe Ouellette Nicolas Normandeau

Portfolio Asset Mix (% of Net Assets)



Top Holdings (%)

Government of Canada, 2.75 %, 2022-06-01	5.63
Province of Ontario, 2.90 %, 2028-06-02	4.03
Province of Ontario, 2.60 %, 2027-06-02	2.68
Province of Ontario, 5.60 %, 2035-06-02	2.37
Government of Canada, 2.75 %, 2048-12-01	1.98
Province of Ontario, 3.50 %, 2043-06-02	1.61
Province of Ontario, 2.40 %, 2026-06-02	1.51
Canada Housing Trust, 2.35 %, 2027-06-15	1.40
Royal Office Finance LP, 5.21 %, 2032-11-12	1.39
Province of Quebec, 3.50 %, 2045-12-01	1.33
Total of Top Holdings of the Fund (% of Net Assets):	23.93
Total Number of Securities Held:	399

Allocation by Maturity (%)

Under one year	4.12
From 1 year to 5 years	40.70
From 5 years to 10 years	23.18
More than 10 years	32.00

Credit Rating (%)

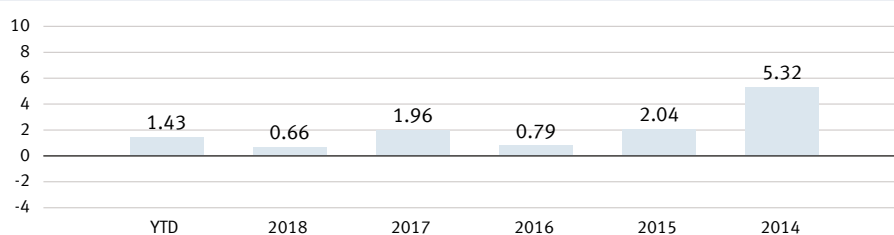
AAA	28.55
AA	13.57
A	31.61
BBB	14.52
Not rated	11.13

Average Duration (Years)	7.53
Average Maturity (Years)	10.38
Gross Yield to Maturity (%)	2.80
Average Coupon	3.15
Gross Current Yield (%)	2.95

Weighting by Country (%)

Canada	97.08
United States	2.21

Annual Returns (%)



Annual Compound Returns (%)



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.