

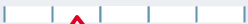
# NBI Income Fund

Category: Canadian Fixed Income

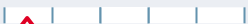
## Quick Facts

The fund's investment objective is to achieve a reasonably high return (higher than that for five-year GICs) and income for the investor by investing mainly in fixed income securities primarily invested in Canadian (federal and provincial) government bonds and investment grade corporate bonds. It is expected that investments in foreign securities will not exceed approximately 30% of the fund's net assets.

### INVESTMENT HORIZON

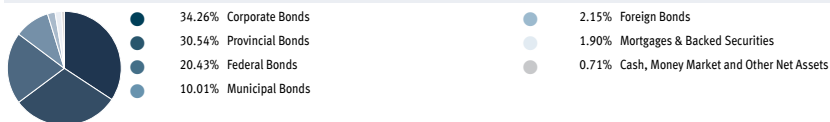
SHORT  LONG

### FUND VOLATILITY

LOW  HIGH

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Monthly
Assets Under Management (\$M):	\$108.9
Price per Unit:	\$8.50
Inception Date:	February 19, 1970
Value of \$10,000 over 10 years:	\$13,897
Benchmark Index:	FTSE TMX Can. Univ. Bond
Management Fee/MER:	1.00% / 1.11%
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	5.99
Province of Ontario, 2.60 %, 2027-06-02	3.51
Province of Ontario, 2.90 %, 2028-06-02	3.16
Province of Ontario, 5.60 %, 2035-06-02	2.61
Province of Ontario, 4.70 %, 2037-06-02	1.99
Province of Quebec, 5.00 %, 2038-12-01	1.70
Canada Housing Trust, 1.75 %, 2022-06-15	1.64
Cadillac Fairview, 4.31 %, 2021-01-25	1.55
Government of Canada, 2.75 %, 2048-12-01	1.44
Province of Quebec, 4.25 %, 2043-12-01	1.37
<b>Total of Top Holdings of the Fund (% of Net Assets):</b>	<b>24.96</b>
<b>Total Number of Securities Held:</b>	<b>296</b>

### Allocation by Maturity (%)

1 TO 5 YEARS	43.73
5 TO 10 YEARS	23.13
MORE THAN 10 YEARS	33.14

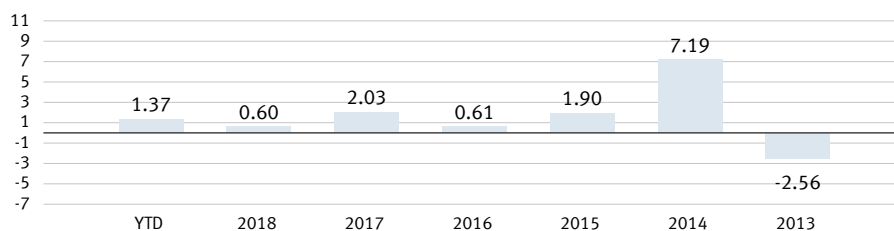
### Credit Rating (%)

AAA	24.15
AA	35.05
A	20.58
BBB	19.53
BB	0.70

### Average Duration (Years)

Average Duration (Years)	7.88
Gross Yield to Maturity (%) <sup>1</sup>	2.80
Gross Current Yield (%) <sup>2</sup>	3.11

## Annual Returns (%)



## Annual Compound Returns (%)



Fund	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
NBI Income Fund	1.37	3.64	2.60	2.76	1.51	2.24	3.35	8.05

<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.

<sup>2</sup> 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. 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.