

NBI Canadian Bond Index Fund

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Portfolio Top Holdings table includes the fund's 25 largest positions. For funds with fewer position than 25 positions in total, all positions are shown.

Sector Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Bonds	93.1%	iShares, Canadian Universe Bond Index ETF	6.2%
Exchange Traded Funds	6.2%	Shaw Communications Inc., 6.75%, due November 9, 2039	3.4%
Cash, Money Market and Other Net Assets	0.7%	Province of Ontario, 2.70%, due June 2, 2029	3.0%
Total Top Holdings (%)	100.0%	Government of Canada, 2.00%, due June 1st, 2028	2.6%
		Government of Canada, 2.25%, due March 1st, 2024	2.6%
		Enbridge Inc., 4.24%, due August 27, 2042	2.5%
		Government of Canada, 2.25%, due June 1st, 2029	2.5%
		Bank of Nova Scotia, 2.29%, due June 28, 2024	2.4%
		AltaLink LP, 3.99%, due June 30, 2042	2.2%
		Bank of Nova Scotia, 2.62%, due December 2, 2026	2.1%
		Hydro One Inc., 5.36%, due May 20, 2036	2.1%
		Government of Canada, 1.50%, due June 1st, 2023	2.1%
		Bank of Montreal, 3.19%, due March 1st, 2028	2.1%
		Government of Canada, 0.50%, due March 1st, 2022	2.1%
		Royal Bank of Canada, 3.30%, due September 26, 2023	2.0%
		Province of Ontario, 2.80%, due June 2, 2048	2.0%
		Province of Quebec, 3.50%, due December 1st, 2048	2.0%
		Canadian Imperial Bank of Commerce, 2.90%, due September 14, 2021	2.0%
		Bank of Montreal, 2.27%, due July 11, 2022	2.0%
		Province of Ontario, 4.60%, due June 2, 2039	1.9%
		Royal Bank of Canada, 1.58%, due September 13, 2021	1.9%
		Government of Canada, 1.75%, due March 1st, 2023	1.9%
		Province of Ontario, 6.50%, due March 8, 2029	1.8%
		TransCanada Pipelines Ltd., 4.55%, due November 15, 2041	1.8%
		Cash, Money Market and Other Net Assets	0.7%
		Total Top Holdings (%)	57.9%
		Total Net Asset Value	\$65.0 M

NBI Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada.

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