

NBI Floating Rate Income 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.

Asset Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Canadian Corporate Bonds	65.7%	Cash, Money Market and Other Net Assets	9.4%
Preferred Shares	18.5%	Morgan Stanley, 3.00%, due February 7, 2024	3.0%
US Bonds	11.2%	Husky Energy Inc., 3.95%, due April 15, 2022	2.7%
Mortgage Backed Securities	0.9%	Citigroup Inc., 4.09%, due June 9, 2025	2.5%
Asset Backed Securities	0.4%	Wells Fargo & Co., 3.87%, due May 21, 2025	2.5%
Foreign Bonds	0.3%	Alimentation Couche-Tard Inc., 3.60%, due June 2, 2025	2.2%
Municipal Bonds	0.2%	Smart Real Estate Investment Trust, 2.99%, due August 28, 2024	2.2%
Derivative Products	-8.7%	Granite Reit Holdings LP, 3.87%, due November 30, 2023	2.1%
Cash, Money Market and Other Net Assets	11.5%	Empire Life Insurance, 3.38%, due December 16, 2026	2.1%
Total Top Holdings (%)	100.0%	H&R Real Estate Investment Trust, 3.37%, due January 30, 2024	2.0%
		Inter Pipeline Ltd., 2.61%, due September 13, 2023	1.9%
		Ford Credit Canada Ltd., 3.28%, due July 2, 2021	1.9%
		Loblaw Companies Ltd., 4.86%, due September 12, 2023	1.8%
		Teranet Holdings LP, 3.65%, due November 18, 2022	1.8%
		Sun Life Financial Inc., Floating, due September 19, 2023	1.8%
		Calloway Real Estate Investment Trust, 3.73%, due July 22, 2022	1.7%
		AltaGas Ltd., 3.84%, due January 15, 2025	1.7%
		Laurentian Bank of Canada, Floating, due June 22, 2022	1.6%
		TD Capital Trust IV, Floating, due June 30, 2021	1.6%
		TransAlta Corp., 5.00%, due November 25, 2020	1.5%
		AT&T Inc., 2.85%, due May 25, 2024	1.5%
		Bank of Montreal, Floating, due December 15, 2027	1.5%
		Emera Inc., 2.90%, due June 16, 2023	1.4%
		Toronto-Dominion Bank, 4.85%, Series 14	1.4%
		Ford Credit Canada Ltd., 2.58%, due May 10, 2021	1.3%
		Total Top Holdings (%)	55.1%
		Total Net Asset Value	\$131.4 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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