

NBI Bond 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
Provincial Bonds	37.2%	Province of Ontario, 2.90%, due June 2, 2028	2.7%
Canadian Corporate Bonds	36.1%	Province of Ontario, 4.65%, due June 2, 2041	2.6%
Municipal Bonds	10.7%	Province of Ontario, 2.65%, due December 2, 2050	1.7%
Federal Bonds	10.6%	Canada Housing Trust, 2.40%, due December 15, 2022	1.6%
US Bonds	2.1%	Province of Ontario, 5.60%, due June 2, 2035	1.6%
Mortgage Backed Securities	1.4%	Province of Ontario, 3.15%, due June 2, 2022	1.4%
Asset Backed Securities	0.8%	Royal Office Finance LP, 5.21%, due November 12, 2032	1.3%
Cash, Money Market and Other Net Assets	1.1%	Province of Ontario, 4.60%, due June 2, 2039	1.3%
Total Top Holdings (%)	100.0%	Toronto-Dominion Bank, Floating, due April 22, 2030	1.3%
		Province of Alberta, 2.90%, due December 1st, 2028	1.2%
		Province of Ontario, 2.85%, due June 2, 2023	1.2%
		Cash, Money Market and Other Net Assets	1.1%
		Province of Ontario, 2.60%, due June 2, 2027	1.1%
		Government of Canada, 2.00%, due December 1st, 2051	1.1%
		Province of Quebec, 3.50%, due December 1st, 2045	1.0%
		Province of Alberta, 3.10%, due June 1st, 2050	0.9%
		Province of Ontario, 2.60%, due June 2, 2025	0.9%
		Province of Ontario, 2.05%, due June 2, 2030	0.9%
		Province of Alberta, 2.05%, due June 1st, 2030	0.9%
		Province of Saskatchewan, 2.20%, due June 2, 2030	0.9%
		Canada Housing Trust, 2.35%, due June 15, 2027	0.9%
		Province of Ontario, 2.40%, due June 2, 2026	0.8%
		Enbridge Inc., 3.20%, due June 8, 2027	0.7%
		Canadian Imperial Bank of Commerce, 2.30%, due July 11, 2022	0.7%
		Province of Ontario, 3.45%, due June 2, 2045	0.7%
		Total Top Holdings (%)	30.5%
		Total Net Asset Value	\$2,357.9 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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