

NBI Corporate 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

Canadian Corporate Bonds	79.1%
Federal Bonds	8.0%
Foreign Bonds	3.1%
Provincial Bonds	2.9%
US Bonds	2.4%
Municipal Bonds	1.2%
Asset Backed Securities	0.1%
Cash, Money Market and Other Net Assets	3.2%
Total Top Holdings (%)	100.0%

Credit Quality % of Net Asset Value

AAA	10.4%
AA	7.1%
A	26.9%
BBB	52.2%
BB	3.4%
Total Top Holdings (%)	100.0%

Top Holdings % of Net Asset Value

Cash, Money Market and Other Net Assets	3.2%
Bank of Montreal, 4.54%, due December 18, 2028	2.8%
Government of Canada, 2.75%, due December 1st, 2055	2.8%
Royal Bank of Canada, Floating, due December 10, 2028	2.6%
Government of Canada, 3.25%, due November 1st, 2026	1.8%
Fortis Inc., 4.43%, due May 31, 2029	1.4%
Royal Bank of Canada, 5.23%, due June 24, 2030	1.4%
WSP Global Group Inc., 5.55%, due November 22, 2030	1.4%
George Weston Ltd., 4.19%, due September 5, 2029	1.2%
Pembina Pipeline Corporation, 5.02%, due January 12, 2032	1.2%
Bank of Montreal, Floating, due April 27, 2025	1.1%
Canadian Imperial Bank of Commerce, 5.50%, due January 14, 2028	1.1%
Enbridge Inc., 6.10%, due November 9, 2032	1.1%
Government of Canada, 3.25%, due June 1st, 2035	1.1%
Air Canada, 4.63%, due August 15, 2029	1.0%
Bank of Montreal, 4.71%, due December 7, 2027	1.0%
Bell Canada, 5.85%, due November 10, 2032	1.0%
Ford Credit Canada Ltd., 7.00%, due February 10, 2026	1.0%
Scotiabank, Floating, due November 15, 2035	1.0%
TransCanada Pipelines Ltd., 4.58%, due February 20, 2035	1.0%
Bank of Montreal, 4.42%, due July 17, 2029	0.9%
Electricité de France SA, 5.99%, due May 23, 2030	0.9%
Fortis Inc., 5.68%, due November 8, 2033	0.9%
Government of Canada, 3.00%, due April 1st, 2026	0.9%
SNC-Lavalin Group Inc., 5.70%, due March 26, 2029	0.9%
Total Top Holdings (%)	34.7%

Total Net Asset Value \$1,220.3 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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