

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
Corporate Bonds	45.2%	Government of Canada, 3.00%, due November 1st, 2024	9.1%
Federal Bonds	26.9%	Bank of Montreal, 3.19%, due March 1st, 2028	5.7%
Provincial Bonds	23.2%	Government of Canada, 2.00%, due June 1st, 2028	5.7%
Exchange Traded Funds	2.6%	Fédération des caisses Desjardins, 5.20%, due October 1st, 2025	4.4%
Municipal Bonds	0.7%	Government of Canada, 2.25%, due June 1st, 2029	4.4%
Cash, Money Market and Other Net Assets	1.4%	Fédération des caisses Desjardins, Floating, due May 26, 2030	4.1%
Total Top Holdings (%)	100.0%	Toronto-Dominion Bank, 2.50%, due December 2, 2024	3.6%
		Government of Canada, 1.25%, due June 1st, 2030	3.1%
		Rogers Communications Inc., 6.75%, due November 9, 2039	3.1%
		North West Redwater Partnership / NWR Financing Co. Ltd., 4.25%, due June 1st, 2029	2.9%
		iShares, Canadian Universe Bond Index ETF	2.6%
		Scotiabank, 2.62%, due December 2, 2026	2.6%
		AltaLink LP, 4.92%, due September 17, 2043	2.4%
		Government of Canada, 2.00%, due December 1st, 2051	2.4%
		Province of Ontario, 2.70%, due June 2, 2029	2.4%
		Greater Toronto Airports Authority, 7.05%, due June 12, 2030	2.3%
		Scotiabank, 3.10%, due February 2, 2028	2.3%
		Enbridge Pipelines Inc., 2.82%, due May 12, 2031	2.2%
		Province of Ontario, 6.50%, due March 8, 2029	2.0%
		Enbridge Inc., 4.24%, due August 27, 2042	1.7%
		Government of Canada, 2.75%, due December 1st, 2048	1.7%
		Province of Quebec, 2.30%, due September 1st, 2029	1.7%
		TransCanada Pipelines Ltd., 4.55%, due November 15, 2041	1.6%
		Province of Ontario, 4.60%, due June 2, 2039	1.5%
		Cash, Money Market and Other Net Assets	1.4%
		Total Top Holdings (%)	76.9%
		Total Net Asset Value	\$58.0 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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