

NBI Canadian Bond Private Portfolio

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	34.7%	NBI Sustainable Canadian Bond ETF	9.9%
Provincial Bonds	27.6%	Government of Canada, 3.25%, due September 1st, 2028	2.6%
Federal Bonds	17.8%	Government of Canada, 2.75%, due June 1st, 2033	2.3%
Exchange Traded Funds	9.9%	Government of Canada, 1.75%, due December 1st, 2053	1.9%
Municipal Bonds	6.7%	Government of Canada, 0.25%, due March 1st, 2026	1.5%
US Bonds	2.0%	Province of Ontario, 4.65%, due June 2, 2041	1.5%
Derivative Products	1.0%	Bond Forward, December 23	1.2%
Asset Backed Securities	0.4%	Canada Housing Trust, 1.95%, due December 15, 2025	1.2%
Cash, Money Market and Other Net Assets	-0.1%	Province of Ontario, 2.65%, due February 5, 2025	1.2%
Total Top Holdings (%)	100.0%	Canada Housing Trust, 1.80%, due December 15, 2024	1.1%
		Province of Ontario, 1.55%, due November 1st, 2029	1.1%
		Province of Ontario, 4.05%, due February 2, 2032	1.1%
		Canada Housing Trust, 3.65%, due June 15, 2033	1.0%
		Province of Ontario, 3.75%, due June 2, 2032	1.0%
		Province of Ontario, 1.35%, due December 2, 2030	0.9%
		Canada Housing Trust, 1.90%, due March 15, 2031	0.8%
		Canada Housing Trust, 3.55%, due September 15, 2032	0.8%
		Government of Canada, 2.50%, due December 1st, 2032	0.8%
		Province of Ontario, 2.15%, due June 2, 2031	0.8%
		Province of Ontario, 3.50%, due June 2, 2043	0.8%
		Government of Canada, 2.00%, due June 1st, 2032	0.7%
		Hydro One Inc., Floating, due December 21, 2023	0.7%
		Province of Alberta, 3.10%, due June 1st, 2050	0.7%
		Province of Ontario, 1.85%, due February 1st, 2027	0.7%
		Cash, Money Market and Other Net Assets	-0.1%
		Total Top Holdings (%)	36.2%
		Total Net Asset Value	\$6,301.8 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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