

NBI Corporate 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
Canadian Corporate Bonds	87.2%
US Bonds	6.1%
Federal Bonds	1.8%
Asset Backed Securities	1.5%
Provincial Bonds	1.4%
Municipal Bonds	0.5%
Foreign Bonds	0.2%
Mortgage Backed Securities	0.2%
Cash, Money Market and Other Net Assets	1.1%
Total Top Holdings (%)	100.0%

Credit Quality	% of Net Asset Value
AAA	3.8%
AA	4.1%
A	37.3%
BBB	49.2%
BB	5.6%
Total Top Holdings (%)	100.0%

Top Holdings	% of Net Asset Value
Royal Bank of Canada, 1.94%, due May 1st, 2025	2.6%
Toronto-Dominion Bank/The, 4.68%, due January 8, 2029	1.7%
Bank of Montreal, 4.31%, due June 1st, 2027	1.6%
Fédération des caisses Desjardins, Floating, due May 26, 2030	1.2%
Royal Bank of Canada, Floating, due December 23, 2029	1.2%
Toronto-Dominion Bank, 4.21%, due June 1st, 2027	1.2%
Cash, Money Market and Other Net Assets	1.1%
Cenovus Energy Inc., 3.50%, due February 7, 2028	1.1%
National Bank of Canada, 5.22%, due June 14, 2028	1.1%
Toronto-Dominion Bank, 1.89%, due March 8, 2028	1.0%
Canadian Imperial Bank of Commerce, Floating, due July 21, 2030	0.9%
General Motors Financial of Canada Ltd., 5.20%, due February 9, 2028	0.9%
Glacier Credit Card Trust, 1.39%, due September 22, 2025	0.9%
Rogers Communications Inc., 5.00 %, due December 17, 2081	0.9%
Toronto-Dominion Bank, 3.06%, due January 26, 2032	0.9%
Wells Fargo & Co., 3.87%, due May 21, 2025	0.9%
Bank of Nova Scotia/The, 2.95%, due March 8, 2027	0.8%
Enbridge Inc., Floating, due April 12, 2078	0.8%
Enmax Corp., 3.88%, due October 18, 2029	0.8%
Government of Canada, 1.25%, due June 1st, 2030	0.8%
Health Montreal Collective LP, 6.72%, due September 30, 2049	0.8%
iA Financial Corp Inc., 3.07%, due September 24, 2031	0.8%
Sun Life Financial Inc., 2.58%, due May 10, 2032	0.8%
Sun Life Financial Inc., Floating, due November 21, 2033	0.8%
Royal Bank of Canada, 5.23%, due June 24, 2030	0.7%
Total Top Holdings (%)	26.3%

Total Net Asset Value **\$410.1 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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