

### 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
Canadian Corporate Bonds	30.0%
Exchange Traded Funds	29.1%
Provincial Bonds	17.7%
Federal Bonds	14.2%
Municipal Bonds	5.9%
US Bonds	1.6%
Asset Backed Securities	0.5%
Derivative Products	0.5%
Mortgage Backed Securities	0.1%
Cash, Money Market and Other Net Assets	0.4%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>

Top Holdings	% of Net Asset Value
NBI Sustainable Canadian Bond ETF	29.1%
Government of Canada, 2.75%, due June 1st, 2033	1.9%
Government of Canada, 3.25%, due September 1st, 2028	1.9%
Bond Forward, December 23	1.5%
Government of Canada, 0.25%, due March 1st, 2026	1.5%
Government of Canada, 1.75%, due December 1st, 2053	1.5%
Hydro One Inc., Floating, due December 21, 2023	1.2%
Province of Ontario, 1.55%, due November 1st, 2029	1.0%
Royal Office Finance LP, 5.21%, due November 12, 2032	1.0%
Canada Housing Trust, 1.90%, due March 15, 2031	0.9%
Government of Canada, 2.50%, due December 1st, 2032	0.9%
Province of Ontario, 1.35%, due December 2, 2030	0.9%
Province of Ontario, 4.65%, due June 2, 2041	0.9%
Province of Alberta, 3.10%, due June 1st, 2050	0.8%
Canada Housing Trust, 3.55%, due September 15, 2032	0.7%
Government of Canada, 2.00%, due June 1st, 2032	0.7%
Province of Ontario, 3.50%, due June 2, 2043	0.7%
Province of Ontario, 4.60%, due June 2, 2039	0.7%
Toronto-Dominion Bank, 5.38%, due October 21, 2027	0.7%
Toronto-Dominion Bank/The, 4.68%, due January 8, 2029	0.7%
Bank of Nova Scotia/The, 1.95%, due January 10, 2025	0.6%
Canada Housing Trust, 3.65%, due June 15, 2033	0.6%
Government of Canada, 2.00%, due December 1st, 2051	0.6%
Province of Ontario, 2.15%, due June 2, 2031	0.6%
Cash, Money Market and Other Net Assets	0.4%
<b>Total Top Holdings (%)</b>	<b>52.0%</b>

**Total Net Asset Value** **\$2,146.1 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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