

### 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	Top Holdings	% of Net Asset Value
Canadian Corporate Bonds	37.3%	Province of Ontario, 5.85%, due March 8, 2033	3.0%
Provincial Bonds	29.7%	Province of Ontario, 2.60%, due June 2, 2027	2.7%
Federal Bonds	20.8%	Government of Canada, 0.25%, due March 1st, 2026	2.4%
Municipal Bonds	8.2%	Province of Ontario, 4.65%, due June 2, 2041	2.4%
US Bonds	2.1%	Government of Canada, 0.50%, due December 1st, 2030	2.0%
Asset Backed Securities	0.6%	Government of Canada, 2.00%, due December 1st, 2051	1.8%
Mortgage Backed Securities	0.4%	Canada Housing Trust, 2.40%, due December 15, 2022	1.6%
Foreign Bonds	0.2%	Government of Canada, 1.25%, due June 1st, 2030	1.6%
Cash, Money Market and Other Net Assets	0.7%	Canada Housing Trust, 1.25%, due June 15, 2026	1.3%
<b>Total Top Holdings (%)</b>	<b>100.0%</b>	Canada Housing Trust, 0.95%, due June 15, 2025	1.2%
		Government of Canada, 1.50%, due September 1st, 2024	1.2%
		Government of Canada, 5.75%, due June 1st, 2033	1.1%
		Province of Alberta, 3.10%, due June 1st, 2050	1.1%
		Province of Ontario, 1.35%, due December 2, 2030	1.1%
		Canada Housing Trust, 1.90%, due March 15, 2031	1.0%
		Province of Ontario, 4.60%, due June 2, 2039	1.0%
		Royal Office Finance LP, 5.21%, due November 12, 2032	1.0%
		Canada Housing Trust, Floating, due December 15, 2021	0.9%
		Government of Canada, 0.25%, due August 1st, 2023	0.9%
		Province of Ontario, 1.90%, due December 2, 2051	0.9%
		Province of Ontario, 2.65%, due December 2, 2050	0.9%
		Province of Ontario, 3.50%, due June 2, 2024	0.9%
		Province of Ontario, 3.50%, due June 2, 2043	0.9%
		Government of Canada, 4.00%, due June 1st, 2041	0.8%
		Cash, Money Market and Other Net Assets	0.7%
		<b>Total Top Holdings (%)</b>	<b>34.4%</b>
		<b>Total Net Asset Value</b>	<b>\$2,794.1 M</b>

NBI Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada.

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