

NBI Canadian Bond Private Portfolio

F Series
Category: Canadian Fixed Income

Investment Objective

To provide a high level of current income and sustained capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of Canadian government and Canadian corporate bonds. It is expected that investments in debt securities of foreign companies will not exceed approximately 40% of the fund's assets.

Fund Details

Investment horizon

| | | | |
|------------------|------------------------|------------------|-----------------|
| Less than 1 year | At least 1 year | At least 3 years | At least 5 year |
|------------------|------------------------|------------------|-----------------|

Fund volatility

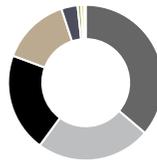
| | | | | |
|------------|---------------|--------|----------------|------|
| Low | Low to Medium | Medium | Medium to High | High |
|------------|---------------|--------|----------------|------|

| | |
|--|--------------|
| Minimum Initial Investment: | \$500 |
| Subsequent Investment: | \$50 |
| Systematic Investment: | \$25 |
| Distribution Frequency: | Monthly |
| Assets Under Management (\$M): | \$6,111.0 |
| Price per Unit: | \$9.10 |
| Inception Date: | May 21, 2015 |
| Value of \$10,000 over 10 years: | \$11,801 |
| Benchmark Index: | |
| FTSE Can ST (12%) | |
| FTSE Can MT Bond (21%) | |
| FTSE Can. Univ. Bond (67%) | |
| Management Fee: | 0.37% |
| MER: | 0.48% |
| Portfolio Manager: | |
| National Bank Investments Inc. | |
| Sub-Advisor: | |
| Fiera Capital Corporation., Alphafixe Capital Inc. | |

Available Fund Codes:

| | |
|-----------------------|---------|
| Advisor Series | |
| Initial Sales Charge | NBC4215 |
| F Series | NBC4015 |
| O Series | NBC9315 |

Portfolio Asset Mix (% of Net Assets)



| | |
|---------------------------------|--------|
| ● Canadian Provincial Bonds | 36.19% |
| ● Canadian Government Bonds | 23.89% |
| ● Cdn Corp Bonds - Invest Grade | 20.56% |
| ● Cdn Corp Bonds - Other | 14.30% |
| ● Cash and Equivalents | 3.39% |
| ● Canadian high yield bonds | 0.75% |
| ● Bonds - Other | 0.66% |
| ● Other | 0.26% |

| | |
|--|-------|
| Average Duration (Years) | 6.72 |
| Average Maturity (Years) | 10.25 |
| Gross Yield to Maturity (%)[†] | 3.55 |
| Gross Current Yield (%)[‡] | 3.71 |

Top Holdings

| | % |
|---|--------------|
| NBI Sustainable Canadian Bond ETF (NSCB) | 19.62 |
| Canada Government 3.50% 01-Mar-2034 | 4.01 |
| Government of Canada 3.50% 01-Dec-2056 | 1.84 |
| Canada Government 2.75% 01-Sep-2030 | 1.55 |
| Hydro-Quebec 3.40% 01-Sep-2029 | 1.52 |
| Canada Government 3.25% 01-Dec-2035 | 1.40 |
| Ontario Province 4.10% 04-Mar-2033 | 1.35 |
| Canada Government 1.50% 01-Jun-2031 | 1.19 |
| Ontario Province 4.05% 02-Feb-2032 | 1.18 |
| Ontario Province 4.10% 07-Oct-2054 | 1.15 |
| Total of Top Holdings of the Fund (% of Net Assets): | 34.81 |
| Total Number of Securities Held: | 683 |

Allocation by Maturity

| | % |
|------------|-------|
| Short Term | 36.88 |
| Mid Term | 37.63 |
| Long Term | 25.50 |

Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|------|------|------|------|--------|-------|------|
| 0.55 | 2.68 | 4.36 | 6.92 | -12.23 | -2.61 | 9.62 |

Annualized Returns (%)

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|------|-------|------|------|------|-------|------|-------|
| 0.55 | -0.53 | 2.48 | 2.04 | 3.72 | -0.08 | 1.67 | 1.71 |

[†]The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

[‡]Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

As at January 31, 2026

NBI Canadian Bond Private Portfolio

F Series

Category: Canadian Fixed Income



Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc. an indirect wholly owned subsidiary of National Bank of Canada and sold by authorized dealers. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. The indicated rates of return are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of the investment in a fund will be returned. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.