

NBI Corporate Bond Private Portfolio

Advisor Series

Category: Canadian Corporate Fixed Income

Investment Objective

To provide long-term capital growth and to generate high current income. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of investment-grade debt securities of Canadian companies. The fund may invest approximately 40% of its assets in foreign debt securities.

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): | \$1,447.1 |
| Price per Unit: | \$9.84 |
| Inception Date: | July 14, 2015 |
| Value of \$10,000 over 10 years: | \$12,889 |
| Benchmark Index: | FTSE Can Corp. (CAD) |
| Management Fee: | 0.78% |
| MER: | 0.95% |
| Portfolio Manager: | National Bank Investments Inc. |
| Sub-Advisor: | Fiera Capital Corporation |

Available Fund Codes:

| | |
|-----------------------|---------|
| Advisor Series | |
| Initial Sales Charge | NBC4220 |
| F Series | NBC4020 |

Portfolio Asset Mix (% of Net Assets)



| | |
|---------------------------------|--------|
| ● Cdn Corp Bonds - Invest Grade | 57.25% |
| ● Cdn Corp Bonds - Other | 29.48% |
| ● Cash and Equivalents | 4.99% |
| ● Canadian Government Bonds | 2.63% |
| ● Canadian Provincial Bonds | 2.31% |
| ● Bonds - Other | 1.79% |
| ● Canadian high yield bonds | 1.55% |

Credit Rating

| | % |
|-----|-------|
| AAA | 1.68 |
| AA | 29.03 |
| A | 27.75 |
| BBB | 39.49 |
| BB | 2.05 |

| | |
|--|------|
| Average Duration (Years) | 5.71 |
| Average Maturity (Years) | 9.22 |
| Gross Yield to Maturity (%)[†] | 3.82 |
| Gross Current Yield (%)[‡] | 4.44 |

Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|------|------|------|------|--------|-------|------|
| 0.71 | 3.84 | 6.88 | 7.83 | -10.64 | -2.13 | 7.99 |

Annualized Returns (%)

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|------|------|------|------|------|------|------|-------|
| 0.71 | 0.21 | 2.70 | 3.51 | 5.39 | 1.17 | 2.57 | 2.49 |

[†]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.

Top Holdings

| | % |
|---|--------------|
| Canada Government 2.00% 01-Jun-2032 | 2.18 |
| Bank of Montreal 3.73% 03-Jun-2030 | 1.34 |
| Toronto-Dominion Bank 3.84% 29-May-2030 | 1.24 |
| Toronto-Dominion Bank 4.68% 08-Jan-2029 | 1.10 |
| National Bank of Canada 3.31% 15-Aug-2027 | 1.09 |
| Canadian Imperial Bank Commrce 3.80% 10-Dec-2030 | 0.98 |
| Toronto-Dominion Bank 3.69% 09-Jul-2026 | 0.86 |
| Bank of Nova Scotia 3.73% 27-Jun-2031 | 0.84 |
| Canadian Imperial Bank Commrce 5.35% 20-Apr-2028 | 0.83 |
| National Bank of Canada 5.22% 14-Jun-2028 | 0.83 |
| Total of Top Holdings of the Fund (% of Net Assets): | 11.29 |
| Total Number of Securities Held: | 476 |

Allocation by Maturity

| | % |
|------------|-------|
| Short Term | 42.39 |
| Mid Term | 29.65 |
| Long Term | 27.96 |

As at January 31, 2026

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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.