As at January 31, 2026

# NBI Corporate Bond Fund

Advisor Series
Category: Canadian Corporate Fixed Income

### Investment Objective

To ensure long-term capital growth and to generate high income. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio comprised mainly of debt securities of Canadian and U.S. companies.

## 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):** | $1,298.8 |
| **Price per Unit:** | $10.24 |
| **Inception Date:** | June 1, 2010 |
| **Value of $10,000 over 10 years:** | $11,958 |
| **Benchmark Index:** FTSE Can Corp. (CAD) | |
| **Management Fee:** | 1.25% |
| **MER:** | 1.64% |
| **Portfolio Manager:** National Bank Investments Inc. | |
| **Sub-Advisor:** Beutel, Goodman & Company Limited (Beutel), RP Investment Advisors LP (RPIA) | |

## Available Fund Codes:

| | |
|---|---|
| **Advisor Series** | |
| Initial Sales Charge | NBC449 |
| Deferred Sales Charge | NBC549 |
| Low Sales Charge | NBC649 |
| **F Series** | NBC749 |
| **O Series** | NBC349 |

## Portfolio Asset Mix (% of Net Assets)

| | |
|---|---|
| Cdn Corp Bonds - Invest Grade | 42.32% |
| Cdn Corp Bonds - Other | 36.50% |
| Cash and Equivalents | 6.78% |
| Canadian Government Bonds | 4.61% |
| Other | 2.80% |
| Foreign Government Bonds | 2.47% |
| Canadian high yield bonds | 2.29% |
| Foreign Corp Bonds - Other | 2.23% |

## Top Holdings

| | % |
|---|---|
| Bank of Montreal 4.54% 18-Nov-2028 | 2.61 |
| Canada Government 2.75% 01-Dec-2055 | 2.02 |
| Royal Bank of Canada 3.63% 10-Dec-2027 | 1.86 |
| Chip Mortgage Trust 3.97% 01-Sep-2050 | 1.56 |
| Canadian Imperial Bank Commrce 3.65% 10-Dec-2028 | 1.51 |
| Royal Bank of Canada 4.21% 03-Jul-2030 | 1.28 |
| Bank of Montreal 4.71% 07-Nov-2027 | 1.24 |
| Keyera Corp. 3.70% 15-Oct-2030 | 1.20 |
| Air Canada 4.63% 15-Aug-2029 | 1.17 |
| Royal Bank of Canada 4.46% 17-Oct-2034 | 1.16 |
| **Total of Top Holdings of the Fund (% of Net Assets):** | **15.61** |
| **Total Number of Securities Held:** | **238** |

## Credit Rating

| | % |
|---|---|
| AAA | 2.98 |
| AA | 28.90 |
| A | 18.02 |
| BBB | 46.16 |
| BB | 3.94 |

| | |
|---|---|
| **Average Duration (Years)** | 5.69 |
| **Average Maturity (Years)** | 10.52 |
| **Gross Yield to Maturity (%)**† | 3.85 |
| **Gross Current Yield (%)**‡ | 4.68 |

## Allocation by Maturity

| | % |
|---|---|
| Short Term | 46.75 |
| Mid Term | 25.64 |
| Long Term | 27.61 |

## Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|---|
| 0.60 | 2.62 | 5.92 | 7.14 | -11.28 | -2.69 | 6.92 |

## Annualized Returns (%)

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|---|---|---|---|---|---|---|---|
| 0.60 | -0.15 | 2.05 | 2.26 | 4.40 | 0.35 | 1.80 | 2.45 |

†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.

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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.