As at September 30, 2026

NBI Bond Fund

Advisor Series
Category: Canadian Fixed Income

Investment Objective

To provide a high level of income, reasonable unit price stability and sustained capital growth. The fund invests primarily in Canadian federal and provincial bonds. It is expected that investments in foreign securities will not exceed approximately 30% of the fund's net 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):	$1,621.0
Price per Unit:	$10.31
Inception Date:	February 8, 2002
Value of $10,000 over 10 years:	$10,104
Benchmark Index:	
FTSE Can. Univ. Bond	
Management Fee:	1.25%
MER:	1.59%
Portfolio Manager:	
National Bank Investments Inc.	
Sub-Advisor:	
Fiera Capital Corporation, RP Investment Advisors LP and Beutel, Goodman & Company Ltd	

Available Fund Code:

Advisor Series	
Initial Sales Charge	NBC440
Deferred Sales Charge	NBC540
Low Sales Charge	NBC640
F Series	NBC740
O Series	NBC340

Portfolio Asset Mix (% of Net Assets)



Canadian Government Bonds	29.14%
Canadian Provincial Bonds	28.61%
Cdn Corp Bonds - Other	19.81%
Cdn Corp Bonds - Invest Grade	16.41%
Foreign Corp Bonds - Other	2.43%
Cash and Equivalents	1.47%
Other	1.19%
Foreign Government Bonds	0.94%

Credit Rating

	%
AAA	1.66
AA	77.18
A	9.16
BBB	11.42
BB	0.58

Average Duration (Years)	7.30
Average Maturity (Years)	10.55
Gross Yield to Maturity (%)†	4.24
Gross Current Yield (%)‡	3.96

Top Holdings

	%
Canada Government 2.75% 01-Mar-2031	2.17
Canada Government 3.25% 01-Jun-2036	1.87
Canada Government 2.75% 01-Sep-2030	1.75
Canada Government 4.00% 01-Mar-2029	1.63
Canada Government 3.25% 01-Jun-2035	1.41
Canada Government 2.00% 01-Jun-2032	1.36
Canada Government 3.50% 01-Sep-2029	1.34
Canada Housing Trust No 1 1.60% 15-Dec-2031	1.30
Canada Government 4.00% 01-Jun-2041	1.20
Canada Government 2.75% 01-Dec-2055	1.18
Total of Top Holdings of the Fund (% of Net Assets):	**15.21**
Total Number of Securities Held:	**597**

Allocation by Maturity

	%
Short Term	28.70
Mid Term	33.81
Long Term	37.49

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
-1.94	1.29	3.21	5.73	-13.13	-3.68	8.36

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-1.39	-3.45	-1.77	-2.59	3.45	-0.97	0.10	2.41

†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 and does not include the impact of currency hedging.

‡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

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