

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
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Fund volatility

Low	Low to Medium	Medium	Medium to High	High
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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%

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

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

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.

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.