

NBI Income Fund

F Series

Category: Canadian Fixed Income

Investment Objective

To achieve a reasonably high return (higher than that for five-year GICs) and income for the investor by investing mainly in fixed income securities primarily invested in Canadian (federal and provincial) government bonds and investment grade corporate 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 years
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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):	\$60.2
Price per Unit:	\$9.01
Inception Date:	June 17, 2021
Value of \$10,000 since inception:	\$9,999

Benchmark Index:

FTSE Can. Univ. Bond

Management Fee: 0.60%

MER: 0.67%

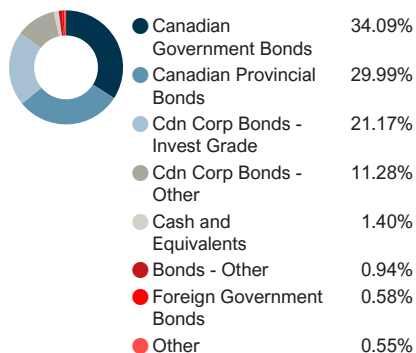
Portfolio Manager: National Bank Investments Inc.

Sub-Advisor: Fiera Capital Corporation

Available Fund Codes:

F Series NBC707

Portfolio Asset Mix (% of Net Assets)



Credit Rating

	%
AAA	0.92
AA	71.13
A	14.27
BBB	13.68

Average Duration (Years)	7.26
Average Maturity (Years)	10.20
Gross Yield to Maturity (%) [†]	3.72
Gross Current Yield (%) [‡]	3.85

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
1.45	4.32	6.80	-12.30	-	-	-

Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
0.14	-0.43	1.45	6.30	4.43	-	-	0.00

Top Holdings

	%
Canada Government 4.00% 01-Aug-2026	4.18
Canada Government 4.00% 01-May-2026	3.13
Canada Government 1.50% 01-Jun-2031	2.74
Canada Housing Trust No 1 4.78% 15-Mar-2027	2.52
Canada Government 2.75% 01-Dec-2055	2.31
Canada Government 2.00% 01-Jun-2032	2.24
Canada Government 3.25% 01-Dec-2034	2.24
Canada Government 2.50% 01-Dec-2032	2.15
Ontario Province 2.80% 02-Jun-2048	1.94
Canada Government 2.75% 01-Jun-2033	1.81

Total of Top Holdings of the Fund (% of Net Assets): 25.26

Total Number of Securities Held: 400

Allocation by Maturity

	%
Short Term	30.51
Mid Term	37.01
Long Term	32.48

[†]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 June 30, 2025

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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.