

# NBI High Yield Bond Fund

Investor Series

Category: High Yield Fixed Income

## Investment Objective

To achieve high total income return. The fund invests primarily in High Yield debt securities of foreign (U.S.A. and Western Europe) and Canadian companies, such as corporate bonds with medium to long terms. The fund may also invest in convertible debentures, preferred shares and mortgage-backed securities.

## Fund Details

### Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 year

### Fund volatility

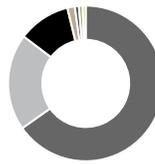
Low	Low to Medium	Medium	Medium to High	High

<b>Minimum Initial Investment:</b>	\$500
<b>Subsequent Investment:</b>	\$50
<b>Systematic Investment:</b>	\$25
<b>Distribution Frequency:</b>	Monthly
<b>Assets Under Management (\$M):</b>	\$1,432.3
<b>Price per Unit:</b>	\$6.14
<b>Inception Date:</b>	December 19, 2001
<b>Value of \$10,000 over 10 years:</b>	\$13,455
<b>Benchmark Index:</b>	ICE BofAML US Cash Pay High Yield Index
<b>Management Fee:</b>	1.40%
<b>MER:</b>	1.65%
<b>Portfolio Manager:</b>	National Bank Investments Inc.
<b>Sub-Advisor:</b>	J.P. Morgan Investment Management Inc.

## Available Fund Code:

Investor Series NBC813

## Portfolio Asset Mix (% of Net Assets)



Foreign high yield bonds	65.25%
Foreign Corp Bonds - Other	20.06%
Cash and Equivalents	10.90%
Foreign Corp Bonds - Invest Gr	1.54%
Foreign Government Bonds	0.84%
Cdn Corp Bonds - Other	0.78%
Canadian Provincial Bonds	0.63%

## Credit Rating

	%
AA	1.17
BBB	9.46
BB	59.44
B	21.08
CCC	8.00
CC	0.85

<b>Average Duration (Years)</b>	2.29
<b>Average Maturity (Years)</b>	4.04
<b>Average Coupon</b>	6.26
<b>Gross Yield to Maturity (%)<sup>†</sup></b>	6.53
<b>Gross Current Yield (%)<sup>‡</sup></b>	6.17

## Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
0.16	5.69	5.35	9.55	-11.17	3.42	-0.37

## Annualized Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
1.21	0.05	0.92	5.48	5.88	1.89	3.01	4.04

<sup>†</sup>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.

<sup>‡</sup>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

	%
CCO Holdings LLC 4.75% 01-Mar-2030	1.60
CCO Holdings LLC 4.25% 01-Feb-2031	0.70
CCO Holdings LLC 4.50% 15-Aug-2030	0.67
Sirius XM Radio LLC 4.00% 15-Jul-2028	0.60
Live Nation Entertainment Inc 4.75% 15-Oct-2027	0.58
DISH Network Corp 11.75% 15-Nov-2027	0.57
DISH DBS Corp 7.75% 01-Jul-2026	0.56
Nexstar Broadcasting Inc. 6.50% 15-Sep-2033	0.56
Ford Motor Credit Co LLC 4.54% 01-Jun-2026	0.54
SS&C Technologies Inc 5.50% 30-Sep-2027	0.54
<b>Total of Top Holdings of the Fund (% of Net Assets):</b>	<b>6.92</b>
<b>Total Number of Securities Held:</b>	<b>700</b>

## Allocation by Maturity

	%
Short Term	61.36
Mid Term	38.17
Long Term	0.47

As at April 30, 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.