

NBI Target 2026 Investment Grade Bond Fund

Advisor Series

Category: Global Corporate Fixed Income

Investment Objective

To provide current income and preserve capital over a predetermined time period. The fund invests, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of investment-grade bonds of North American companies with an effective maturity in 2026. It is anticipated that the fund will terminate on or about November 30, 2026 or such earlier date upon not less than 60 days' notice to unitholders.

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):	\$91.5
Price per Unit:	\$10.37
Inception Date:	June 18, 2024
Value of \$10,000 since inception:	

Benchmark Index:

ICE BofA 1-5 Year Canada Corporate Index	50%
ICE BofA 1-5 Year US Corporate Index (CAD Hedged)	50%

Management Fee:	0.65%
Portfolio Manager:	National Bank Trust Inc.
Sub-Advisor:	Alphafixe Capital Inc

Available Fund Codes:

Advisor Series	
Initial Sales Charge	NBC9626
F Series	NBC9226
O Series	NBC9326

Portfolio Asset Mix

(% of Net Assets)



● Cdn Corp Bonds - Invest Grade	46.30%
● Cash and Equivalents	21.14%
● Cdn Corp Bonds - Other	11.02%
● Canadian Provincial Bonds	9.89%
● Canadian Government Bonds	7.80%
● Bonds - Other	3.85%

Credit Rating (%)

AAA	16.71
AA	10.70
A	46.22
BBB	19.52
Not rated	6.85

Average Duration (Years)	1.39
Average Maturity (Years)	1.40
Gross Yield to Maturity (%)[†]	3.05
Gross Current Yield (%)[‡]	1.62

Calendar returns (%)

Regulations restrict the presentation of performance figures until a fund reaches its one-year anniversary.

Annualized Returns (%)

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Top Holdings (%)

Canada Government 0.25% 01-Mar-2026	5.80
Bank of Nova Scotia 1.85% 02-Nov-2026	5.02
National Bank of Canada 1.53% 15-Jun-2026	4.61
Ontario Power Generation Inc 1.17% 22-Mar-2026	4.49
Toronto-Dominion Bank 2.26% 07-Jan-2027	4.43
Bank of Montreal 1.76% 10-Feb-2026	4.17
Federation Csses Desjardins Qc 1.59% 10-Sep-2026	4.10
Eagle Credit Card Trust 1.55% 17-Jun-2026	3.85
John Deere Financial Inc 1.63% 09-Apr-2026	3.52
Saputo Inc 1.42% 19-May-2026	3.26
Total of Top Holdings of the Fund (% of Net Assets):	43.25
Total Number of Securities Held:	30

Allocation by Maturity (%)

Short Term	100.00
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[†]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, 2025

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Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. 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.