

NBI Canadian Bond Private Portfolio

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Portfolio Top Holdings table includes the fund's 25 largest positions. For funds with fewer position than 25 positions in total, all positions are shown.

Asset Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Canadian Corporate Bonds	37.5%	NBI Sustainable Canadian Bond ETF	22.1%
Provincial Bonds	35.4%	Government of Canada, 3.50%, due March 1st, 2034	3.5%
Federal Bonds	13.2%	Province of Ontario, 4.05%, due February 2, 2032	2.5%
Municipal Bonds	9.9%	Province of Ontario, 4.10%, due March 4, 2033	1.7%
Derivative Products	1.6%	Hydro-Québec, 3.40%, due September 1st, 2029	1.4%
Fixed Income Funds	1.4%	Province of Ontario, 1.55%, due November 1st, 2029	1.3%
US Bonds	1.3%	Government of Canada, 3.00%, due November 1st, 2024	1.0%
Asset Backed Securities	0.4%	Government of Canada, 1.75%, due December 1st, 2053	0.9%
Cash, Money Market and Other Net Assets	-0.7%	Hydro-Québec, 5.00%, due February 15, 2050	0.9%
Total Top Holdings (%)	100.0%	Province of Ontario, 1.85%, due February 1st, 2027	0.9%
		Cash, Money Market and Other Net Assets	0.8%
		City of Toronto, 4.55%, due July 27, 2042	0.8%
		Province of Ontario, 4.65%, due June 2, 2041	0.8%
		Province of Quebec, 3.90%, due November 22, 2032	0.8%
		Hydro-Québec, 2.00%, due September 1st, 2028	0.7%
		Province of Ontario, 3.65%, due June 2, 2033	0.7%
		Canada Housing Trust, 1.75%, due June 15, 2030	0.6%
		Fédération des caisses Desjardins, Floating, due February 23, 2025	0.6%
		Government of Canada, 1.50%, due June 1st, 2031	0.6%
		Government of Canada, 2.75%, due December 1st, 2055	0.6%
		National Bank of Canada, 4.97%, due December 7, 2026	0.6%
		Canada Housing Trust, 1.90%, due March 15, 2031	0.5%
		Province of Alberta, 3.10%, due June 1st, 2050	0.5%
		Province of Ontario, 2.65%, due December 2, 2050	0.5%
		Province of Ontario, 4.60%, due December 2, 2055	0.5%
		Total Top Holdings (%)	45.8%
		Total Net Asset Value	\$5,489.8 M

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

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