

NBI Global Bond Fund

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
Foreign Bonds	39.4%
US Bonds	31.0%
Canadian Corporate Bonds	15.3%
Federal Bonds	5.5%
Cash, Money Market and Other Net Assets	8.8%
Total Top Holdings (%)	100.0%

Currency Allocation	% of Net Asset Value
American Dollar	40.8%
Euro	30.7%
Japanese Yen	17.4%
Pound Sterling	7.1%
Australian Dollar	3.6%
Other currencies	0.4%
Total Top Holdings (%)	100.0%

Top Holdings	% of Net Asset Value
City of Oslo, 2.30%, due December 1st, 2027	22.4%
Cash, Money Market and Other Net Assets	8.8%
Canadian Imperial Bank of Commerce, 0.30%, due October 18, 2024	8.4%
Government of the United States, 2.25%, due August 15, 2027	6.1%
Government of Australia, 3.00%, due March 21, 2047	6.1%
Government of the United States, 5.00%, due May 15, 2037	3.8%
Government of the United States, 0.25%, due May 31, 2025	3.8%
Government of the United States, 0.63%, due May 15, 2030	3.5%
Government of the United States, 1.50%, due February 15, 2030	3.4%
Government of the United States, 1.38%, due August 15, 2050	3.2%
Government of the United States, 2.88%, due November 15, 2046	3.2%
Government of Canada, 0.25%, due March 1st, 2026	2.9%
Ford Credit Canada Ltd., 3.35%, due September 19, 2022	2.6%
Government of Canada, 0.50%, due September 1st, 2025	2.6%
European Investment Bank, 4.75%, due October 29, 2025	2.4%
United Kingdom Gilt, 1.75%, due January 22, 2049	2.2%
Cominar Real Estate Investment Trust, 4.16%, due June 1st, 2022	1.9%
Ford Credit Canada Ltd., Floating, due April 5, 2021	1.9%
Government of Italy, 2.95%, due September 1st, 2038	1.7%
French Republic Government Bond OAT, 0.75%, due May 25, 2052	1.6%
Government of Mexico, 8.00%, due November 7, 2047	1.6%
Mexican Bonos, 7.75%, due May 29, 2031	1.6%
Republic of Poland Government Bond, 2.50%, due July 25, 2027	1.5%
Government of the United States, 2.75%, due November 15, 2047	1.0%
Italy Buoni Poliennali Del Tesoro, 3.85%, due September 1st, 2049	0.8%
Total Top Holdings (%)	99.0%

Total Net Asset Value **\$13.5 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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