NBI Corporate Bond Private Portfolio

Advisor Series

Category: Canadian Corporate Fixed Income



Investment Objective

To provide long-term capital growth and to generate high current income. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of investment-grade debt securities of Canadian companies. The fund may invest approximately 40% of its assets in foreign debt securities.

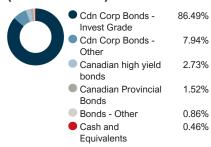
Fund Details Investment horizon Less than At least At least 1 year 5 years Fund volatility Medium Low to Low High Medium medium to high Minimum Initial Investment: \$500 Subsequent Investment: \$50 Systematic Investment: \$25 Distribution Frequency: Monthly Assets Under Management (\$M): \$1,286.3 Price per Unit: \$9.27 July 14, 2015 Inception Date: Value of \$10,000 since inception: \$10,823 Benchmark Index: FTSE Can Corp. (CAD) Management Fee: 0.93% MER: 1.12% Fiera Capital Corporation Portfolio Manager:

Available Fund Codes:

Advisor Series	
Initial Sales Charge	
F Series	

NBC4220 NBC4020

Portfolio Asset Mix (% of Net Assets)



Credit Rating (%)

ΔΔΔ

AAA	1.09		
AA	5.51		
A	40.34		
BBB	49.94		
ВВ	3.12		
Average Duration (Years)	6.87		
Gross Yield to Maturity (%)†	4.48		
Gross Current Yield (%)‡	3.80		

Top Holdings (%)

Total Number of Securities Held:	415
Total of Top Holdings of the Fund (% of Net Assets):	10.41
Hydro One Inc 6.93% 01-Jun-2032	0.83
Royal Bank of Canada 2.88% 23-Dec- 2029	0.89
Wells Fargo & Co 4.17% 28-Apr-2026	0.92
Canadian Imperial Bank Commrce 2.75% 07-Mar-2025	0.95
Bank of Nova Scotia 2.16% 03-Feb-2025	0.99
Canadian Imperial Bank Commrce 3.45% 04-Apr-2028	1.04
Bank of Montreal 2.85% 06-Mar-2024	1.11
Bank of Montreal 2.28% 29-Jul-2024	1.12
Toronto-Dominion Bank 4.21% 01-Jun- 2027	1.17
Bank of Montreal 1.55% 28-May-2026	1.39

Allocation by Maturity (%)

1.65
39.27
27.82
31.26

Calendar Returns (%)

YTD	2021	2020	2019	2018	2017	2016
-10.05	-2.13	7.99	7.15	0.17	2.02	3.77

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Annualized Returns (%)

1	3	6	1	3	5	10	Since
month	months	months	year	years	years	years	Inception
-0.32	-6.17	-8.75	-8.97	-1.14	0.07	-	1.16

[†]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 May 31, 2022

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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.