NBI Canadian Bond Private Portfolio



Advisor Series Category: Canadian Fixed Income

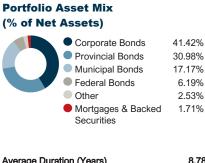
Investment Objective

To provide a high level of current income and sustained capital growth. The fund invests, directly or through investments in securities of other mutual funds, in a portfolio consisting primarily of Canadian government and Canadian corporate bonds. It is expected that investments in debt securities of foreign companies will not exceed approximately 40% of the fund's assets.

Fund Details

Investment	t horizon					
Less than 1 year	Less than At le 1 year 1 year		At least 3 years		At least 5 years	
Fund volat	ility					
Low	Low to medium	Med	dium	Mediur to high	Hiah	
Minimum In Subsequer Systematic Distribution Assets Unc Price per U Inception I Value of \$1 Benchmarl	nt Investm Investme Frequen der Manag Jnit: Date: 10,000 sin	ent: ont: cy: jemei	nt (\$№	J	\$500 \$50 \$25 Monthly \$3,534.7 \$10.64 uly 14, 2015 \$11,612	
					an ST (12%)	
		FTSE Can MT Bond (21%)				
FTSE Can. Univ. Bond (679 Management Fee: 0.85						
MER:					1.03%	
Portfolio M	anager:	Fiera Capital Corporation				
Availab	le Fund	Co	des:			
Advisor Se	ries					

Initial Sales Charge	NBC4215
F Series	NBC4015



Average Duration (Years)	8.78
Average Maturity (Years)	11.44
Gross Yield to Maturity (%) ⁺	2.21
Gross Current Yield (%) [‡]	2.62

Top Holdings (%)

Canada Government 2.00% 02-Jun-2027 Canada Government 2.00% 01-Dec- 2051 Ontario Province 2.90% 02-Jun-2049 Alberta Province 2.05% 01-Jun-2030 Ontario Province 2.90% 02-Jun-2028 Toronto-Dominion Bank 3.11% 22-Apr- 2025 Cash and Cash Equivalents Alberta Province 3.10% 01-Jun-2050 Total of Top Holdings of the Fund (% of Net Assets):	1.31 1.19 1.13 16.10
Canada Government 2.00% 01-Dec- 2051 Ontario Province 2.90% 02-Jun-2049 Alberta Province 2.05% 01-Jun-2030 Ontario Province 2.90% 02-Jun-2028 Toronto-Dominion Bank 3.11% 22-Apr- 2025 Cash and Cash Equivalents	1.19
Canada Government 2.00% 01-Dec- 2051 Ontario Province 2.90% 02-Jun-2049 Alberta Province 2.05% 01-Jun-2030 Ontario Province 2.90% 02-Jun-2028 Toronto-Dominion Bank 3.11% 22-Apr- 2025	
Canada Government 2.00% 01-Dec- 2051 Ontario Province 2.90% 02-Jun-2049 Alberta Province 2.05% 01-Jun-2030 Ontario Province 2.90% 02-Jun-2028 Toronto-Dominion Bank 3.11% 22-Apr-	1.31
Canada Government 2.00% 01-Dec- 2051 Ontario Province 2.90% 02-Jun-2049 Alberta Province 2.05% 01-Jun-2030	
Canada Government 2.00% 01-Dec- 2051 Ontario Province 2.90% 02-Jun-2049	1.38
Canada Government 2.00% 01-Dec- 2051	1.51
Canada Government 2.00% 01-Dec-	1.62
Ontario Frovince 2.00 / 02-Jun-2027	1.80
Ontario Province 2.60% 02-Jun-2027	1.87
Ontario Province 3.45% 02-Jun-2045	1.91
Ontario Province 2.65% 02-Dec-2050	

Allocation by Maturity (%)

3.36
32.55
33.66
30.43

Calendar Returns (%)

YTD	2019	2018	2017	2016	2015	2014
7.93	4.02	1.17	0.40	1.44	-	-

Annualized Returns (%)

1	3	6	1	3	5	10	Since
month	months	months	year	years	years	years	Inception
-1.07	2.13	4.87	6.29	4.27	3.02	-	2.95

⁺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 August 31, 2020

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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.