

**NBI Sustainable Canadian Bond ETF**

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 Mix	% of Net Asset Value	Portfolio Top Holdings	% of Net Asset Value
Corporate Bonds	41.0	Province of Ontario, 4.05%, due February 2, 2032	6.0
Provincial Bonds	37.3	Hydro-Québec, 5.00%, due February 15, 2050	5.7
Federal Bonds	10.9	Government of Canada, 3.50%, due March 1, 2034	4.8
Municipal Bonds	9.6	Province of Ontario, 1.55%, due November 1, 2029	3.2
Foreign Bonds	0.4	Hydro-Québec, 4.00%, due February 15, 2055	3.1
Cash, Money Market and Other Net Assets	0.8	Province of Ontario, 1.85%, due February 1, 2027	3.1
		Province of Ontario, 4.10%, due March 4, 2033	2.6
		Bank of Montreal, 1.76%, due March 10, 2026	2.5
		CPPIB Capital Inc., 3.00%, due June 15, 2028	2.5
		PSP Capital Inc., 4.40%, due December 2, 2030	2.5
		Hydro-Québec, 2.00%, due September 1, 2028	2.2
		Province of Quebec, 3.90%, due November 22, 2032	2.2
		Bell Canada, 2.20%, due May 29, 2028	1.9
		Hydro-Québec, 3.40%, due September 1, 2029	1.9
		Sun Life Financial Inc., Floating, due July 4, 2035	1.8
		PSP Capital Inc., 2.60%, due March 1, 2032	1.8
		City of Toronto, 4.40%, due December 14, 2042	1.6
		National Bank of Canada, 5.30%, due November 3, 2025	1.5
		CDP Financial Inc., 3.80%, due June 2, 2027	1.5
		Ontario Teachers Finance Trust, 4.45%, due June 2, 2032	1.5
		Translink, 4.15%, due December 12, 2053	1.5
		Fédération des caisses Desjardins, 1.59%, due September 10, 2026	1.4
		Ivanhoe Cambridge II Inc., 4.99%, due June 2, 2028	1.4
		OMERS Finance Trust Realty Corporation, 5.38%, due November 14, 2028	1.4
		Cash, Money Market and Other Net Assets	0.8
		<b>Total Top Holdings (%)</b>	<b>60.4</b>
		<b>Total Net Asset Value</b>	<b>\$2 875.2 M</b>

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

Commissions, management fees and expenses all may be associated with investments in the Funds.

Please read the prospectus of the Funds before making an investment.

The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

The Funds are not guaranteed, their values change frequently and past performance may not be repeated.

You can obtain an updated quarterly summary by calling 1-866-603-3601 or by sending an email at [investments@nbc.ca](mailto:investments@nbc.ca) or by visiting our website at [www.nbinvestments.ca](http://www.nbinvestments.ca)