

NALT

NBI Liquid Alternatives ETF

Investment Objective

The NBI Liquid Alternatives ETF's investment objective is to provide a positive return that exceeds the return of Government of Canada 91-day Treasury bills over a market cycle, regardless of prevailing market conditions or general market direction. The NBI ETF's secondary investment objective is to provide a lower volatility and a low correlation to the return of the major North American equity markets. The NBI ETF will seek to achieve this objective by investing primarily in long and short positions on financial derivatives that provide exposure to major asset classes such as government bonds, currencies, equities and commodities.

ETF Details

Ticker:	NALT
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62877T106
Inception Date:	January 15, 2019
Management Fee:	0.60%
MER:	0.64%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	-

ETF Characteristics

Net Assets (M):	\$327.9
Units Outstanding:	15.40
Market Price/Unit:	\$21.29

Income Distributions

Distribution Frequency:	Quarterly
Distribution Yield (%):	8.45%
Trailing Distribution Yield:	2.11%

Who is this ETF for?

- Investors who:
- are looking to invest for the long term (at least five years);
 - are looking to diversify their investment portfolio with a low correlation investment;
 - are looking for an alternative investment strategy based on quantitative analysis

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Asset Mix (%
of Net Assets)



Commodities	55.90%
Foreign Government Bonds	44.10%

Sector Allocation

	%
Other	55.90
Fixed Income	44.10

Last Distribution Per Share	0.45
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Top Holdings

5yr United States Notes Index , December 25	37.52
US 2-year Treasury , December 25	29.49
US 10-year Treasury Note , December 25	26.12
3 Months SOFR FUT , December 25	20.82
Canadian Dollar , December 25	15.42
Gold 100 oz , December 25	13.51
British Pound , December 25	11.35
Silver , December 25	9.99
US Long Bond , December 25	9.64
Heating oil , November 25	8.88
Total of Top Holdings of the Fund (% of Net Assets):	182.74
Total Number of Securities Held:	23

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
-1.73	-2.46	-0.46	8.58	6.67	10.45	-

Annual Compound Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
0.63	4.10	-2.17	-4.70	-2.11	3.47	-	3.93

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Disclosure

NBI ETFs 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 exchange-traded funds (ETFs). Please read the prospectus or ETF Facts document(s) before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. ETF units are bought and sold at market price on a stock exchange and brokerage commissions will reduce returns. NBI ETFs do not seek to return any predetermined amount at maturity. Index returns do not represent NBI ETF returns. The indicated rates of return are the historical total returns for the periods including changes in unit value and reinvestment of all distributions and do not take into account redemption, commission charges or income taxes payable by any unitholder that would have reduced returns. Past performance may not be repeated.