

**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**

|                           |                          |
|---------------------------|--------------------------|
| <b>Ticker:</b>            | NALT                     |
| <b>Stock Exchange:</b>    | TSX                      |
| <b>Currency:</b>          | CAD                      |
| <b>CUSIP:</b>             | 62877T106                |
| <b>Inception Date:</b>    | January 15, 2019         |
| <b>Management Fee:</b>    | 0.60%                    |
| <b>MER:</b>               | 0.66%                    |
| <b>Portfolio Manager:</b> | National Bank Trust Inc. |
| <b>Sub-Advisor:</b>       | -                        |

**ETF Characteristics**

|                           |         |
|---------------------------|---------|
| <b>Net Assets (M):</b>    | \$430.5 |
| <b>Units Outstanding:</b> | 19.45   |
| <b>Market Price/Unit:</b> | \$22.14 |

**Income Distributions**

|                                     |           |
|-------------------------------------|-----------|
| <b>Distribution Frequency:</b>      | Quarterly |
| <b>Distribution Yield (%):</b>      | 3.43%     |
| <b>Trailing Distribution Yield:</b> | 2.39%     |

**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

**Visit Us**

nbinvestments.ca/etf

**Asset Mix (% of Net Assets)****Sector Allocation (%)**

|                          |       |
|--------------------------|-------|
| Cash and Cash Equivalent | 98.02 |
| Other                    | 1.50  |
| Fixed Income             | 0.48  |

**Last Distribution Per Share** 0.19**Calendar Returns (%)**

| YTD   | 2023  | 2022 | 2021 | 2020  | 2019 | 2018 |
|-------|-------|------|------|-------|------|------|
| -2.30 | -0.46 | 8.58 | 6.67 | 10.45 | -    | -    |

**Annual Compound Returns (%)**

| 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | 10 years | Since Inception |
|---------|----------|----------|--------|---------|---------|----------|-----------------|
| -2.87   | -3.56    | -6.40    | -2.49  | 1.97    | 5.22    | -        | 4.91            |

**FUNDGRADE A+®**  
ACHIEVED FOR THE YEAR 2023

The FundGrade A+® rating is used with permission from Fundata Canada Inc., all rights reserved. Fundata is a leading provider of market and investment funds data to the Canadian financial services industry and business media. The Fund-Grade A+® rating identifies funds that have consistently demonstrated the best risk-adjusted returns throughout an entire calendar year. For more information on the rating system, please visit [www.Fundata.com/ProductsServices/FundGrade.aspx](http://www.Fundata.com/ProductsServices/FundGrade.aspx).

# NALT

## NBI Liquid Alternatives ETF

### 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.