

NBSC

NBI Global Small Cap Fund - ETF Series

Investment Objective

To provide long-term capital appreciation by investing, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of equity securities of small and medium capitalization companies located around the world. It is expected that investments in emerging market securities will not exceed approximately 20% of the fund's net assets.

ETF Details

| | |
|---------------------------|---------------------------------|
| Ticker: | NBSC |
| Stock Exchange: | TSX |
| Currency: | CAD |
| CUSIP: | 638955203 |
| Inception Date: | September 16, 2025 |
| Management Fee: | 0.90% |
| Portfolio Manager: | National Bank Investments Inc. |
| Sub-Advisor: | PineStone Asset Management Inc. |

ETF Characteristics

| | |
|---------------------------|--------|
| Net Assets (M): | \$54.5 |
| Units Outstanding: | 5.60 |
| Market Price/Unit: | \$9.74 |

Income Distributions

| | |
|-------------------------------------|--------|
| Distribution Frequency: | Yearly |
| Distribution Yield (%): | - |
| Trailing Distribution Yield: | - |

Who is this ETF for?

- Investors who:
- are looking to invest for the long term (at least five years)
 - can tolerate a medium level of risk
 - are seeking to diversify their investments with exposure to global markets.

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nbinvestments.ca/etf

Asset Mix (% of Net Assets)



| | |
|----------------------|--------|
| International Equity | 67.49% |
| US Equity | 29.64% |
| Canadian Equity | 2.87% |

Sector Allocation

| | % |
|---------------------|-------|
| Industrial Goods | 30.12 |
| Technology | 19.39 |
| Consumer Services | 12.07 |
| Consumer Goods | 10.38 |
| Financial Services | 7.68 |
| Industrial Services | 6.81 |
| Real Estate | 5.43 |
| Basic Materials | 4.33 |
| Healthcare | 3.79 |

| | |
|--|------|
| Dividend Yield (Trailing Yield) | 1.61 |
| Last Distribution Per Share | - |

Top Holdings

| | % |
|---|--------------|
| Puulio Oyj | 4.67 |
| Belimo Holding AG Cl N | 4.59 |
| Nordnet AB (publ) | 4.53 |
| Robertet SA | 4.33 |
| Diploma PLC | 4.21 |
| TechnologyOne Ltd | 4.21 |
| Federal Signal Corp | 4.07 |
| Rational AG | 4.02 |
| Rotork PLC | 3.52 |
| Japan Elevator Service Holdings Co Ltd | 3.35 |
| Total of Top Holdings of the Fund (% of Net Assets): | 41.50 |
| Total Number of Securities Held: | 40 |

Geographic Allocation

| | % |
|----------------|-------|
| United States | 29.64 |
| United Kingdom | 19.34 |
| Sweden | 11.37 |
| Switzerland | 7.04 |
| France | 6.05 |
| Other | 5.13 |
| Japan | 4.72 |
| Finland | 4.67 |
| Australia | 4.21 |
| Germany | 4.02 |
| Italy | 3.81 |

Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|-----|------|------|------|------|------|------|
| - | - | - | - | - | - | - |

Annual Compound Returns (%)

Regulations restrict the presentation of performance figures until a fund reaches its one-year anniversary.

| 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|-----|-----|-----|-----|-----|-----|------|-------|
| - | - | - | - | - | - | - | - |

As at May 31, 2026



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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.