As at September 30, 2026

NHYB

NBI High Yield Bond ETF

NATIONAL BANK INVESTMENTS

Investment Objective

The NBI High Yield Bond ETF's investment objective is to provide a high level of long-term income. It invests directly or through investments in securities of other mutual funds, in a portfolio comprised primarily of high-yield debt securities of developed market issuers.

ETF Details

Ticker:	NHYB
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62878A106
Inception Date:	January 23, 2020
Management Fee:	0.60%
MER:	0.69%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	J.P. Morgan Investment Management Inc.

ETF Characteristics

Net Assets (M):	$1,499.4
Units Outstanding:	72.02
Market Price/Unit:	$20.82

Income Distributions

Distribution Frequency:	Monthly
Distribution Yield (%):	5.76%
Trailing Distribution Yield:	5.68%

Who is this ETF for?

Investors who:
— are looking to invest for the long term (at least five years);
— are looking for an actively managed portfolio;
— wish to obtain exposure to non-investment grade fixed income securities.

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Asset Mix (% of Net Assets)



Foreign Corporate Bonds	91.59%
Foreign Government Bonds	3.48%
Cash and Equivalents	3.38%
Canadian Corporate Bonds	0.81%
Canadian Government Bonds	0.44%
Other	0.30%

Average Duration (Years)	2.50
Average Maturity (Years)	4.10
Gross Yield to Maturity (%)[1]	7.44
Gross Current Yield (%)[2]	6.26
Last Distribution Per Share	0.10

Credit Rating

	%
AA	1.95
BBB	6.86
BB	63.57
B	20.05
CCC	6.63
CC	0.69
C	0.25

Top Holdings

	%
CCO Holdings LLC 4.75% 01-Mar-2030	1.68
Government of the United States 4.13% 30-Apr-2033	0.96
CCO Holdings LLC 4.25% 01-Feb-2031	0.75
CCO Holdings LLC 4.50% 15-Aug-2030	0.71
Sirius XM Radio LLC 4.00% 15-Jul-2028	0.65
Nexstar Broadcasting Inc. 6.50% 15-Sep-2033	0.62
Live Nation Entertainment Inc 4.75% 15-Oct-2027	0.58
Mauser Packaging Solutions Holding Co. 7.88% 01-Jun-2027	0.58
SS&C Technologies Inc 5.50% 30-Sep-2027	0.56
Emrld Borrower LP 6.63% 15-Dec-2030	0.56
Total of Top Holdings of the Fund (% of Net Assets):	**7.65**
Total Number of Securities Held:	**736**

Geographic Allocation

	%
United States	94.54
Canada	3.58
France	0.51
Luxembourg	0.40
Japan	0.26
Bermuda	0.24
Panama	0.24
Australia	0.08
Singapore	0.06
Other	0.05
Netherlands	0.04

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
-0.89	6.89	6.83	11.19	-10.46	4.96	-

Annual Compound Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-2.25	-1.87	-0.11	0.23	6.52	2.49	-	2.85

[1]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.
[2]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.

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Disclosure

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