

NREA

NBI Global Real Assets Income - ETF Series

Investment Objective

To provide income and long-term capital growth while focusing on hedging against inflation. It invests, directly or through investments in securities of other mutual funds, in a portfolio comprised primarily of common shares of companies located around the world in industry sectors associated with real assets.

ETF Details

| | |
|---------------------------|--------------------------------|
| Ticker: | NREA |
| Stock Exchange: | TSX |
| Currency: | CAD |
| CUSIP: | 63946M106 |
| Inception Date: | August 8, 2025 |
| Management Fee: | 0.70% |
| Portfolio Manager: | National Bank Investments Inc. |
| Sub-Advisor: | Nuveen Asset Management, LLC . |

ETF Characteristics

| | |
|---------------------------|-----------|
| Net Assets (M): | \$1,788.8 |
| Units Outstanding: | 65.02 |
| Market Price/Unit: | \$27.51 |

Income Distributions

| | |
|-------------------------------------|---------|
| Distribution Frequency: | Monthly |
| Distribution Yield (%): | 1.31% |
| Trailing Distribution Yield: | 0.84% |

Who is this ETF for?

Investors who:

- are looking to invest for the long term (at least five years);
- wish to get exposure to global real asset markets;
- are looking for an active portfolio management that differs from market indices.

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nbinvestments.ca/etf

Asset Mix (% of Net Assets)



| | |
|------------------------|--------|
| ● US Equity | 53.08% |
| ● International Equity | 33.41% |
| ● Canadian Equity | 8.66% |
| ● Income Trust Units | 4.85% |

Sector Allocation

| | % |
|---------------------|-------|
| Utilities | 51.82 |
| Industrial Services | 24.94 |
| Energy | 20.92 |
| Technology | 1.22 |
| Real Estate | 0.93 |
| Mutual Fund | 0.16 |
| Other | 0.01 |

| | |
|--|------|
| Dividend Yield (Trailing Yield) | 3.06 |
| Last Distribution Per Share | 0.03 |

Top Holdings

| | % |
|--------------------------------|------|
| Entergy Corp | 7.31 |
| Nextera Energy Inc | 6.21 |
| American Electric Power Co Inc | 5.92 |
| Xcel Energy Inc | 5.10 |
| Iberdrola SA | 4.20 |
| Enbridge Inc | 3.67 |
| Williams Cos Inc | 3.63 |
| Transurban Group - Units | 3.56 |
| Aena SME SA | 3.16 |
| Targa Resources Corp | 3.06 |

| | |
|---|--------------|
| Total of Top Holdings of the Fund (% of Net Assets): | 45.82 |
| Total Number of Securities Held: | 66 |

Geographic Allocation

| | % |
|----------------|-------|
| United States | 53.46 |
| Canada | 8.29 |
| Spain | 7.37 |
| Australia | 7.24 |
| France | 6.37 |
| Mexico | 3.85 |
| United Kingdom | 3.04 |
| Other | 2.97 |
| Germany | 2.81 |
| Italy | 2.54 |
| New Zealand | 2.06 |

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. |
|-----|-----|-----|-----|-----|-----|------|-------|
| - | - | - | - | - | - | - | - |

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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.