

NSCB

NBI Sustainable Canadian Bond ETF

Investment Objective

The NBI Sustainable Canadian Bond ETF's investment objective is to provide a high level of current income and sustained capital growth while focusing on debt instruments designed to raise funds for projects or businesses that have a positive environmental or social impact. To do this, it invests, directly or through investments in securities of other mutual funds, in a portfolio comprised primarily of bonds issued by Canadian federal or provincial governments or by Canadian corporations. It is expected that investments in foreign securities will not exceed approximately 30% of the ETF's net assets.

ETF Details

Ticker:	NSCB
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62878C102
Inception Date:	January 23, 2020
Management Fee:	0.55%
MER:	-
Portfolio Manager:	National Bank Trust Inc.
Sub-Advisor:	AlphaFixe Capital Inc.

ETF Characteristics

Net Assets (M):	-
Units Outstanding:	-
Market Price/Unit:	\$25.49

Income Distributions

Distribution Frequency:	Monthly
Capital Gains Distribution:	-
Distribution Yield (%):	0.00%
Trailing Distribution Yield:	0.00%

Who is this ETF for?

Investors who:

- are looking to invest for the short to medium term (at least one year);
- are looking for an actively managed portfolio that differs from market indices;
- are looking for an actively managed portfolio that differs from market indices; wish to invest in a socially responsible way.

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Asset Mix (% of Net Assets)



Sector Allocation (%)

Fixed Income	99.79
Cash and Cash Equivalent	0.21

Average Duration (Years) 7.33

Gross Yield to Maturity (%)¹ 1.49

Credit Rating (%)

AAA	23.60
AA	58.90
A	13.50
BBB	4.00

Calendar Returns (%)

YTD	2019	2018	2017	2016	2015	2014
-	-	-	-	-	-	-

Annual Compound Returns (%)

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

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
-	-	-	-	-	-	-	-

Distributions (\$)/Unit

	YTD*	2019	2018	2017	2016	2015	2014
Total Distributions	0.03	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Dividends	0.03	-	-	-	-	-	-
Capital Gains	-	-	-	-	-	-	-
Return of Capital	-	-	-	-	-	-	-

*Distributions are characterized into income type at year-end

Top Holdings(%)

Hydro-Quebec 6.50%	15-Feb-2035	18.04
Ontario Province 2.65%	05-Feb-2025	15.48
Export Development Canada 1.80%	01-Sep-2022	10.17
CPPIB Capital Inc 3.00%	15-Jun-2028	8.91
Ontario Province 1.95%	27-Jan-2023	8.18
Ivanhoe Cambridge II Inc 2.30%	12-Nov-2024	4.06
Lower Mattagami Energy LP 5.14%	18-May-2041	4.05
Canadian Imperial Bank Commrce 2.90%	14-Sep-2021	4.04
Ottawa City 3.25%	10-Nov-2047	3.39
Canada Government 2.75%	01-Dec-2048	3.18
Total of Top Holdings of the Fund (% of Net Assets):		79.50
Total Number of Securities Held:		24

¹The 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.

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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.