

NUSA.F

NBI Active U.S. Equity ETF (CAD Hedged)

Investment Objective

To provide long-term capital growth. It invests, directly or indirectly through investments in securities of other mutual funds, in a portfolio comprised primarily of common shares of U.S. companies.

ETF Details

Ticker:	NUSA.F
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62879G201
Inception Date:	September 16, 2025
Management Fee:	0.55%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	Montrusco Bolton Investment Inc.

ETF Characteristics

Net Assets (M):	\$101.9
Units Outstanding:	9.93
Market Price/Unit:	\$10.26

Income Distributions

Distribution Frequency:	Quarterly
Distribution Yield (%):	0.39%
Trailing Distribution Yield:	0.10%

Who is this ETF for?

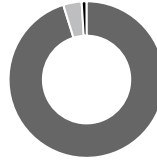
Investors who:

- are looking to invest for a long term;
- are looking to diversify their investments through exposure to international markets.
- are looking for active management that differs from stock market indices;
- are seeking to minimize their exposure to foreign currency fluctuations against the Canadian dollar.

Visit Us

nbinvestments.ca/etf

Asset Mix (% of Net Assets)



● US Equity	95.17%
● Canadian Equity	3.82%
● Cash and Equivalents	1.01%

Sector Allocation

	%
Technology	48.41
Financial Services	11.61
Consumer Services	11.54
Healthcare	8.91
Real Estate	4.89
Consumer Goods	4.10
Industrial Services	3.82
Energy	3.76
Basic Materials	1.95
Cash and Cash Equivalent	1.01

Dividend Yield (Trailing Yield) 0.71

Last Distribution Per Share 0.01

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.
-	-	-	-	-	-	-	-

Top Holdings

	%
NVIDIA Corp	9.09
Alphabet Inc Cl	7.99
Microsoft Corp	7.27
Amazon.com Inc	6.95
Broadcom Inc	5.27
JPMorgan Chase & Co	4.84
Apple Inc	4.82
Mastercard Inc Cl	3.98
Waste Connections Inc	3.82
Meta Platforms Inc Cl	3.77

Total of Top Holdings of the Fund (% of Net Assets): 57.80

Total Number of Securities Held: 29

Geographic Allocation

	%
United States	95.17
Canada	4.83

As at April 30, 2026



NUSA.F

NBI Active U.S. Equity ETF (CAD Hedged)

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.