

NUSA

NBI Active U.S. Equity ETF

Investment Objective

The NBI Active U.S. Equity ETF's investment objective is 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
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62879G102
Inception Date:	January 28, 2021
Management Fee:	0.55%
MER:	0.62%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	Montrusco Bolton Investment Inc.

ETF Characteristics

Net Assets (M):	\$83.8
Units Outstanding:	1.70
Market Price/Unit:	\$49.26

Income Distributions

Distribution Frequency:	Quarterly
Distribution Yield (%):	0.12%
Trailing Distribution Yield:	0.17%

Who is this ETF for?

Investors who:

- are looking to invest for a long term (at least five years);
- are seeking to diversify their investments with exposure to U.S. markets;
- are looking for active management that differs from stock market indices.

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Asset Mix (% of Net Assets)



US Equity	94.69%
Canadian Equity	4.17%
Cash and Equivalents	1.14%

Sector Allocation

	%
Technology	46.45
Financial Services	13.38
Consumer Services	12.67
Healthcare	9.26
Industrial Services	5.24
Real Estate	3.76
Consumer Goods	3.16
Energy	2.87
Basic Materials	2.07
Cash and Cash Equivalent	1.14

Dividend Yield (Trailing Yield)	0.73
Last Distribution Per Share	0.02

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
-0.31	8.47	23.78	30.02	-12.21	-	-

Annual Compound Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
-0.31	-3.06	2.56	4.62	18.22	-	-	15.02

Top Holdings

	%
NVIDIA Corp	9.35
Microsoft Corp	8.63
Alphabet Inc Cl	7.64
Amazon.com Inc	6.35
Apple Inc	5.65
BlackRock Inc	4.50
Waste Connections Inc	4.17
Zoetis Inc Cl	4.00
Mastercard Inc Cl	3.92
Meta Platforms Inc Cl	3.81
Total of Top Holdings of the Fund (% of Net Assets):	58.02
Total Number of Securities Held:	29

As at January 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.