As at August 31, 2026

NUST

NBI Ultra Short-Term Fixed Income Fund - ETF Series

Investment Objective

To generate interest income while minimizing the effects of interest-rate fluctuations. The fund invests in a portfolio composed mainly of fixed-rate Canadian bonds (either corporate, governmental or municipal) and/or preferred shares issued by North-American companies and enters into derivatives transactions to generate a floating rate of income. Floating-rate income can therefore be obtained by swapping, through the use of derivatives, the rate of a fixed-income security for the short-term floating rate in effect at the time of the swap less the fees payable to the counterparty in relation to the derivative transactions. The short-term floating rate used will correspond, depending on the securities covered, to the 3-month Canadian Dealer Offered Rate (CDOR) or the 3-month London Interbank Offered Rate (LIBOR). The derivatives will be entered into with counterparties having a designated rating. It is expected that investments in foreign securities will not exceed approximately 40% of the Fund's net assets.

ETF Details

Ticker:	NUST
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62882E102
Inception Date:	September 28, 2026
Management Fee:	0.25%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	Fiera Capittal

ETF Characteristics

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

Income Distributions

Distribution Frequency:	Monthly
Distribution Yield (%):	-
Trailing Distribution Yield:	-

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 investment that takes interest rate fluctuations into account and provides a source of interest income.

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Average Duration (Years)	-
Average Maturity (Years)	-
Gross Yield to Maturity (%)[1]	-
Gross Current Yield (%)[2]	-
Last Distribution Per Share	-

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.
-	-	-	-	-	-	-	-

[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

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.