

NBI Sustainable Canadian Equity ETF

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Portfolio Top Holdings table includes the fund's 25 largest positions. For funds with fewer position than 25 positions in total, all positions are shown.

Asset Mix	% of Net Asset Value	Portfolio Top Holdings	% of Net Asset Value
Common Shares	95.3	Constellation Software Inc.	6.2
Cash, Money Market and Other Net Assets	4.7	CGI Group Inc., Class A	5.2
		Canadian Pacific Kansas City Ltd	5.1
		Dollarama Inc.	5.1
		Intact Financial Corp.	5.0
		Metro Inc.	4.7
		Thomson Reuters Corp.	4.7
		Cash, Money Market and Other Net Assets	4.7
		Toromont Industries Ltd.	4.6
		Royal Bank of Canada	4.3
		Canadian National Railway Co.	4.2
		TMX Group Ltd.	4.2
		Waste Connections Inc.	3.9
		Bank of Montreal	3.6
		Toronto-Dominion Bank	3.2
		Loblaw Companies Ltd.	3.2
		TELUS Corp.	3.1
		Descartes Systems Group Inc.	3.0
		CCL Industries Inc., Class B	2.8
		Stantec Inc.	2.7
		Empire Company Ltd., Class A	2.6
		Restaurant Brands International Inc.	2.6
		Quebecor Inc., Class B	2.0
		RB Global Inc.	1.9
		Finning International Inc.	1.8
		Total Top Holdings (%)	94.4
		Total Net Asset Value	\$1 724.4 M

NBI ETFs (the "Funds") 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 the Funds.

Please read the prospectus of the Funds before making an investment.

The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer.

The Funds are not guaranteed, their values change frequently and past performance may not be repeated.

You can obtain an updated quarterly summary by calling 1-866-603-3601 or by sending an email at investments@nbc.ca or by visiting our website at www.nbinvestments.ca