NATIONAL BANK INVESTMENTS

Quarterly Portfolio Disclosure

Summary of Investment Portfolio as of March 31, 2026

NBI Sustainable Canadian Short Term Bond 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
Corporate Bonds	76.7
Federal Bonds	13.9
Foreign Bonds	3.0
Municipal Bonds	3.0
US Bonds	2.5
Cash, Money Market and Other Net Assets	0.9

Term Allocation	% of Net Asset Value
Under one year	11.1
From 1 year to 5 years	67.6
From 5 years to 10 years	17.6
More than 10 years	3.7

Portfolio Top Holdings	% of Net Asset Value
Government of Canada, 2.25%, due December 1st, 2029	13.9
Bank of America Corp., Floating, due March 16, 2028	3.0
Bank of Montreal, 4.71%, due December 7, 2027	2.7
Bell Canada, 2.20%, due May 29, 2028	2.7
Toronto-Dominion Bank/The, 5.49%, due September 8, 2028	2.7
Canadian Imperial Bank of Commerce, 2.25%, due January 7, 2027	2.5
Royal Bank of Canada, Floating, due January 22, 2026	2.4
Ivanhoe Cambridge II Inc., 4.99%, due June 2, 2028	2.4
Scotiabank, Floating, due September 26, 2030	2.2
OMERS Finance Trust Realty Corporation, 5.38%, due November 14, 2028	2.2
Ontario Power Generation Inc., 3.22%, due April 8, 2030	2.1
Dollarama Inc., 2.44%, due July 9, 2029	2.0
Altalink LP, 1.51%, due September 11, 2030	1.9
CGI Group Inc., 4.15%, due September 5, 2029	1.9
Verizon Communications Inc., 2.38%, due March 22, 2028	1.9
Sun Life Financial Inc., Floating, due July 4, 2035	1.8
National Bank of Canada, Floating, due April 21, 2026	1.7
Hydro One Inc., 3.94%, due August 25, 2032	1.7
Toronto Hydro Corp., 3.65%, due September 24, 2032	1.7
407 International Inc., 6.47%, due July 27, 2029	1.6
Federation des Caisses Desjardins du Quebec, 4.12%, due August 25, 2032	1.6
Lower Mattagami Energy LP, 2.43%, due May 14, 2031	1.5
Royal Bank of Canada, Floating, due February 1st, 2033	1.4
Toronto-Dominion Bank/The, 4.68%, due January 8, 2029	1.4
Cash, Money Market and Other Net Assets	0.9
Total Top Holdings (%)	**61.8**
Total Net Asset Value	**$47.0 M**

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