

NBI Active U.S. 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 |
|-----------------------------------------|-----------------------------|-----------------------------------------------|-----------------------------|
| US Equity | 93.3 | Microsoft Corp. | 8.9 |
| Canadian Equity | 5.4 | Apple Inc. | 5.8 |
| Cash, Money Market and Other Net Assets | 1.3 | Wal-Mart Stores Inc. | 5.7 |
| | | Alphabet Inc. | 5.5 |
| | | Amazon.com Inc. | 5.4 |
| | | Waste Connections Inc. | 5.4 |
| | | Amgen Inc. | 5.1 |
| | | Valero Energy Corp. | 4.7 |
| | | Adobe Systems Inc. | 4.6 |
| | | MasterCard Inc., Class A | 4.3 |
| | | CME Group Inc., Class A | 3.9 |
| | | Workday Inc. | 3.8 |
| | | Danaher Corp. | 3.4 |
| | | Meta Platforms, Inc. | 3.4 |
| | | Five Below Inc. | 3.3 |
| | | Marsh & McLennan Cos Inc. | 2.7 |
| | | Texas Instruments Inc. | 2.7 |
| | | Charles River Laboratories International Inc. | 2.5 |
| | | Public Storage | 2.4 |
| | | Linde PLC | 2.3 |
| | | Cullen/Frost Bankers Inc. | 2.2 |
| | | Nvidia Corporation | 2.1 |
| | | TJX Companies Inc. | 2.0 |
| | | Nordson Corp. | 1.7 |
| | | Cash, Money Market and Other Net Assets | 1.3 |
| | | Total Top Holdings (%) | 95.1 |
| | | Total Net Asset Value | \$18.3 M |

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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