



# NBI ETF Portfolios

Low-cost, all-in-one portfolios designed to do more.

- NBI Conservative ETF Portfolio (NCNS)
- NBI Balanced ETF Portfolio (NBLD)
- NBI Growth ETF Portfolio (NGRW)
- NBI Equity ETF Portfolio (NEQT)

This guide introduces NBI ETF Portfolios and explains how they are designed to bring simplicity to investing through a unique portfolio structure. It outlines why investors choose ETF portfolios, how active and passive strategies work together cohesively, and how a disciplined thematic approach fits within the overall portfolio.

You will also find an overview of the different risk profiles available, helping you understand how portfolio options can align with your investment goals and comfort level with risk.

The NBI advantage

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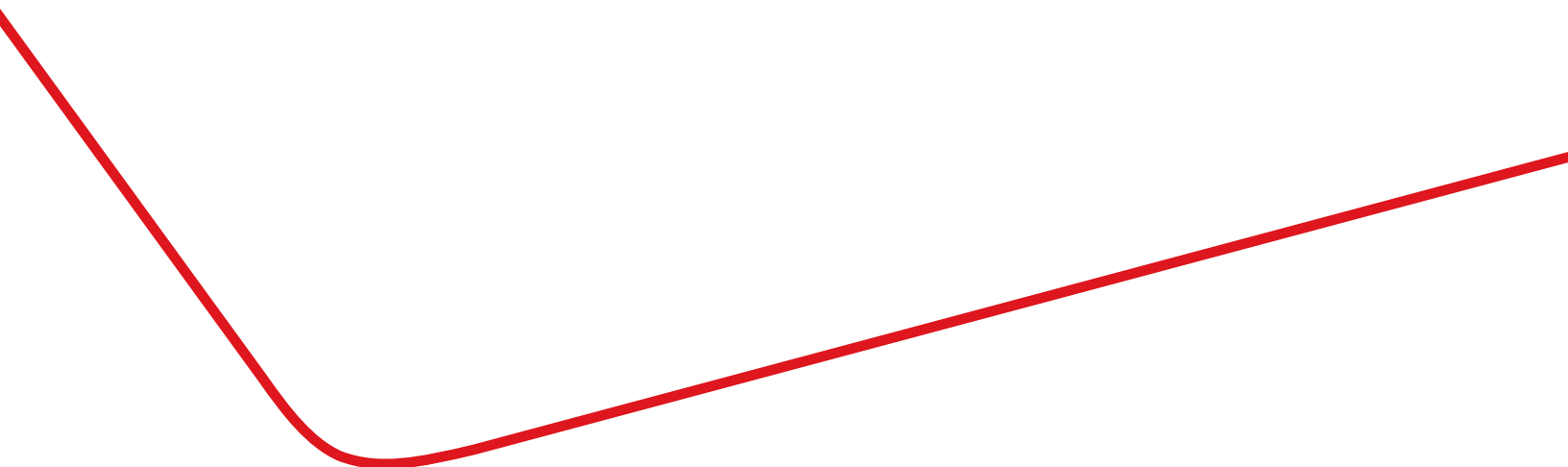
ETF Portfolios in the Canadian market

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Why NBI ETF Portfolios

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Choosing the right risk profile



# Our disciplined approach to portfolio solutions



Choosing an investment solution is also about trusting the discipline behind it. NBI brings a structured approach to selecting and overseeing portfolio management expertise, with a focus on consistency and accountability over time.



## Built on disciplined portfolio oversight

We take a long-term, disciplined approach to portfolio solutions, supported by ongoing monitoring and governance to help keep solutions aligned with their intended objectives through changing market conditions.



## A rigorous selection and evaluation process

At the core of our approach is OP4+, a governance framework used to select and evaluate portfolio managers through a disciplined, criterion-based process with an added focus on responsible investment practices.

Organization | People | Process | Portfolio | Performance | + Responsible investment



## Accountability that continues after selection

Selected portfolio management firms are monitored on an ongoing basis using the same criteria and may be replaced if they no longer meet our standards or if stronger expertise becomes available.

# ETF portfolios in Canada: Growing adoption

ETF portfolios have become an increasingly popular way to invest in Canada. As investors look for simple, diversified and cost-efficient solutions, ETF portfolios are being used more widely to gain access to multiple markets and asset classes within a single investment.

This reflects a broader shift toward investment solutions that combine diversification and professional management in a straightforward structure.

## Why you should be paying attention\*

**\$713B**

ETF assets in Canada

**\$125B**

ETF net sales in the last year

**7× growth**

over the past decade

\*Source: Securities and Investment Management Association (SIMA), 2025 Annual Statistics Report.

# NBI ETF Portfolios



## One investment. Multiple benefits.

NBI ETF Portfolios are designed as an all-in-one solution that provides exposure to multiple markets and asset classes within a single portfolio. Instead of managing multiple investments on their own, investors can rely on a professionally managed portfolio built to stay diversified over time.

### Built-in diversification and market exposure

Each ETF portfolio is built around a defined asset mix, helping align investments with different risk profiles and objectives. They provide access to a wide range of markets, regions and asset classes, supporting diversification within a single investment solution.

### Simplicity and low-cost

By combining multiple exposures into one investment, ETF portfolios simplify portfolio management while benefiting from the cost efficiency typically associated with ETFs.

### Professional rebalancing and tactical asset allocation

ETF portfolios are monitored and rebalanced to help maintain their intended structure over time, reducing the need for investors to make ongoing adjustments themselves. This tactical asset allocation allows the portfolio to make measured adjustments over time in response to evolving market conditions.



# Intentional ETF portfolio, distinct by design



NBI ETF Portfolios are designed around three complementary building blocks, each selected for a specific role within the portfolio. These components work together within a single, cohesive structure designed to support long-term portfolio consistency.

## Three building blocks. One intentional portfolio.

Across all risk profiles, NBI ETF Portfolios are constructed using the same core building blocks



### NBI Thematic Rotation ETF

Integrated as a measured enhancement, allowing thematic exposure to evolve over time within a disciplined framework.

### Active ETFs

Added selectively where professional insight, security selection and portfolio oversight matter. Access to leading global portfolio managers with active strategies focusing on value creation, allocation decisions and timely rebalancing.

### Index ETFs

Low-cost building blocks delivering broad market exposure without compromising diversification.



Professional oversight, disciplined rebalancing and tactical asset allocation, managed by our expert investment teams.

Allocation can be adjusted as market conditions evolve to capture opportunities while managing downside risk.






## Thematic investing through the NBI Thematic Rotation ETF

The NBI Thematic Rotation ETF provides diversified exposure to evolving investment themes. Rather than committing to a single trend, the ETF continuously adapts to capture emerging opportunities while maintaining discipline.

### How it works

1. The ETF selects themes from a broad investment universe.
2. The ETF maintains exposure across multiple growth sectors, while applying strict limits on overlap.
3. The ETF is rebalanced quarterly to capture long-term structural trends.

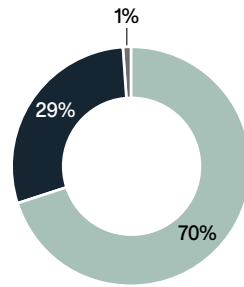
### Examples of thematic exposures

-  Artificial intelligence
-  Digital infrastructure
-  Financial technology
-  Cybersecurity
-  Energy infrastructure

# Designed around your investment objectives



NBI ETF Portfolios are offered across four risk profiles. Each portfolio is built using the same disciplined and intentional structure, with allocations adjusting progressively to reflect different levels of risk.



## NBI Conservative ETF Portfolio (NCNS)

**Lower sensitivity to market fluctuations**

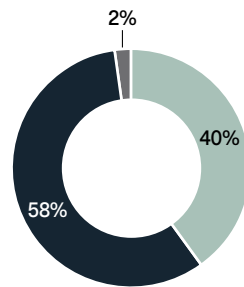
Designed for investors seeking greater stability, with a higher emphasis on fixed income and defensive exposures.

**Target allocation:<sup>1</sup>**

- 70% Fixed income
- 29% Equity
- 1% Thematic rotation

Management fee: 0.35%

What changes from one profile to another is the balance between asset classes, not the underlying investment approach.



## NBI Balanced ETF Portfolio (NBLD)

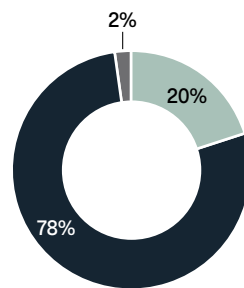
**A balance between stability and growth**

Designed for investors looking to combine long-term growth potential with moderate variability.

**Target allocation:<sup>1</sup>**

- 40% Fixed income
- 58% Equity
- 2% Thematic rotation

Management fee: 0.35%



## NBI Growth ETF Portfolio (NGRW)

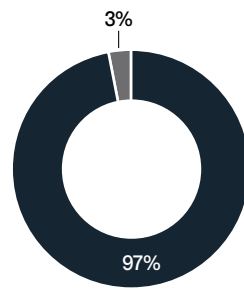
**Higher growth potential with greater variability**

Designed for investors with a longer time horizon who are comfortable with increased market fluctuations.

**Target allocation:<sup>1</sup>**

- 20% Fixed income
- 78% Equity
- 2% Thematic rotation

Management fee: 0.35%



## NBI Equity ETF Portfolio (NEQT)

**Long-term growth focus**

Designed for investors seeking long-term capital growth and who can tolerate significant market variability.

**Target allocation:<sup>1</sup>**

- 0% Fixed income
- 97% Equity
- 3% Thematic rotation

Management fee: 0.35%

1. Actual allocations may vary within predefined ranges and may change over time based on market conditions and portfolio management decisions.

## [nbinvestments.ca/etfportfolios](https://nbinvestments.ca/etfportfolios)

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