

**Proxy Voting Record for the period from July 1, 2024 to June 30, 2025**

**NBI Sustainable Canadian Bond ETF (60900)**

Name of the issuer:	<b>Canadian Western Bank</b>
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	CWBCN
CUSIP number for the portfolio securities:	1367659B2, 136765BP8
Meeting date:	2024-10-16R, 2024-11-28M
Brief identification of the matter or matters to be voted on at the meeting:	An amendment to add an optional redemption and a consent fee. The fee covered the forgone yield up until the redemption.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	For
Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved

**NBI Canadian Bond Private Portfolio (60907), NBI Canadian Core Plus Bond Fund (60908)**

Name of the issuer:	<b>BC Ferry Services</b>
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	BCFERR
CUSIP number for the portfolio securities:	110574AC4, 110574AD2, 110574AE0, 110574AF7, 110574AH3, 110574AJ9, 110574AK6
Meeting date:	2024-12-30R, 2025-01-17M
Brief identification of the matter or matters to be voted on at the meeting:	Request to delete leverage ratio of 85%. This makes no sense to allow a leverage ratio any higher than 85%. Yes there will be additional capex required, but its not up to only bondholders to pay for this.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	Against

Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved
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**NBI Sustainable Canadian Bond ETF (60900)**

Name of the issuer:	<b>Kingston Solar LP &amp; Grand Renewable Solar LP</b>
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	KINSOL
CUSIP number for the portfolio securities:	496676AA5
Meeting date:	2025-03-26R, 2025-04-10M
Brief identification of the matter or matters to be voted on at the meeting:	The system operator IESO changed the way pricing works and the new mechanism is outside the definitions in the existing contracts. Management and counsel both state that the new pricing will not have any impact on contract price or a reduction in the revenues received.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	For
Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved

**NBI Sustainable Canadian Corporate Bond ETF (60901), NBI Sustainable Canadian Short Term Bond ETF (60903), NBI Canadian Bond Private Portfolio (60907), NBI Canadian Core Plus Bond Fund (60908), NBI Target 2029 Investment Grade Bond Fund (60929)**

Name of the issuer:	<b>Rogers Communications Inc</b>
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	RCICN
CUSIP number for the portfolio securities:	775109CU3, 775109BK6, 775109CV1, 775109BT7, 775109BJ9, 775109CW9, 775109BV2, 775109DA6, 775109AP6, 775109AQ4, 775109AT8, 775109BX8
Meeting date:	2025-04-03R, 2025-04-15M

Brief identification of the matter or matters to be voted on at the meeting:	Rogers Communications Inc. (RCI) is seeking consent from bondholders to amend its bond agreements in connection with a new transaction involving an equity investment from Blackstone in a newly formed RCI subsidiary that will hold part of RCI's wireless backhaul infrastructure. RCI will retain operational control of the subsidiary and plans to use the investment proceeds primarily to repay debt. While RCI believes the transaction qualifies as equity and does not violate its existing debt covenants, it is seeking formal bondholder approval to explicitly confirm that the transaction is permitted under its bond indentures and does not constitute a default.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	For
Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved

**NBI Sustainable Canadian Bond ETF (60900), NBI Canadian Bond Private Portfolio (60907)**

Name of the issuer:	<b>Plenary Health Care Partnerships Humber LP</b>
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	PLEHHU
CUSIP number for the portfolio securities:	72908WAC5, 72908WAB7
Meeting date:	2025-04-22 R, 2025-05-09 M
Brief identification of the matter or matters to be voted on at the meeting:	there is a dispute between ProjectCo and Johnson Controls (Service provider) on who pays for insurance deductibles and claims depending on who is at fault for the breach. We voted for as there is no impact to senior bondholders as the payments will be assumed from ProjectCo's distributions.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	For

Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved
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**NBI Sustainable Canadian Corporate Bond ETF (60901), NBI Sustainable Canadian Short Term Bond ETF (60903), NBI Canadian Bond Private Portfolio (60907), NBI Canadian Core Plus Bond Fund (60908), NBI Target 2028 Investment Grade Bond Fund (60928), NBI Target 2030 Investment Grade Bond Fund (60930)**

Name of the issuer:	Intact Financial Corp
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	IFCCN
CUSIP number for the portfolio securities:	45823ZAB8, 45823TAA4, 45823ZAD4, 45823ZAE2, 45823ZAF9, 45823TAB2, 45823TAC0, 45823TAF3, 45823TAE6, 45823TAN6
Meeting date:	2025-05-07R, 2025-06-05
Brief identification of the matter or matters to be voted on at the meeting:	Following Intact's acquisition of RSA, IFC was designated as an Internationally Active Insurance Group by OSFI. Intact holdco is not regulated. IFC proposed to remove the right to accelerate payment in the event of default. No other terms were affected. We did not agree, voiced our opinion to the issuer. We collected the ammendment fees which were only payable to those who vote yes (this is not best practice). We then sold all IFC bonds.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	For and Sold
Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved

**NBI Canadian Core Plus Bond Fund (60908)**

Name of the issuer:	Parkland Fuel Corp
Exchange ticker symbol of the portfolio securities, unless not readily available to the investment fund:	PKICN
CUSIP number for the portfolio securities:	70137WAB4, 70137WAA6, 70137WAF5, 70137WAE8,
Meeting date:	2025-05-26R, 2025-06-09M

Brief identification of the matter or matters to be voted on at the meeting:	Parkland asked bondholders to REMOVE the Change of control provision for Sunoco transaction. They were only paying 10c to those who vote yes (NOT best practice). The risk of losing significant premium vs 10c was not favorable risk/reward enough to vote yes.
Whether the matter or matters voted on were proposed by the issuer, its management or another person or company:	Management
Whether the investment fund voted on the matter or matters:	Voted
If applicable, how the investment fund voted on the matter or matters:	Against
Whether votes cast by the investment fund were for or against the recommendations of management of the issuer:	Approved