

NHYB**NBI High Yield Bond ETF****Investment Objective**

The NBI High Yield Bond ETF's investment objective is to provide a high level of long-term income. It invests directly or through investments in securities of other mutual funds, in a portfolio comprised primarily of high-yield debt securities of developed market issuers.

ETF Details

Ticker:	NHYB
Stock Exchange:	TSX
Currency:	CAD
CUSIP:	62878A106
Inception Date:	January 23, 2020
Management Fee:	0.60%
MER:	0.68%
Portfolio Manager:	National Bank Investments Inc.
Sub-Advisor:	J.P. Morgan Investment Management Inc.

ETF Characteristics

Net Assets (M):	\$1,282.9
Units Outstanding:	58.72
Market Price/Unit:	\$21.85

Income Distributions

Distribution Frequency:	Monthly
Distribution Yield (%):	5.49%
Trailing Distribution Yield:	5.29%

Who is this ETF for?

Investors who:

- are looking to invest for the long term (at least five years);
- are looking for an actively managed portfolio;
- wish to obtain exposure to non-investment grade fixed income securities.

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Asset Mix (% of Net Assets)

● Foreign Corporate Bonds	89.10%
● Cash and Equivalents	8.50%
● Foreign Government Bonds	1.18%
● Canadian Government Bonds	0.52%
● Canadian Corporate Bonds	0.39%
● Other	0.31%

Average Duration (Years)	2.53
Average Maturity (Years)	4.03
Gross Yield to Maturity (%)¹	6.59
Gross Current Yield (%)²	6.36
Last Distribution Per Share	0.10

Credit Rating

	%
AA	1.17
BBB	7.24
BB	57.54
B	23.16
CCC	10.58
CC	0.15
C	0.16

Calendar Returns (%)

YTD	2024	2023	2022	2021	2020	2019
4.28	6.83	11.19	-10.46	4.96	-	-

Annual Compound Returns (%)

1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
0.33	3.45	3.03	7.42	6.27	4.21	-	3.17

Top Holdings

	%
CCO Holdings LLC 4.75% 01-Mar-2030	1.45
CCO Holdings LLC 5.00% 01-Feb-2028	1.03
Cooper-Standard Automotive Inc 13.50% 31-Mar-2027	0.97
CCO Holdings LLC 4.25% 01-Feb-2031	0.69
Dish Network Corp 11.75% 15-Nov-2027	0.66
Ford Motor Credit Co LLC 4.54% 01-Jun-2026	0.62
Lumen Technologies Inc 10.00% 15-Oct-2032	0.61
Sirius XM Radio LLC 4.00% 15-Jul-2028	0.60
Bausch Health Cos Inc 4.88% 01-Jun-2028	0.58
Mauser Packaging Sltms Hldg Co 7.88% 15-Apr-2027	0.57
Total of Top Holdings of the Fund (% of Net Assets):	7.78
Total Number of Securities Held:	682

Geographic Allocation

	%
United States	94.12
Canada	5.34
Panama	0.24
Singapore	0.15
Japan	0.12
United Kingdom	0.03

¹The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

²Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

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Disclosure

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