

Bond Ladder Basket - F Series

What is a Basket?

It is an investment model that is managed by a professional portfolio manager on a discretionary basis in your brokerage account. You directly own its underlying securities and receive the dividends and/or interest paid.

Investment Strategy

The Basket is managed by using a 5-year laddered strategy. Bond laddering consists of investing equal amounts of money in debt securities that mature sequentially over regular intervals. As the bonds mature, the principal is reinvested in new longer term bonds. Purchases are made without any considerations to either interest rate cycles or expectations. The strategy of staggering maturities provides a passive framework for managing interest rates and reinvestment risks. Your Investment Advisor may provide you with the complete Investment Policy Statement.

Details

Investment horizon

| Less than 1 year | At least 1 year | At least 3 years | At least 5 year |
|------------------|-----------------|------------------|-----------------|
| | | | |

| | |
|------------------------------------|-------------------------------------|
| Code | 76291Z |
| Inception Date: | October 1, 2010 |
| Initial minimum investment: | \$12,368 CAD* |
| Subsequent Investment: | \$12,368 CAD* |
| Portfolio Manager: | National Bank Financial |
| Benchmark: | Morningstar Can 1-5Y Core Bd GR CAD |

* Contingent on the market value of the Basket and accrued interests/dividends at the time of purchase.

Risk Management

This investment is not guaranteed and its value can go down as well as up.

| Low | Low to Medium | Medium | Medium to High | High |
|-----|---------------|--------|----------------|------|
| | | | | |

How much does it cost?

The following charges will apply at all times in addition to the fees if an agreement has been signed with your investment advisor.

| Investment | Fees |
|-------------|-------|
| \$1 or more | 0.05% |

Mandate Statistics

| | |
|--------------------------|------|
| Average Coupon | - |
| Yield to Maturity | 2.87 |
| Average Duration | 2.76 |

Allocation by Maturity



| | |
|--------------|--------|
| ● Short Term | 84.89% |
| ● Mid Term | 15.11% |

Top Holdings (%)

| | |
|------------------------------|----------------|
| Hydro-Quebec 15-Feb-2026 | 18.18% |
| Ontario Province 02-Dec-2027 | 17.34% |
| Hydro-Quebec 15-Aug-2028 | 16.95% |
| Hydro-Quebec 15-Feb-2029 | 16.65% |
| Hydro-Quebec 15-Aug-2030 | 15.77% |
| Hydro-Quebec 15-Aug-2031 | 15.11% |
| Total | 100.00% |

Calendar Returns (%)

| YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|------|------|------|------|-------|-------|------|
| 0.49 | 3.94 | 4.87 | 4.33 | -4.60 | -1.23 | 5.48 |

Annualized Returns (%)

| 1 month | 3 month | 6 month | 1 year | 3 year | 5 year | 10 year | Since Inception |
|---------|---------|---------|--------|--------|--------|---------|-----------------|
| 0.49 | 0.32 | 2.33 | 3.34 | 4.07 | 1.46 | 1.90 | 2.30 |

Returns before management fees

Disclosure

This summary may not contain all the information you need. Refer to the Discretionary Management Agreement for more detailed information. Should you require further information, please contact your National Bank Financial Investment Advisor. You can have access to this summarized fact sheet and the Disclosure Statement at <http://nbfwm.ca/en/baskets>.

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