

Bond Ladder Basket

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 years
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Code 761159

Inception Date: October 1, 2010

Initial minimum investment: \$26,254 CAD*

Subsequent investment: \$13,127 CAD*

Portfolio Manager:

National Bank Financial

Benchmark

FTSE Canada 1-5 Year Laddered Gov. Bond Index

* 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
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How much does it cost?

The fees you pay depend on the type of agreement you signed with your investment advisor. This agreement prevails over the following table. Should you have no such signed agreement, the following charges apply.

Investment	Fees
from \$1 to \$500,000	0.60%
from \$500,000.01 to \$1,000,000	0.55%
\$1,000,000.01 or more	0.50%

Mandate Statistics

Average Coupon	0.00%
Yield to Maturity	0.81
Average Duration	3.19

Allocation by Maturity



● Short Term
● Mid Term

67.46%
32.54%

Top Holdings (%)

Hydro-Quebec 0.00%	15-Feb-2021	17.12%
Hydro-Quebec 0.00%	15-Aug-2022	16.97%
Ontario Province 0.00%	02-Dec-2023	16.76%
Hydro-Quebec 0.00%	15-Aug-2024	16.61%
Hydro-Quebec 0.00%	15-Aug-2025	16.33%
Hydro-Quebec 0.00%	15-Feb-2026	16.21%
Total		100.00%

Calendar Returns (%)

YTD	2019	2018	2017	2016	2015	2014
4.74	2.99	2.11	0.68	0.66	2.75	3.69

Annualized Returns (%)

1 month	3 month	6 month	1 year	3 year	5 year	10 year	Since Inception
-0.08	0.78	2.84	4.33	3.28	2.33	-	2.70

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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