As of April 30, 2026

Passport Equity 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

This is a global portfolio that acts as a complement of the Canadian equity market. This portfolio allows for a reduction in volatility when it is combined with a Canadian equity portfolio. To reduce short- and medium- term volatility related to exchange-rate fluctuations, the portfolio will be structured to partly hedge this risk. Your investment Advisor may provide you with the Investment Policy Statement.

Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	**At least 5 year**

Code	940107
Inception Date:	September 30, 2006
Initial minimum investment:	$58,852 USD*
Subsequent Investment:	$29,426 USD*

Portfolio Manager:
National Bank Investment

Benchmark:
Morningstar US TME TR USD (55%)
Morningstar DM xNA TME GR USD (30%)
Morningstar EM GR USD (15%)

** 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?

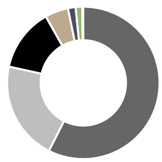
The fees you pay depend on the type of agreement you signed with your investment advisor. This agreement prevails over the following table. Should you have no such signed agreement, the following charges apply.

Investment	Fees
from $1 to $250,000	1.50%
from $250,000.01 to $500,000	1.25%
from $500,000.01 to $1,000,000	1.00%
$1,000,000.01 or more	0.90%

Mandate Statistics

Dividend Yield	1.68

Geographic Allocation



North America	57.47%
Asia	20.98%
Europe	13.38%
Multi-National	4.93%
Latin America	1.63%
Africa and Middle East	1.38%
Other	0.23%

Top Holdings (%)

SPDR S&P 500 ETF Trust (SPY)	34.19%
iShares MSCI EAFE ETF (EFA)	13.21%
iShares Core MSCI Emerging Markets ETF (IEMG)	11.47%
BMO MSCI USA High Quality Index ETF (ZUQ)	7.04%
Invesco S&P 500 Momentum ETF (SPMO)	5.91%
Invesco S&P 500 Eql Wght ETF (RSP)	5.53%
Invesco QQQ ETF (QQQ)	4.54%
NBI SmartData International Equity Fund ETF (NSDI)	4.27%
Schwab amental EM Large Co Index ETF (FNDE)	3.73%
iShares MSCI Emerging Markets Asia ETF (EEMA)	3.36%
Total	**93.25%**

Calendar Returns (%)

YTD	2025	2024	2023	2022	2021	2020
8.03	20.08	13.10	21.66	-15.75	19.70	8.61

Annualized Returns (%)

1 month	3 month	6 month	1 year	3 year	5 year	10 year	Since Inception
9.07	4.21	9.61	29.56	17.79	10.04	11.13	7.70

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.
National Bank Financial - Wealth Management (NBFWM) is a division of National Bank Financial Inc. (NBF), as well as a trademark owned by National Bank of Canada (NBC) that is used under license by NBF. NBF is a member of the Canadian Investment Regulatory Organization (CIRO), the Canadian Investor Protection Fund (CIPF), and is a subsidiary of NBC, a public company listed on the Toronto Stock Exchange (TSX: NA). The Baskets are offered in the context of the Discretionary Management Program offered by NBF.
This document may not be copied or distributed, either in whole or in part, without the prior written consent of NBF.
The information and the data supplied in the present document, including those supplied by third parties, are considered accurate at the time of their printing and were obtained from sources which we consider reliable. We reserve the right to modify them without advance notice. This information and data are supplied as informative content only. No representation or guarantees, explicit or implicit, is made as for the exactness, the quality and the complete character of the information and data contained herein. An investment within National Bank Financial's discretionary management program is not guaranteed and its value changes frequently. Past performance is no guarantee of future returns.