

Meritage Global Conservative Portfolio

Advisor Series
Category: Global Fixed Income Balanced

Investment Objective

To achieve a steady rate of return and long-term capital appreciation by investing primarily in a diverse mix of mutual funds (that may include exchange-traded funds (“ETFs”)) that are global fixed income funds and global equity funds.

Fund Details

Investment horizon

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

Fund volatility

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

| | |
|------------------------------------|---------------|
| Minimum Initial Investment: | \$500 |
| Subsequent Investment: | \$50 |
| Systematic Investment: | \$25 |
| Distribution Frequency: | Quarterly |
| Assets Under Management (\$M): | \$17.5 |
| Price per Unit: | \$11.36 |
| Inception Date: | March 1, 2016 |
| Value of \$10,000 since inception: | \$13,223 |
| Management Fee: | 1.70% |
| MER: | 2.05% |

Management Fee Reduction Plan¹

For High Net Worth investors
Amount Applicable

| Level | to the level* | Reduction |
|-------|------------------------|-----------|
| 1 | First \$250,000 | 0.050% |
| 2 | Next \$250,000 | 0.100% |
| 3 | In excess of \$500,000 | 0.150% |

¹ Subject to satisfying one of the Plan admissibility criteria.
* The levels apply according to the market value of the assets.

Available Fund Code:

| Trust Portfolios | Fund Code |
|-----------------------|-----------|
| Advisor Series | |
| Initial Sales Charge | NBC7430 |
| Deferred Sales Charge | NBC7530 |
| Low Sales Charge | NBC7630 |
| F Series | NBC7730 |
| F5 Series | NBC8730 |
| T5 Series | |
| Initial Sales Charge | NBC8430 |
| Deferred Sales Charge | NBC8530 |
| Low Sales Charge | NBC8630 |

Portfolio Statistics

| | |
|--------------------|-------|
| Alpha | -0.02 |
| Beta | 0.92 |
| R-squared | 0.77 |
| Standard Deviation | 6.04 |
| Sharpe | 0.47 |

Portfolio Asset Mix* (% of Net Assets)



| | |
|---------------------------|-------|
| Canadian Government Bonds | 28.09 |
| Canadian Corporate Bonds | 21.11 |
| Foreign Corporate Bonds | 12.37 |
| US Equity | 12.06 |
| International Equity | 9.81 |
| Other | 8.58 |
| Canadian Equity | 7.98 |

Third-Party funds

| | % |
|---|-------|
| TD Canadian Core Plus Bond Fund | 24.54 |
| CI Canadian Bond Fund | 24.51 |
| RP Strategic Income Plus Fund Class | 10.53 |
| Manulife Strategic Income Fund | 10.51 |
| TD Global Equity Focused Fund - Investor Series | 5.02 |
| Capital Group Global Equity Fund (Canada) | 5.01 |
| Sun Life MFS Global Growth Fund | 4.98 |
| AGF American Growth Fund | 3.51 |
| Leith Wheeler Canadian Equity Fund Series | 2.51 |
| RBC Emerging Markets Equity Fund | 2.51 |

Geographic Allocation*

| | |
|----------------|--------|
| Canada | 59.69% |
| United States | 26.52% |
| Other | 6.01% |
| United Kingdom | 1.70% |
| France | 1.19% |
| China | 1.15% |
| Japan | 1.12% |
| Taiwan | 0.96% |
| India | 0.84% |
| Ireland | 0.82% |

Sector Allocation*

| | |
|--------------------------|--------|
| Fixed Income | 66.67% |
| Technology | 8.32% |
| Financial Services | 6.71% |
| Other | 5.10% |
| Cash and Cash Equivalent | 2.79% |
| Consumer Services | 2.65% |
| Industrial Goods | 2.32% |
| Consumer Goods | 2.18% |
| Healthcare | 1.83% |
| Energy | 1.43% |

Calendar Returns (%)

| | YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|-----------|------|------|------|--------|------|------|------|
| Portfolio | 6.29 | 6.55 | 6.44 | -13.16 | 0.65 | 7.58 | 9.30 |

Annualized Returns (%)

| Fixed Income | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. | Incp. Date |
|---|------|-------|-------|-------|-------|-------|-------|-------|------------|
| CI Canadian Bond Fund | 0.69 | 3.14 | 3.03 | 5.49 | 6.27 | 1.21 | 2.88 | 4.48 | 11-01-2001 |
| RP Strategic Income Plus Fund Class | 0.36 | 2.37 | 2.99 | 5.01 | 5.97 | 3.00 | - | 3.60 | 04-14-2016 |
| Canadian Equities | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. | Incp. Date |
| Leith Wheeler Canadian Equity Fund Series | 0.94 | 5.80 | 14.41 | 16.44 | 14.76 | 17.29 | 11.69 | 10.00 | 09-30-2004 |
| NBI Canadian All Cap Equity Fund | 0.09 | 5.93 | 14.57 | 19.26 | 14.56 | 16.03 | 8.59 | 8.77 | 10-25-2001 |
| RBC Vision Canadian Equity Fund | 0.71 | 10.47 | 22.07 | 27.05 | 19.38 | 18.10 | - | 11.67 | 05-19-2017 |
| Global Equities | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. | Incp. Date |
| AGF American Growth Fund | 1.96 | 7.76 | 28.47 | 25.72 | 24.43 | - | - | 24.42 | 05-13-2022 |
| Capital Group Global Equity Fund (Canada) | 2.94 | 7.75 | 21.49 | 20.15 | 21.93 | 11.81 | 12.71 | 11.26 | 11-01-2002 |
| PH&N Overseas Equity Fund | 1.06 | 8.71 | 15.23 | 15.70 | 14.79 | 7.94 | 7.77 | 6.88 | 10-02-2002 |
| RBC Emerging Markets Equity Fund | 5.09 | 15.44 | 27.34 | 28.38 | 22.99 | 9.97 | 9.51 | 8.95 | 12-23-2009 |
| Sun Life MFS Global Growth Fund | 1.86 | 4.26 | 13.41 | 9.27 | 16.83 | 11.60 | 12.71 | 13.79 | 10-01-2010 |
| TD Global Equity Focused Fund - Investor Series | 0.89 | 5.83 | 19.25 | 18.52 | 21.23 | 15.28 | - | 13.25 | 09-13-2018 |
| Other | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. | Incp. Date |
| Manulife Strategic Income Fund | 0.38 | 2.49 | 4.65 | 6.56 | 7.04 | 2.37 | 3.50 | 6.26 | 11-28-2005 |
| TD Canadian Core Plus Bond Fund | 0.53 | 2.80 | 2.56 | 3.85 | 4.66 | -0.50 | 1.28 | 2.96 | 09-04-2007 |
| Portfolio | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. | Incp. Date |
| Portfolio | 0.79 | 3.78 | 7.14 | 7.20 | 6.84 | 2.10 | - | 2.93 | |

*Underlying fund data are as of July 31, 2025.

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Disclosure

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