

# Meritage American Equity Portfolio

Advisor Series  
Category: U.S. Equity

### Investment Objective

To achieve long-term capital appreciation by investing primarily in a diverse mix of U.S. equity mutual funds. The Portfolio may from time to time make direct investments in Canadian and foreign equity and fixed-income securities.

### 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:	Annually
Assets Under Management (\$M):	\$60.1
Price per Unit:	\$24.99
Inception Date:	September 25, 2007
Value of \$10,000 over 10 years:	\$27,904
Management Fee:	1.90%
MER:	2.38%

### Management Fee Reduction Plan<sup>1</sup>

For High Net Worth investors  
Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.025%
2	Next \$250,000	0.050%
3	In excess of \$500,000	0.075%

<sup>1</sup> 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

Advisor Series	
Initial Sales Charge	
Deferred Sales Charge	
Low Sales Charge	
F Series	
F5 Series	
T5 Series	
Initial Sales Charge	
Deferred Sales Charge	
Low Sales Charge	

#### Fund Code

NBC7404
NBC7504
NBC7604
NBC7704
NBC8704
NBC8404
NBC8504
NBC8604

### Portfolio Statistics

Alpha	-0.06
Beta	1.05
R-squared	0.92
Standard Deviation	12.70
Sharpe	0.97

### Portfolio Asset Mix\* (% of Net Assets)



US Equity	95.95
Cash and Equivalents	2.13
Canadian Equity	1.27
International Equity	0.65

### Third-Party funds

	%
PH&N U.S. Equity Fund Series	35.11
AGF American Growth Fund	35.09
NBI U.S. Equity Private Portfolio	29.80

### Geographic Allocation\*

United States	96.59%
Canada	2.76%
Ireland	0.32%
United Kingdom	0.18%
Netherlands	0.08%
Switzerland	0.07%

### Sector Allocation\*

Technology	42.87%
Financial Services	13.99%
Consumer Services	13.60%
Healthcare	7.58%
Other	6.16%
Consumer Goods	4.41%
Industrial Goods	3.56%
Real Estate	3.15%
Energy	2.44%
Industrial Services	2.24%

### Calendar Returns (%)

	YTD	2024	2023	2022	2021	2020	2019
Portfolio	12.26	27.22	17.88	-11.46	16.31	12.10	24.03

### Annualized Returns (%)

Global Equities	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
AGF American Growth Fund	-1.55	6.90	16.68	13.94	22.71	-	-	23.25	05-13-2022
NBI U.S. Equity Private Portfolio	-0.31	5.14	14.81	12.77	20.66	17.94	-	19.27	05-20-2020
PH&N U.S. Equity Fund Series	-0.35	7.30	16.82	11.24	19.79	14.50	12.61	12.64	11-17-2008
Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	-0.73	5.94	15.17	9.79	16.57	12.01	10.81	8.36	

\*Underlying fund data are as of August 31, 2025.

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## Disclosure

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