

As at March 31, 2025

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 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Annually
Assets Under Management (\$M):	\$54.7
Price per Unit:	\$21.08
Inception Date:	September 25, 2007
Value of \$10,000 over 10 years:	\$23,763
Management Fee:	1.90%
MER:	2.38%

Management Fee Reduction Plan¹

For High Net Worth investors

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

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

Advisor Series	
Initial Sales Charge	NBC7404
Deferred Sales Charge	NBC7504
Low Sales Charge	NBC7604
F Series	NBC7704
F5 Series	NBC8704
T5 Series	
Initial Sales Charge	NBC8404
Deferred Sales Charge	NBC8504
Low Sales Charge	NBC8604

Portfolio Statistics

Alpha	-0.03
Beta	0.98
R-squared	0.93
Standard Deviation	14.47
Sharpe	0.50

Portfolio Asset Mix* (% of Net Assets)



Third-Party funds(%)

PH&N U.S. Equity Fund Series D	35.35
AGF American Growth Fund	34.13
NBI U.S. Equity Private Portfolio	30.49
Cash and Cash Equivalents	0.04

Geographic Allocation *

United States	92.41%
Canada	4.24%
Switzerland	1.65%
Ireland	1.13%
United Kingdom	0.23%
Bermuda	0.10%
Netherlands	0.09%
Luxembourg	0.08%
Denmark	0.05%
Other	0.02%

Sector Allocation *

Technology	33.38%
Financial Services	14.05%
Healthcare	13.02%
Consumer Services	11.00%
Other	9.13%
Consumer Goods	5.26%
Industrial Goods	4.49%
Real Estate	3.58%
Basic Materials	3.12%
Energy	2.97%

Calendar Returns (%)

	YTD	2024	2023	2022	2021	2020	2019
Portfolio	-5.31	27.22	17.88	-11.46	16.31	12.10	24.03

Annualized Returns (%)

Underlying Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Global Equities									
AGF American Growth Fund	-8.85	-6.94	3.84	15.18	-	-	-	19.49	05-13-2022
NBI U.S. Equity Private Portfolio	-5.74	-4.10	1.78	6.76	14.87	-	-	18.32	05-20-2020
PH&N U.S. Equity Fund Series D	-6.77	-4.56	2.04	12.66	13.52	17.62	11.89	9.87	01-31-1973
Portfolio	-7.18	-5.31	0.59	6.40	10.57	15.07	9.04	7.64	

*Underlying fund data are as of December 31, 2024.

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Disclosure

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