Meritage Conservative Portfolio

Advisor Series

Category: Canadian Fixed Income Balanced

Investment Objective

To achieve a steady rate of return with reduced risk by investing primarily in a diverse mix of fixed income and 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

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):	$73.6
Price per Unit:	$11.77
Inception Date:	September 25, 2006
Value of $10,000 over 10 years:	$12,207
Management Fee:	1.60%
MER:	2.03%

Management Fee Reduction Plan[1]

For High Net Worth investors

Level	Amount Applicable 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

Advisor Series	
Initial Sales Charge	NBC7411
Deferred Sales Charge	NBC7511
Low Sales Charge	NBC7611
F Series	NBC7711
F5 Series	NBC8711
T5 Series	
Initial Sales Charge	NBC8411
Deferred Sales Charge	NBC8511
Low Sales Charge	NBC8611

Portfolio Statistics

Alpha	-0.02
Beta	0.95
R-squared	0.96
Standard Deviation	7.40
Sharpe	-0.60

Portfolio Asset Mix* (% of Net Assets)

Canadian Government Bonds	30.67
Canadian Corporate Bonds	29.99
Canadian Equity	11.13
Foreign Corporate Bonds	8.84
Other	8.14
Cash and Equivalents	6.37
US Equity	4.86

Third-Party funds(%)

TD Canadian Core Plus Bond Fund	31.02
CI Canadian Bond Fund	30.74
RP Strategic Income Plus Fund	6.54
Manulife Strategic Income Fund	6.52
Capital Group Global Equity Fund (Canada)	5.09
Beutel Goodman Canadian Equity Fund	5.03
NBI Sustainable Canadian Short Term Bd ETF (NSSB)	5.03
Manulife Canadian Investment Fund	5.00
EdgePoint Global Portfolio	4.93
Cash and Cash Equivalents	0.10

Geographic Allocation*

Canada	78.85%
United States	14.97%
Other	3.33%
United Kingdom	0.82%
Europe	0.45%
Japan	0.40%
Switzerland	0.37%
Germany	0.28%
Netherlands	0.27%
France	0.26%

Sector Allocation*

Fixed Income	73.91%
Cash and Cash Equivalent	6.37%
Financial Services	4.34%
Other	3.81%
Consumer Services	2.59%
Technology	2.56%
Industrial Services	2.04%
Consumer Goods	1.66%
Industrial Goods	1.42%
Energy	1.30%

Calendar Returns (%)

	YTD	2023	2022	2021	2020	2019	2018
Portfolio	0.96	6.42	-12.49	0.89	8.50	9.29	-2.53

Annualized Returns (%)

Underlying Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Fixed Income									
CI Canadian Bond Fund	1.20	1.07	0.33	4.96	-0.80	1.10	2.60	4.33	11-01-2001
NBI Sustainable Canadian Short Term Bd ETF (NSSB)	0.73	1.31	2.20	7.11	-	-	-	2.44	02-10-2022
RP Strategic Income Plus Fund	0.78	1.24	1.25	6.59	1.77	3.57	-	4.22	04-14-2016
TD Canadian Core Plus Bond Fund	1.09	0.62	-0.46	3.45	-2.85	-0.85	0.94	2.75	09-04-2007
Canadian Equities									
Beutel Goodman Canadian Equity Fund	-0.95	-2.49	2.17	6.58	5.79	8.51	7.29	8.46	03-31-2005
Manulife Canadian Investment Fund	-0.46	-0.46	6.45	12.64	-	-	-	4.87	10-19-2021
Global Equities									
Capital Group Global Equity Fund (Canada)	3.14	4.30	18.64	26.94	4.20	12.11	12.50	10.84	11-01-2002
EdgePoint Global Portfolio	-1.76	-3.72	2.54	8.62	5.53	6.97	10.81	14.26	11-17-2008
Other									
Manulife Strategic Income Fund	0.83	0.41	0.93	5.05	-0.04	2.13	3.82	6.18	11-28-2005
Portfolio	0.77	0.25	0.96	4.81	-1.72	0.90	2.01	2.83	

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

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Disclosure

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