

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 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):	\$52.0
Price per Unit:	\$12.44
Inception Date:	September 25, 2006
Value of \$10,000 over 10 years:	\$13,035
Management Fee:	1.60%
MER:	2.00%

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

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

NBC7411
NBC7511
NBC7611
NBC7711
NBC8711
NBC8411
NBC8511
NBC8611

Portfolio Statistics

Alpha	-0.02
Beta	0.90
R-squared	0.95
Standard Deviation	5.67
Sharpe	0.28

Portfolio Asset Mix* (% of Net Assets)



Canadian Government Bonds	27.24
Canadian Corporate Bonds	24.81
Canadian Equity	20.63
Foreign Corporate Bonds	11.23
Other	7.08
US Equity	5.25
International Equity	3.76

Third-Party funds

	%
CI Canadian Bond Fund	22.11
TD Canadian Core Plus Bond Fund	21.69
Manulife Strategic Income Fund	10.54
RP Strategic Income Plus Fund Class	10.51
Leith Wheeler Canadian Equity Fund Series	7.34
NBI Canadian All Cap Equity Fund	7.23
RBC Vision Canadian Equity Fund Series	7.03
NBI Sustainable Canadian Short Term Bd ETF (NSSB)	5.16
TD Global Equity Focused Fund - Investor Series	2.03
Sun Life MFS Global Growth Fund	1.90

Geographic Allocation*

Canada	73.63%
United States	18.05%
Other	4.37%
United Kingdom	0.78%
France	0.68%
Australia	0.65%
Japan	0.51%
Taiwan	0.46%
Multi-National	0.44%
Bermuda	0.43%

Sector Allocation*

Fixed Income	68.31%
Financial Services	8.47%
Other	5.32%
Technology	5.20%
Basic Materials	2.66%
Energy	2.56%
Industrial Goods	1.97%
Industrial Services	1.94%
Consumer Services	1.82%
Consumer Goods	1.75%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	-0.02	6.57	6.01	6.42	-12.49	0.89	8.50

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	-1.96	0.34	0.20	1.65	4.50	1.54	2.55	4.38	11-01-2001
NBI Sustainable Canadian Short Term Bd ETF (NSSB)	-1.00	0.17	0.50	2.99	5.45	-	-	3.67	02-10-2022
RP Strategic Income Plus Fund Class	-1.87	-0.79	-1.87	0.45	3.82	1.90	-	3.22	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	-1.98	2.35	8.21	23.09	15.27	13.03	12.25	10.16	09-30-2004
NBI Canadian All Cap Equity Fund	-3.16	3.05	7.18	23.25	15.84	11.96	9.38	8.92	10-25-2001
RBC Vision Canadian Equity Fund Series	-4.42	2.70	7.34	28.90	17.89	12.88	10.48	6.68	07-03-2007
Global Equities	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
AGF American Growth Fund	-4.21	-1.34	-4.28	19.87	21.54	-	-	19.59	05-13-2022
Capital Group Global Equity Fund (Canada)	-5.43	-3.02	-0.65	14.23	16.44	7.92	12.70	10.88	11-01-2002
PH&N Overseas Equity Fund	-6.76	1.81	4.92	17.32	10.85	5.45	8.66	6.93	10-02-2002
RBC Emerging Markets Equity Fund	-9.59	1.47	7.20	26.63	16.49	7.63	9.88	8.85	12-23-2009
Sun Life MFS Global Growth Fund	-5.68	-7.74	-7.75	-1.43	8.16	6.78	11.69	12.67	10-01-2010
TD Global Equity Focused Fund - Investor Series	-4.52	-1.91	-4.11	11.49	15.58	11.13	-	11.72	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	-2.03	-0.43	-0.23	3.88	4.64	2.02	3.26	6.09	11-28-2005
TD Canadian Core Plus Bond Fund	-2.21	-0.17	-0.64	0.35	2.80	-0.20	0.99	2.83	09-04-2007
Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	-2.72	-0.02	0.59	5.99	5.27	1.67	2.69	3.17	

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

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Disclosure

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