

# Meritage Moderate Portfolio

Advisor Series

Category: Canadian 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 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 |
|-----|---------------|--------|----------------|------|
|     |               |        |                |      |

|   |                    |
|---|--------------------|
| <b>Minimum Initial Investment:</b>      | \$500              |
| <b>Subsequent Investment:</b>           | \$50               |
| <b>Systematic Investment:</b>           | \$25               |
| <b>Distribution Frequency:</b>          | Quarterly          |
| <b>Assets Under Management (\$M):</b>   | \$88.6             |
| <b>Price per Unit:</b>                  | \$14.56            |
| <b>Inception Date:</b>                  | September 25, 2006 |
| <b>Value of \$10,000 over 10 years:</b> | \$15,263           |
| <b>Management Fee:</b>                  | 1.60%              |
| <b>MER:</b>                             | 2.01%              |

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

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%    |

<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      | Fund Code |
|-----------------------|-----------|
| Advisor Series        |           |
| Initial Sales Charge  | NBC7412   |
| Deferred Sales Charge | NBC7512   |
| Low Sales Charge      | NBC7612   |
| F Series              | NBC7712   |
| F5 Series             | NBC8712   |
| T5 Series             |           |
| Initial Sales Charge  | NBC8412   |
| Deferred Sales Charge | NBC8512   |
| Low Sales Charge      | NBC8612   |

## Portfolio Statistics

|                           |      |
|---------------------------|------|
| <b>Alpha</b>              | 0.00 |
| <b>Beta</b>               | 1.02 |
| <b>R-squared</b>          | 0.91 |
| <b>Standard Deviation</b> | 6.57 |
| <b>Sharpe</b>             | 0.62 |

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



|                           |       |
|---------------------------|-------|
| Canadian Equity           | 30.33 |
| Canadian Government Bonds | 20.84 |
| Canadian Corporate Bonds  | 18.87 |
| Foreign Corporate Bonds   | 9.81  |
| US Equity                 | 7.52  |
| Other                     | 6.90  |
| International Equity      | 5.73  |

## Third-Party funds

|   | %     |
|---|-------|
| TD Canadian Core Plus Bond Fund                 | 19.12 |
| CI Canadian Bond Fund                           | 19.11 |
| Leith Wheeler Canadian Equity Fund Series       | 10.68 |
| NBI Canadian All Cap Equity Fund                | 10.61 |
| RBC Vision Canadian Equity Fund Series          | 10.58 |
| Manulife Strategic Income Fund                  | 8.30  |
| RP Strategic Income Plus Fund Class             | 8.19  |
| Capital Group Global Equity Fund (Canada)       | 3.07  |
| Sun Life MFS Global Growth Fund                 | 3.03  |
| TD Global Equity Focused Fund - Investor Series | 3.01  |

## Geographic Allocation\*

|                |        |
|----------------|--------|
| Canada         | 72.22% |
| United States  | 17.71% |
| Other          | 4.88%  |
| United Kingdom | 0.93%  |
| France         | 0.83%  |
| Australia      | 0.81%  |
| Japan          | 0.71%  |
| Taiwan         | 0.70%  |
| Bermuda        | 0.64%  |
| China          | 0.57%  |

## Sector Allocation\*

|                     |        |
|---------------------|--------|
| Fixed Income        | 53.56% |
| Financial Services  | 12.12% |
| Other               | 8.18%  |
| Technology          | 6.92%  |
| Basic Materials     | 4.37%  |
| Energy              | 3.84%  |
| Industrial Goods    | 3.12%  |
| Industrial Services | 2.94%  |
| Consumer Services   | 2.60%  |
| Consumer Goods      | 2.35%  |

## Calendar Returns (%)

|                  | YTD  | 2025 | 2024 | 2023 | 2022   | 2021 | 2020 |
|------------------|------|------|------|------|--------|------|------|
| <b>Portfolio</b> | 2.51 | 9.22 | 8.66 | 7.42 | -11.45 | 5.04 | 7.32 |

## 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                           | 0.24  | -0.13 | -0.25 | 2.77  | 4.19  | 1.55  | 2.58  | 4.38  | 11-01-2001 |
| RP Strategic Income Plus Fund Class             | 0.10  | -1.10 | -2.12 | 0.81  | 3.59  | 1.86  | 3.18  | 3.20  | 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       | 4.55  | 7.33  | 12.08 | 28.23 | 15.99 | 13.56 | 12.36 | 10.35 | 09-30-2004 |
| NBI Canadian All Cap Equity Fund                | 3.20  | 6.73  | 10.51 | 26.61 | 15.99 | 12.08 | 9.45  | 9.03  | 10-25-2001 |
| RBC Vision Canadian Equity Fund Series          | 3.59  | 6.33  | 10.58 | 33.74 | 18.14 | 13.14 | 10.59 | 6.85  | 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                        | 10.69 | 6.05  | 3.91  | 33.49 | 26.48 | -     | -     | 22.24 | 05-13-2022 |
| Capital Group Global Equity Fund (Canada)       | 7.34  | 2.10  | 3.61  | 25.88 | 18.32 | 8.90  | 13.67 | 11.17 | 11-01-2002 |
| PH&N Overseas Equity Fund                       | 2.92  | 1.11  | 6.85  | 23.13 | 10.84 | 5.97  | 9.27  | 7.03  | 10-02-2002 |
| RBC Emerging Markets Equity Fund                | 10.68 | 5.55  | 12.91 | 43.79 | 20.50 | 10.01 | 11.29 | 9.48  | 12-23-2009 |
| Sun Life MFS Global Growth Fund                 | 4.12  | -1.95 | -5.71 | 6.93  | 9.21  | 6.99  | 12.47 | 12.89 | 10-01-2010 |
| TD Global Equity Focused Fund - Investor Series | 9.46  | 6.13  | 4.04  | 24.06 | 18.20 | 12.57 | -     | 12.92 | 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                  | 0.73  | -0.11 | 0.12  | 4.77  | 4.67  | 2.07  | 3.32  | 6.11  | 11-28-2005 |
| TD Canadian Core Plus Bond Fund                 | 0.30  | -0.42 | -0.86 | 1.68  | 2.59  | -0.17 | 1.03  | 2.84  | 09-04-2007 |
| Portfolio                                       | 1 M   | 3 M   | 6 M   | 1 Y   | 3 Y   | 5 Y   | 10 Y  | Incp. | Incp. Date |
| Portfolio                                       | 2.27  | 2.05  | 2.98  | 12.11 | 7.74  | 3.78  | 4.32  | 4.25  |            |

\*Underlying fund data are as of January 31, 2026.

As at April 30, 2026

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## Disclosure

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