

Meritage Balanced Portfolio

Advisor Series

Category: Canadian Neutral Balanced

Investment Objective

To achieve a combination of income 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 |
|-----|---------------|--------|----------------|------|
| | | | | |

| | |
|---|--------------------|
| Minimum Initial Investment: | \$500 |
| Subsequent Investment: | \$50 |
| Systematic Investment: | \$25 |
| Distribution Frequency: | Quarterly |
| Assets Under Management (\$M): | \$340.3 |
| Price per Unit: | \$15.71 |
| Inception Date: | September 25, 2006 |
| Value of \$10,000 over 10 years: | \$16,520 |
| Management Fee: | 1.85% |
| MER: | 2.28% |

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 | Fund Code |
|-----------------------|-----------|
| Advisor Series | |
| Initial Sales Charge | NBC7413 |
| Deferred Sales Charge | NBC7513 |
| Low Sales Charge | NBC7613 |
| F Series | NBC7713 |
| F5 Series | NBC8713 |
| T5 Series | |
| Initial Sales Charge | NBC8413 |
| Deferred Sales Charge | NBC8513 |
| Low Sales Charge | NBC8613 |

Portfolio Statistics

| | |
|---------------------------|-------|
| Alpha | -0.02 |
| Beta | 0.88 |
| R-squared | 0.94 |
| Standard Deviation | 7.25 |
| Sharpe | 0.70 |

Portfolio Asset Mix* (% of Net Assets)



| | |
|---------------------------|-------|
| Canadian Equity | 40.92 |
| Canadian Government Bonds | 16.23 |
| Canadian Corporate Bonds | 12.97 |
| US Equity | 9.96 |
| International Equity | 7.58 |
| Foreign Corporate Bonds | 6.57 |
| Other | 5.77 |

Third-Party funds

| | % |
|---|-------|
| NBI Canadian All Cap Equity Fund | 14.30 |
| Leith Wheeler Canadian Equity Fund Series | 14.25 |
| RBC Vision Canadian Equity Fund Series | 14.09 |
| TD Canadian Core Plus Bond Fund | 14.02 |
| CI Canadian Bond Fund | 13.96 |
| RP Strategic Income Plus Fund Class | 6.07 |
| Manulife Strategic Income Fund | 6.01 |
| TD Global Equity Focused Fund - Investor Series | 4.03 |
| Capital Group Global Equity Fund (Canada) | 3.90 |
| Sun Life MFS Global Growth Fund | 3.76 |

Geographic Allocation*

| | |
|----------------|--------|
| Canada | 71.75% |
| United States | 17.40% |
| Other | 5.04% |
| United Kingdom | 1.05% |
| Taiwan | 0.91% |
| Bermuda | 0.85% |
| France | 0.85% |
| China | 0.80% |
| Japan | 0.76% |
| Ireland | 0.59% |

Sector Allocation*

| | |
|---------------------|--------|
| Fixed Income | 38.61% |
| Financial Services | 16.78% |
| Technology | 9.99% |
| Other | 9.48% |
| Basic Materials | 5.25% |
| Energy | 5.08% |
| Industrial Goods | 3.88% |
| Industrial Services | 3.85% |
| Consumer Services | 3.60% |
| Consumer Goods | 3.48% |

Calendar Returns (%)

| | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|------------------|------|-------|-------|------|--------|------|------|
| Portfolio | 0.38 | 11.45 | 10.48 | 8.02 | -11.58 | 8.36 | 7.70 |

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 |
| 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 | -3.34 | 0.38 | 1.94 | 11.60 | 8.84 | 4.78 | 5.15 | 4.72 | |

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

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Disclosure

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