

Meritage International Equity Portfolio

F Series

Category: International Equity

Investment Objective

To achieve long-term capital appreciation by investing primarily in a diverse mix of international and emerging markets 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:	Annually
Assets Under Management (\$M):	\$26.3
Price per Unit:	\$23.21
Inception Date:	September 25, 2007
Value of \$10,000 over 10 years:	\$20,864
Management Fee:	0.90%
MER:	1.24%

Management Fee Reduction Plan¹

For High Net Worth investors
Amount Applicable

Level	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	Fund Code
Advisor Series	
Initial Sales Charge	NBC7403
Deferred Sales Charge	NBC7503
Low Sales Charge	NBC7603
F Series	NBC7703
F5 Series	NBC8703
T5 Series	
Initial Sales Charge	NBC8403
Deferred Sales Charge	NBC8503
Low Sales Charge	NBC8603

Portfolio Statistics

Alpha	-0.01
Beta	0.85
R-squared	0.91
Standard Deviation	10.07
Sharpe	0.84

Portfolio Asset Mix* (% of Net Assets)



International Equity	96.00
Cash and Equivalents	3.23
US Equity	0.49
Canadian Government Bonds	0.18
Foreign Corporate Bonds	0.10

Third-Party funds

	%
Manulife World Investment Fund Advisor Series	35.25
PH&N Overseas Equity Fund	34.43
Brandes International Equity Fund	30.09
Cash and Cash Equivalents	0.23

Geographic Allocation*

Other	25.20%
United Kingdom	21.27%
Japan	13.41%
France	11.97%
Switzerland	6.23%
Netherlands	5.35%
Italy	4.66%
Taiwan	4.30%
Germany	3.97%
China	3.64%

Sector Allocation*

Financial Services	18.75%
Technology	16.24%
Consumer Goods	12.55%
Industrial Goods	11.78%
Healthcare	9.86%
Other	8.66%
Consumer Services	7.69%
Industrial Services	5.91%
Energy	5.00%
Basic Materials	3.56%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	1.53	20.62	13.18	10.30	-11.81	6.70	9.57

Annualized Returns (%)

Global Equities	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Brandes International Equity Fund	-6.21	4.20	8.46	24.79	23.16	16.78	11.62	8.33	07-02-2002
Manulife World Investment Fund Advisor Series	-4.23	1.28	-1.19	7.41	11.64	5.57	6.45	7.52	08-02-2013
PH&N Overseas Equity Fund	-6.76	1.81	4.92	17.32	10.85	5.45	8.66	6.93	10-02-2002
Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	-6.70	1.53	2.89	15.05	12.32	7.17	7.63	5.64	

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

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Disclosure

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