

# 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

<b>Minimum Initial Investment:</b>	\$500
<b>Subsequent Investment:</b>	\$50
<b>Systematic Investment:</b>	\$25
<b>Distribution Frequency:</b>	Annually
<b>Assets Under Management (\$M):</b>	\$28.1
<b>Price per Unit:</b>	\$25.17
<b>Inception Date:</b>	September 25, 2007
<b>Value of \$10,000 over 10 years:</b>	\$22,271
<b>Management Fee:</b>	0.90%
<b>MER:</b>	1.26%

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

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%

<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	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

<b>Alpha</b>	0.00
<b>Beta</b>	0.78
<b>R-squared</b>	0.90
<b>Standard Deviation</b>	9.72
<b>Sharpe</b>	1.27

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



International Equity	97.02
Canadian Government Bonds	1.17
Cash and Equivalents	1.14
US Equity	0.67

## Third-Party funds

	%
Manulife World Investment Fund Advisor Series	35.47
PH&N Overseas Equity Fund	34.69
Brandes International Equity Fund	29.62
Cash and Cash Equivalents	0.23

## Geographic Allocation\*

Other	26.99%
United Kingdom	20.90%
Japan	13.48%
France	11.34%
Netherlands	5.87%
Switzerland	5.71%
Germany	4.26%
Taiwan	4.07%
Italy	4.00%
China	3.38%

## Sector Allocation\*

Financial Services	17.50%
Technology	16.60%
Consumer Goods	12.13%
Industrial Goods	11.60%
Healthcare	10.42%
Consumer Services	8.62%
Other	6.93%
Energy	5.54%
Industrial Services	5.40%
Basic Materials	5.26%

## Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
<b>Portfolio</b>	10.11	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	2.84	-1.95	10.17	28.15	25.23	16.99	11.88	8.47	07-02-2002
Manulife World Investment Fund Advisor Series	5.58	6.64	12.38	14.20	16.26	7.61	7.40	8.32	08-02-2013
PH&N Overseas Equity Fund	2.75	-1.40	9.11	19.52	13.76	5.80	8.99	7.13	10-02-2002
<b>Portfolio</b>	<b>1 M</b>	<b>3 M</b>	<b>6 M</b>	<b>1 Y</b>	<b>3 Y</b>	<b>5 Y</b>	<b>10 Y</b>	<b>Incp.</b>	<b>Incp. Date</b>
Portfolio	4.21	1.18	10.78	20.31	16.56	8.10	8.34	6.05	

\*Underlying fund data are as of February 28, 2026.

As at May 31, 2026

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## Disclosure

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