

Meritage American Equity Portfolio

F Series
Category: U.S. Equity

Investment Objective

To achieve long-term capital appreciation by investing primarily in a diverse mix of U.S. 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):	\$57.3
Price per Unit:	\$26.37
Inception Date:	September 25, 2007
Value of \$10,000 over 10 years:	\$35,226
Management Fee:	0.85%
MER:	1.17%

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.

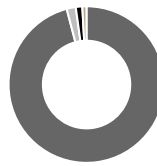
Available Fund Code:

Trust Portfolios	Fund Code
Advisor Series	
Initial Sales Charge	NBC7404
Deferred Sales Charge	NBC7504
Low Sales Charge	NBC7604
F Series	NBC7704
F5 Series	NBC8704
T5 Series	
Initial Sales Charge	NBC8404
Deferred Sales Charge	NBC8504
Low Sales Charge	NBC8604

Portfolio Statistics

Alpha	-0.04
Beta	1.09
R-squared	0.95
Standard Deviation	13.50
Sharpe	1.25

Portfolio Asset Mix* (% of Net Assets)



US Equity	95.90
Cash and Equivalents	1.88
Canadian Equity	1.35
International Equity	0.87

Third-Party funds

	%
AGF American Growth Fund	35.89
PH&N U.S. Equity Fund	35.09
NBI U.S. Equity Private Portfolio	29.02

Geographic Allocation*

United States	96.63%
Canada	2.51%
Ireland	0.57%
United Kingdom	0.22%
Switzerland	0.07%

Sector Allocation*

Technology	38.99%
Financial Services	12.79%
Consumer Services	12.68%
Healthcare	9.80%
Industrial Goods	6.96%
Other	4.92%
Energy	3.66%
Basic Materials	3.48%
Real Estate	3.48%
Consumer Goods	3.24%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	11.39	10.28	28.73	19.25	-10.44	17.64	13.34

Annualized Returns (%)

Global Equities	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
AGF American Growth Fund	9.01	15.57	15.06	34.25	30.75	-	-	24.35	05-13-2022
NBI U.S. Equity Private Portfolio	3.41	7.48	1.27	16.26	17.72	15.49	-	17.79	05-20-2020
PH&N U.S. Equity Fund	6.23	11.60	9.22	28.74	23.44	16.99	16.09	9.45	10-31-2002
Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	6.28	11.26	8.22	25.47	21.36	13.50	13.42	9.94	

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

As at May 31, 2026

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Disclosure

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