

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
Low	Low to Medium	Medium	Medium to High

Fund volatility

Low	Low to Medium	Medium	Medium to High	High
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):	\$57.0
Price per Unit:	\$23.67
Inception Date:	September 25, 2007
Value of \$10,000 over 10 years:	\$30,847
Management Fee:	0.85%
MER:	1.18%

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	-0.05
Beta	1.06
R-squared	0.91
Standard Deviation	12.22
Sharpe	1.19

Portfolio Asset Mix* (% of Net Assets)

US Equity	95.40
Cash and Equivalents	2.72
Canadian Equity	1.12
International Equity	0.76

**Third-Party funds**

	%
AGF American Growth Fund	35.08
PH&N U.S. Equity Fund	34.93
NBI U.S. Equity Private Portfolio	29.99

Geographic Allocation*

United States	96.03%
Canada	3.20%
Ireland	0.53%
United Kingdom	0.17%
Switzerland	0.07%

Sector Allocation*

Technology	44.86%
Consumer Services	12.68%
Financial Services	12.55%
Healthcare	7.19%
Other	6.08%
Consumer Goods	4.46%
Industrial Goods	3.77%
Real Estate	3.21%
Cash and Cash Equivalent	2.72%
Energy	2.48%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	10.28	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	-3.35	-2.98	6.15	13.06	24.35	-	-	21.50	05-13-2022
NBI U.S. Equity Private Portfolio	-2.37	-0.80	7.16	9.50	21.43	16.65	-	18.44	05-20-2020
PH&N U.S. Equity Fund	-1.98	0.75	10.56	10.75	22.94	15.77	14.30	9.12	10-31-2002
Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	-2.85	-1.44	7.29	10.28	19.18	12.27	11.92	9.52	

*Underlying fund data are as of September 30, 2025.

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Disclosure

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