

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):	\$57.0
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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