

# Meritage Moderate Portfolio

F Series

Category: Canadian Fixed Income Balanced



## Investment Objective

To achieve a steady rate of return and long-term capital appreciation by investing primarily in a diverse mix of fixed income and 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	<b>At least 3 years</b>	At least 5 years
------------------	-----------------	-------------------------	------------------

### Fund volatility

Low	<b>Low to medium</b>	Medium	Medium to high	High
-----	----------------------	--------	----------------	------

Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Quarterly
Assets Under Management (\$M):	\$128.1
Price per Unit:	\$14.29
Inception Date:	September 25, 2006
Value of \$10,000 over 10 years:	\$15,228
Management Fee:	0.70%
MER:	1.08%

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

For High Net Worth investors  
Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.050%
2	Next \$250,000	0.100%
3	In excess of \$500,000	0.150%

<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

#### Advisor Series

Initial Sales Charge	NBC7412
Deferred Sales Charge	NBC7512
Low Sales Charge	NBC7612
F Series	NBC7712
F5 Series	NBC8712
T5 Series	
Initial Sales Charge	NBC8412
Deferred Sales Charge	NBC8512
Low Sales Charge	NBC8612

## Portfolio Statistics

Alpha	0.00
Beta	1.05
R-squared	0.96
Standard Deviation	8.33
Sharpe	-0.17

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



Canadian Government Bonds	28.00
Canadian Corporate Bonds	22.70
Canadian Equity	20.63
US Equity	9.31
Foreign Corporate Bonds	8.10
Other	6.51
Cash and Equivalents	4.75

## Third-Party funds(%)

CI Canadian Bond Fund	26.60
TD Canadian Core Plus Bond Fund	26.59
Beutel Goodman Canadian Equity Fund	7.60
Leith Wheeler Canadian Equity Fund Series	7.53
RP Strategic Income Plus Fund	6.03
Manulife Strategic Income Fund	6.00
EdgePoint Global Portfolio	5.15
Manulife Canadian Investment Fund	5.02
AGF American Growth Fund Mutual Fund Series	4.88
Capital Group Global Equity Fund (Canada)	4.86

## Geographic Allocation\*

Canada	76.55%
United States	17.49%
Other	3.44%
Europe	0.47%
United Kingdom	0.44%
Japan	0.39%
Switzerland	0.37%
Bermuda	0.29%
Germany	0.29%
Netherlands	0.27%

## Sector Allocation\*

Fixed Income	61.37%
Other	7.49%
Mutual Fund	7.44%
Financial Services	5.26%
Cash and Cash Equivalent	4.75%
Technology	4.48%
Consumer Services	2.63%
Industrial Goods	2.50%
Energy	2.07%
Industrial Services	2.01%

## Calendar Returns (%)

	YTD	2023	2022	2021	2020	2019	2018
Portfolio	5.95	8.48	-10.62	6.11	8.32	11.82	-2.28

## Annualized Returns (%)

Underlying Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
<b>Fixed Income</b>									
CI Canadian Bond Fund	2.43	5.58	4.04	8.55	-0.31	1.55	2.77	4.42	11-01-2001
RP Strategic Income Plus Fund	2.04	4.30	4.00	8.81	2.28	3.79	-	4.43	04-14-2016
TD Canadian Core Plus Bond Fund	2.46	5.33	3.27	7.23	-2.34	-0.41	1.14	2.89	09-04-2007
<b>Canadian Equities</b>									
Beutel Goodman Canadian Equity Fund	6.46	7.52	8.62	11.68	7.74	9.73	7.69	8.77	03-31-2005
Leith Wheeler Canadian Equity Fund Series	6.77	8.33	9.59	14.93	10.20	12.80	8.26	9.71	09-30-2004
Manulife Canadian Investment Fund	6.17	7.86	12.13	18.49	-	-	-	6.99	10-19-2021
<b>Global Equities</b>									
AGF American Growth Fund Mutual Fund Series	0.00	8.43	15.20	27.76	11.75	17.10	-	16.87	06-28-2019
Capital Group Global Equity Fund (Canada)	0.77	7.12	16.66	23.55	4.32	12.03	12.58	10.83	11-01-2002
EdgePoint Global Portfolio	7.15	5.78	9.77	12.80	7.45	8.45	11.69	14.68	11-17-2008
<b>Other</b>									
Manulife Strategic Income Fund	1.79	3.96	2.83	6.37	0.29	2.35	3.91	6.25	11-28-2005
<b>Portfolio</b>	<b>3.10</b>	<b>5.92</b>	<b>6.18</b>	<b>10.65</b>	<b>1.39</b>	<b>3.80</b>	<b>4.29</b>	<b>4.74</b>	

\*Underlying fund data are as of April 30, 2024.

As at July 31, 2024

# Meritage Moderate Portfolio

F Series

Category: Canadian Fixed Income Balanced



## Disclosure

Meritage Portfolios® (the "Portfolios") are managed by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Portfolios. Please read the prospectus of the Portfolios before investing. The Portfolios' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. The Portfolios are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of returns are based on the historical annual compounded total returns including changes in securities value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. "Meritage Portfolios®" and the Meritage Portfolios logo are trade-marks of National Bank of Canada, used under license by National Bank Investments Inc. All trade-marks and logos of the mutual funds companies are their property. National Bank Investments Inc. is an authorized user. Fidelity Investments is a registered trade-mark of FMR LLC. © CI Investments and the CI Investments design are trade-marks of CI Investments Inc. Dynamic Funds® is a registered trademark of its owner, used under license, and a division of GCIC Ltd. TD Asset Management Inc. is a wholly owned subsidiary of The Toronto-Dominion Bank. The TD logo is a trade-mark of The TorontoDominion Bank. Invesco and all associated trade-marks are trade-marks of Invesco Holding Company Limited, used under licence. Trimark and all associated trade-marks are trade-marks of Invesco Canada Ltd. © Invesco Canada Ltd., 2019. Manulife Funds, Manulife Corporate Classes and Manulife Leaders Portfolios are managed by Manulife Mutual Funds. Manulife, Manulife Mutual Funds and the Manulife Mutual Funds For Your Future Logo are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.