As at October 31, 2026

Meritage Conservative Income Portfolio

F Series
Category: Canadian Fixed Income Balanced

Investment Objective

To achieve a current income and some capital appreciation over the medium-term 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**	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:	$25
Distribution Frequency:	Monthly
Assets Under Management ($M):	$73.9
Price per Unit:	$8.39
Inception Date:	September 25, 2006
Value of $10,000 over 10 years:	$14,172
Management Fee:	0.70%
MER:	0.95%

Management Fee Reduction Plan[1]

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%

[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	NBC7421
Deferred Sales Charge	NBC7521
Low Sales Charge	NBC7621
F Series	NBC7721

Portfolio Statistics

Alpha	0.00
Beta	0.90
R-squared	0.92
Standard Deviation	5.32
Sharpe	1.05

Portfolio Asset Mix* (% of Net Assets)



Canadian Corporate Bonds	26.50
Canadian Government Bonds	21.36
Canadian Equity	18.48
Foreign Corporate Bonds	14.50
Other	8.04
US Equity	6.25
Foreign Government Bonds	4.87

Third-Party funds

	%
TD Canadian Core Plus Bond Fund	22.11
CI Canadian Bond Fund	22.09
Manulife Strategic Income Fund	10.56
RP Strategic Income Plus Fund Class	10.56
Beutel Goodman Canadian Dividend Fund	7.25
RBC Canadian Dividend Fund	7.12
BMO Dividend Fund	7.03
NBI Sustainable Canadian Short Term Bd ETF (NSSB)	4.95
Sun Life MFS Global Growth Fund	1.99
Capital Group Global Equity Fund (Canada)	1.95

Geographic Allocation*

Canada	68.74%
United States	23.29%
Other	3.58%
United Kingdom	0.87%
France	0.73%
Australia	0.60%
Taiwan	0.60%
Japan	0.58%
Korea, Republic Of	0.54%
Ireland	0.47%

Sector Allocation*

Fixed Income	68.28%
Financial Services	7.38%
Mutual Fund	6.96%
Other	6.17%
Technology	3.41%
Energy	1.94%
Consumer Services	1.80%
Cash and Cash Equivalent	1.55%
Healthcare	1.27%
Basic Materials	1.24%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	3.68	7.10	7.60	7.18	-10.90	2.97	7.66

Annualized Returns (%)

Fixed Income	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**	**Incp. Date**
CI Canadian Bond Fund	1.37	0.07	0.55	0.30	6.19	1.62	2.30	4.31	11-01-2001
NBI Sustainable Canadian Short Term Bd ETF (NSSB)	0.66	0.02	0.74	0.98	5.55	-	-	3.41	02-10-2022
RP Strategic Income Plus Fund Class	1.16	-1.11	-1.70	-2.75	4.60	1.64	2.64	3.02	04-14-2016
Canadian Equities	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**	**Incp. Date**
Beutel Goodman Canadian Dividend Fund	5.38	1.30	8.39	21.91	20.25	11.52	10.52	10.20	03-31-2005
BMO Dividend Fund	2.98	0.65	6.87	18.66	22.26	11.33	11.53	9.35	03-05-2008
RBC Canadian Dividend Fund	3.95	0.02	8.49	25.50	25.43	14.43	12.41	9.92	09-06-2006
Global Equities	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**	**Incp. Date**
AGF American Growth Fund	-6.97	-1.74	5.16	9.27	27.56	-	-	20.86	05-13-2022
Capital Group Global Equity Fund (Canada)	-4.30	-3.76	3.25	6.97	19.62	8.07	12.56	11.08	11-01-2002
PH&N Overseas Equity Fund	-4.02	-3.06	2.84	9.89	16.24	5.26	8.85	7.01	10-02-2002
RBC Emerging Markets Equity Fund	-10.54	-6.59	1.47	14.57	22.16	12.06	9.81	9.28	12-23-2009
Sun Life MFS Global Growth Fund	0.32	0.33	6.75	0.65	12.01	6.92	12.23	12.92	10-01-2010
TD Global Equity Focused Fund - Investor Series	-5.22	-4.66	-1.70	2.27	17.91	9.44	-	11.84	09-13-2018
Other	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**	**Incp. Date**
Manulife Strategic Income Fund	0.70	-0.85	-0.36	-0.25	5.78	1.82	2.92	5.94	11-28-2005
TD Canadian Core Plus Bond Fund	1.21	-0.60	-0.65	-1.50	4.61	-0.22	0.66	2.72	09-04-2007
Portfolio	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**10 Y**	**Incp.**	**Incp. Date**
Portfolio	1.15	-0.49	1.44	3.84	9.05	2.99	3.55	4.08	

*Underlying fund data are as of July 31, 2026.

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