

Meritage Growth Income Portfolio

F Series
Category: Canadian Equity Balanced

Investment Objective

To achieve a high current income 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 | 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): | \$80.4 |
| Price per Unit: | \$8.51 |
| Inception Date: | September 25, 2006 |
| Value of \$10,000 over 10 years: | \$20,426 |
| Management Fee: | 0.95% |
| MER: | 1.14% |

Management Fee Reduction Plan¹

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 | NBC7424 |
| Deferred Sales Charge | NBC7524 |
| Low Sales Charge | NBC7624 |
| F Series | NBC7724 |

Portfolio Statistics

| | |
|--------------------|-------|
| Alpha | -0.02 |
| Beta | 0.85 |
| R-squared | 0.94 |
| Standard Deviation | 8.12 |
| Sharpe | 0.98 |

Portfolio Asset Mix* (% of Net Assets)



| | |
|---------------------------|-------|
| Canadian Equity | 45.26 |
| US Equity | 18.87 |
| International Equity | 12.78 |
| Canadian Government Bonds | 7.58 |
| Canadian Corporate Bonds | 6.45 |
| Other | 5.61 |
| Foreign Corporate Bonds | 3.45 |

Third-Party funds

| | % |
|---|-------|
| RBC Canadian Dividend Fund | 18.87 |
| Beutel Goodman Canadian Dividend Fund | 18.77 |
| BMO Dividend Fund | 18.73 |
| TD Canadian Core Plus Bond Fund | 7.05 |
| CI Canadian Bond Fund | 7.02 |
| Capital Group Global Equity Fund (Canada) | 5.55 |
| TD Global Equity Focused Fund - Investor Series | 5.43 |
| Sun Life MFS Global Growth Fund | 5.18 |
| AGF American Growth Fund | 3.34 |
| Manulife Strategic Income Fund | 3.07 |

Geographic Allocation*

| | |
|----------------|--------|
| Canada | 62.24% |
| United States | 23.05% |
| Other | 5.93% |
| Ireland | 1.66% |
| United Kingdom | 1.63% |
| China | 1.22% |
| France | 1.15% |
| Taiwan | 1.12% |
| Japan | 1.05% |
| Switzerland | 0.95% |

Sector Allocation*

| | |
|---------------------|--------|
| Financial Services | 25.67% |
| Fixed Income | 19.06% |
| Other | 13.68% |
| Technology | 10.39% |
| Energy | 7.00% |
| Consumer Services | 6.66% |
| Industrial Services | 5.62% |
| Basic Materials | 4.69% |
| Healthcare | 3.81% |
| Consumer Goods | 3.42% |

Calendar Returns (%)

| | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|-----------|-------|-------|-------|------|-------|-------|------|
| Portfolio | 14.38 | 14.38 | 13.14 | 8.88 | -7.41 | 15.03 | 3.79 |

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 | -1.11 | -0.14 | 1.77 | 3.38 | 5.49 | 0.63 | 2.66 | 4.41 | 11-01-2001 |
| RP Strategic Income Plus Fund Class | -1.65 | -1.08 | 0.74 | 2.94 | 4.87 | 2.00 | - | 3.38 | 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 | 0.91 | 5.14 | 10.98 | 21.52 | 13.25 | 12.11 | 10.26 | 9.82 | 03-31-2005 |
| BMO Dividend Fund | 0.72 | 2.61 | 9.76 | 19.40 | 16.27 | 12.70 | 11.05 | 8.98 | 03-05-2008 |
| RBC Canadian Dividend Fund | 1.30 | 5.09 | 14.21 | 23.66 | 17.42 | 16.14 | 12.05 | 9.35 | 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 | -3.35 | -2.98 | 6.15 | 13.06 | 24.35 | - | - | 21.50 | 05-13-2022 |
| Capital Group Global Equity Fund (Canada) | -0.39 | 2.45 | 9.45 | 14.22 | 19.97 | 8.90 | 12.21 | 11.15 | 11-01-2002 |
| PH&N Overseas Equity Fund | 1.35 | 3.06 | 9.55 | 16.89 | 12.13 | 4.69 | 7.61 | 6.92 | 10-02-2002 |
| RBC Emerging Markets Equity Fund | 1.79 | 5.65 | 17.64 | 29.35 | 18.25 | 7.69 | 9.37 | 8.89 | 12-23-2009 |
| Sun Life MFS Global Growth Fund | -1.28 | -0.02 | 4.39 | 3.47 | 14.26 | 9.02 | 12.23 | 13.49 | 10-01-2010 |
| TD Global Equity Focused Fund - Investor Series | -2.04 | -2.25 | 3.97 | 9.29 | 18.36 | 11.97 | - | 12.44 | 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 | -0.34 | 0.21 | 2.45 | 5.80 | 5.86 | 1.83 | 3.49 | 6.19 | 11-28-2005 |
| TD Canadian Core Plus Bond Fund | -1.14 | -0.47 | 1.16 | 1.90 | 3.89 | -1.10 | 1.11 | 2.88 | 09-04-2007 |
| Portfolio | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. | Incp. Date |
| Portfolio | -0.03 | 2.21 | 7.99 | 14.38 | 12.11 | 8.46 | 7.40 | 6.64 | |

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

As at December 31, 2025

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Disclosure

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