As at October 31, 2026

Meritage Global Balanced Portfolio

F Series
Category: Global Neutral Balanced

Investment Objective

To achieve a combination of income and long-term capital appreciation by investing primarily in a diverse mix of global fixed-income and global equity mutual funds.

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:	$25
Distribution Frequency:	Quarterly
Assets Under Management ($M):	$168.2
Price per Unit:	$15.17
Inception Date:	August 28, 2014
Value of $10,000 over 10 years:	$18,302
Management Fee:	0.85%
MER:	1.08%

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	NBC7433
Deferred Sales Charge	NBC7533
Low Sales Charge	NBC7633
F Series	NBC7733
F5 Series	NBC8733
T5 Series	
Initial Sales Charge	NBC8433
Deferred Sales Charge	NBC8533
Low Sales Charge	NBC8633

Portfolio Statistics

Alpha	-0.02
Beta	1.02
R-squared	0.90
Standard Deviation	7.36
Sharpe	1.20

Portfolio Asset Mix* (% of Net Assets)



US Equity	25.16
International Equity	18.58
Canadian Equity	15.66
Canadian Corporate Bonds	13.87
Canadian Government Bonds	12.62
Foreign Corporate Bonds	8.46
Other	5.65

Third-Party funds

	%
TD Canadian Core Plus Bond Fund	14.53
CI Canadian Bond Fund	14.25
Sun Life MFS Global Growth Fund	10.24
Capital Group Global Equity Fund (Canada)	9.79
TD Global Equity Focused Fund - Investor Series	9.75
AGF American Growth Fund	7.17
RP Strategic Income Plus Fund Class	6.17
Manulife Strategic Income Fund	6.03
NBI Canadian All Cap Equity Fund	5.35
Leith Wheeler Canadian Equity Fund Series	5.32

Geographic Allocation*

Canada	43.97%
United States	35.08%
Other	7.29%
Taiwan	2.93%
United Kingdom	2.76%
Japan	1.99%
Korea, Republic Of	1.79%
France	1.52%
China	1.43%
Switzerland	1.24%

Sector Allocation*

Fixed Income	38.42%
Technology	16.08%
Financial Services	12.21%
Other	8.73%
Industrial Goods	5.14%
Consumer Services	4.79%
Healthcare	4.28%
Consumer Goods	3.97%
Basic Materials	3.28%
Energy	3.10%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	5.76	9.93	12.52	9.25	-11.70	7.82	9.93

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
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**
Leith Wheeler Canadian Equity Fund Series	4.60	0.98	8.73	21.86	21.77	12.87	12.12	10.52	09-30-2004
NBI Canadian All Cap Equity Fund	3.19	2.39	6.75	17.96	20.60	11.59	8.91	9.13	10-25-2001
RBC Vision Canadian Equity Fund Series	1.48	0.27	4.43	15.47	23.38	11.66	10.39	6.90	07-03-2007
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	-1.05	-1.12	2.47	5.18	12.48	4.85	6.23	6.34	

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

©2026. National Bank Investments Inc. All Rights Reserved. The information contained may not be copied or distributed. Powered and implemented by Fundata Canada Inc.
Please read carefully the legal notices contained in the disclosure at the end of this document.

As at October 31, 2026

Meritage Global Balanced Portfolio

F Series
Category: Global Neutral 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.

©2026. National Bank Investments Inc. All Rights Reserved. The information contained may not be copied or distributed. Powered and implemented by Fundata Canada Inc.
Please read carefully the legal notices contained in the disclosure at the end of this document.