



meritage
PORTFOLIOS®

2010 Target Distribution Rates

Meritage Income Portfolios

	2009 Target	2010 Target
CONSERVATIVE INCOME		
Monthly distribution per unit	0.0360	0.0384
Annual rate*	5.05%	5.00%
MODERATE INCOME		
Monthly distribution per unit	0.0370	0.0406
Annual rate*	5.54%	5.50%
BALANCED INCOME		
Monthly distribution per unit	0.0380	0.0427
Annual rate*	5.99%	6.00%
GROWTH INCOME		
Monthly distribution per unit	0.0390	0.0441
Annual rate*	6.55%	6.50%
EQUITY INCOME		
Monthly distribution per unit	0.0380	0.0438
Annual rate*	7.10%	7.00%

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The distribution amounts are in Canadian dollars per unit per month.

* The 2010 annual distribution targets are based on the net asset value per unit of the fund on December 31, 2009. The 2009 annual distribution targets are based on the net asset value per unit of the fund on December 31, 2008. The fixed distribution amounts per unit are not guaranteed and may be readjusted based on market conditions.