

Meritage International Equity Portfolio

Category: International Equity

Portfolio Facts

The Portfolio's investment objectives are to achieve long term capital appreciation by investing primarily in a diverse mix of international and emerging markets equity mutual funds. The Portfolio may from time to time invest in direct investments in Canadian and foreign equity and fixed income securities.

INVESTMENT HORIZON

SHORT

LONG

FUND VOLATILITY

LOW

HIGH

Minimum Initial Investment: \$5,000

Subsequent Investment: \$50

Systematic Investment: \$25

Distribution Frequency: Annually

Assets Under Management (\$M): \$5.6

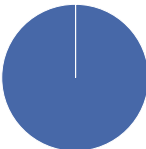
Price per Unit: \$7.11

Inception Date: September 25, 2007

Value of \$10,000 since inception: \$7,148

Management Fee: 2.24% MER: 2.67%

Portfolio Asset Mix (% of Net Assets)



100.00% International Equity

Third-Party funds (%)

Invesco International Growth Class	30.43
AGF International Stock Class	30.01
McLean Budden International Equity Fund	29.94
AGF Emerging Markets Fund	9.62

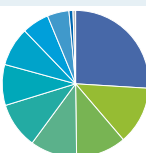
Annual Returns (%)

	YTD	2011	2010	2009	2008	2007	2006
Portfolio	-11.13	-11.13	-0.37	20.39	-31.66	-4.60	—

Annual Compound Returns (%)

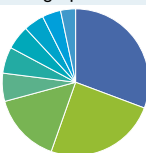
Underlying Funds	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
International Equity									
AGF International Stock Class	-3.24	-3.13	-23.82	-16.91	-5.33	-12.36	-1.94	2.05	6/1/1997
McLean Budden International Equity	-2.47	1.98	-10.79	-9.45	1.33	-6.70	-0.95	-0.47	7/1/1998
Invesco International Growth	-1.56	2.62	-7.58	-6.05	5.67	-5.75	2.25	-1.10	7/1/2000
AGF Emerging Markets	-2.58	1.39	-9.96	-14.63	16.42	2.81	10.27	4.30	4/1/1994
Portfolio	-2.47	0.71	-13.71	-11.13	2.15	-7.02	—	-7.57	

Sector Allocation



17.90% Financial Services	5.90% Industrials
8.80% Communication Services	4.10% Consumer Defensive
7.60% Healthcare	3.30% Technology
7.10% Basic Materials	0.60% Real Estate
7.00% Energy	0.40% Utilities
6.20% Consumer Cyclical	

Geographic Allocation



30.70% USA	5.30% Asia Emerging
24.70% Euro Zone	4.50% Ex Euro
15.40% United Kingdom	4.10% Other Regions
6.20% Japan	3.30% Latin America
5.80% Asia Developed	

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Disclosure

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The indicated rates of returns are based on the historical annual compounded total returns including changes in securities value and reinvestment of all distributions, net of account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns.

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