



meritage
PORTFOLIOS®

Quarterly Summary of Investment Portfolio

Meritage International Equity Portfolio

The summary of investment portfolio may change due to ongoing portfolio transactions of the portfolio. A quarterly update is available. For more information please contact us at infomeritage@nbc.ca or 1-866-603-3601 or contact your financial advisor.

The prospectus and other information about the underlying investment funds are available on the internet at www.sedar.com.

Total net assets as at June 30, 2010 \$4.7 Million

Top Holdings	% of Portfolio
AIM International Growth Class	30.41
AGF International Stock Class	30.40
McLean Budden International Equity Fund	29.24
AGF Emerging Markets Fund	10.27
Cash & Other Assets	-0.32
	100.00

Asset Mix	% of Portfolio
International Equity	100.32
Cash & Other Assets	-0.32
	100.00