

**PORTFOLIO FACTS**

 Investment Horizon  
 Short  Long

 Portfolio Volatility  
 Low  High

**Investment Firms**

 CI Investments  
 Fidelity Investments  
 McLean Budden  
 RBC Asset Management

**Assets Under Management**  
 \$3.55M

**Price Per Unit**  
 \$6.64

**Inception Date**  
 September 2007

**Value of \$10,000  
Since Inception Date**  
 \$7,162



**Management Fee**      **MER**  
 2.25%                      2.60%

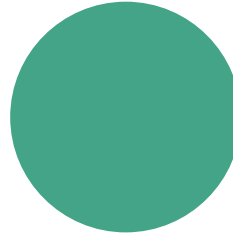
**Additional Information**  
 Minimum initial investment:      \$5,000  
 Subsequent investment:            \$50  
 Systematic investment:            \$25  
 Distribution frequency:            Annually

## Meritage American Equity Portfolio

**INVESTMENT OBJECTIVES**

The Portfolio's investment objectives are to achieve long-term capital appreciation by investing primarily in a diverse mix of american equity mutual funds.

Composition	% Assets
 Income	0.0
 American Equity	100.0
 Global Equity	0.0



Third-party funds	%
RBC O'Shaughnessy US Value	30.0
McLean Budden American Equity	30.0
Fidelity American Disciplined Equity	30.0
CI American Small Companies	10.0

**PORTFOLIO FEATURES**
**Optimal diversification.**

14 unique portfolios provide investors with the best blend of the best funds, offering diversification by asset class, geography, market capitalization and management style in a fund-of-funds wrap structure.

**Maximum choice.**

There are five investment portfolios providing a different risk return profile. These same profiles also exist with five income portfolios using a different fund mix. There are also two pure equity portfolios.

**Leading portfolio managers.**

Gain access to well-known portfolio managers with proven track records for performance and risk management. Each has been selected based on their complementary management styles.

**100% 3rd party funds.**

Meritage Portfolios have been developed emphasizing complete objectivity and total transparency.

**Quantitative selection process.**

We selected 25 funds from a universe of thousands using our Select Rating System™ - a purely quantitative process.

**Independent monitoring.**

To ensure complete objectivity and best practices, all Meritage selection processes and activities are approved and monitored by Aon Consulting.

**Auto-rebalancing.**

Meritage Portfolios are rebalanced on an ongoing basis to fit the initial selection and prevent overexposure in any specific asset category.

**RATES OF RETURN (%)**

	1 Month	3 Months	6 Months	1 Year	2 years	3 Years	Since Inception
<b>Portfolio</b>	-2.21	3.27	9.39	22.06	-11.30	n/a	-13.19

**CALENDAR YEAR RETURNS (%)**

	YTD	2009	2008	2007
<b>Portfolio</b>	-2.21	13.55	-33.33	n/a

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