

Meritage Global Equity Portfolio

Category: Global Equity



Morningstar Rating™

Portfolio Facts

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

Portfolio Asset Mix (% of Net Assets)



100.00% Global Equity

Third-Party funds (%)

| | |
|--|-------|
| Mackenzie Ivy Foreign Equity Fund | 30.34 |
| Capital International - Global Equity Fund | 30.29 |
| Mackenzie Cundill Value Fund | 29.25 |
| AGF Emerging Markets Fund | 10.25 |

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): \$85.9

Price per Unit: \$8.82

Inception Date: September 25, 2006

Value of \$10,000 since inception: \$9,039

Management Fee: 2.25%

MER: 2.58%

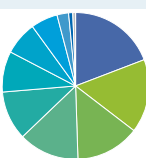
Annual Returns (%)

| | YTD | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 |
|-----------|-------|-------|------|-------|--------|-------|-------|
| Portfolio | -7.06 | -7.06 | 9.21 | 15.71 | -21.36 | -9.13 | 10.79 |

Annual Compound Returns (%)

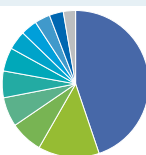
| Underlying Funds | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | 10 years | Since Inception | Inception Date |
|--------------------------------|---------|----------|----------|--------|---------|---------|----------|-----------------|----------------|
| Global Equity | | | | | | | | | |
| Mackenzie Cundill Value | -2.03 | 1.28 | -16.79 | -16.08 | 1.76 | -5.05 | 2.04 | 6.39 | 10/1/1998 |
| Capital International-Global E | -1.23 | 3.68 | -8.27 | -5.11 | 6.15 | -3.58 | — | 3.65 | 11/1/2002 |
| Mackenzie Ivy Foreign Equity | -0.39 | 2.61 | -0.94 | 3.18 | 4.18 | 0.21 | 1.70 | 6.85 | 10/1/1992 |
| AGF Emerging Markets | -2.58 | 1.39 | -9.96 | -14.63 | 16.42 | 2.81 | 10.27 | 4.30 | 4/1/1994 |
| Portfolio | -1.34 | 2.44 | -8.88 | -7.06 | 5.51 | -3.45 | — | -1.90 | |

Sector Allocation



| | |
|---------------------------|------------------------------|
| 18.80% Consumer Defensive | 7.20% Energy |
| 15.90% Consumer Cyclical | 5.80% Basic Materials |
| 13.80% Industrials | 2.50% Communication Services |
| 13.10% Financial Services | 0.90% Real Estate |
| 10.60% Technology | 0.60% Utilities |
| 8.80% Healthcare | |

Geographic Allocation



| | |
|----------------------|----------------------|
| 44.90% USA | 4.20% Asia Emerging |
| 13.50% Euro Zone | 3.60% Asia Developed |
| 7.20% United Kingdom | 3.40% Canada |
| 6.50% Japan | 3.10% Latin America |
| 5.90% Cash | 2.70% Other Regions |
| 5.20% Ex Euro | |

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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. They do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns.

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The overall Star Rating for a fund is a weighted combination of its three, five, and ten year ratings. If a fund has less than three years' performance history, it is given a three-year rating. If it has at least three but less than five years' history, its overall rating is equal to its three-year rating. If it has at least five but less than ten years' history, its overall rating is equal to 50% three-year rating and 50% five-year rating. If it has at least ten years' history, its overall rating is equal to 50% ten-year rating, 30% five-year rating and 20% three-year rating. Morningstar Risk-Adjusted Ratings are recalculated monthly.

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