



meritage
PORTFOLIOS®

Quarterly Summary of Investment Portfolio

Meritage 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 \$68.8 Million

Top Holdings	% of Portfolio
Mackenzie Sentinel Corporate Bond Fund	10.56
AGF Emerging Markets Fund	10.51
Mackenzie Ivy Foreign Equity Fund	10.04
Beutel Goodman Canadian Equity Fund	9.88
Fidelity Canadian Disciplined Equity Fund	9.83
TD Canadian Blue Chip Equity Fund	9.71
Capital International - Global Equity Fund	9.64
Mackenzie Saxon Small Cap Fund	9.63
Mackenzie Cundill Value Fund	9.42
Beutel Goodman Income Fund	5.39
TD Canadian Bond Fund	5.38
Cash & Other Assets	0.01
	100.00

Asset Mix	% of Portfolio
Global Equity	39.61
Canadian Equity	39.06
Fixed income	21.32
Cash & Other Assets	0.01
	100.00