

Meritage Tactical ETF Moderate Portfolio

F Series
Category: Tactical Balanced

Investment Objective

To achieve a steady rate of return and long-term capital appreciation by making tactical investments primarily in a diverse mix of exchange-traded funds (“ETFs”) that are fixed income funds and equity funds.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 year
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Fund volatility

Low	Low to Medium	Medium	Medium to High	High
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Minimum Initial Investment:	\$500
Subsequent Investment:	\$50
Systematic Investment:	\$25
Distribution Frequency:	Quarterly
Assets Under Management (\$M):	\$114.8
Price per Unit:	\$13.36
Inception Date:	March 1, 2016
Value of \$10,000 since inception:	\$16,752
Management Fee:	0.40%
MER:	0.64%

Management Fee Reduction Plan¹

For High Net Worth investors
Amount Applicable

Level	to the level*	Reduction
1	First \$250,000	0.050%
2	Next \$250,000	0.100%
3	In excess of \$500,000	0.150%

¹ Subject to satisfying one of the Plan admissibility criteria.
* The levels apply according to the market value of the assets.

Available Fund Code:

Trust Portfolios	Fund Code
Advisor Series	
Initial Sales Charge	NBC7442
Deferred Sales Charge	NBC7542
Low Sales Charge	NBC7642
F Series	NBC7742
F5 Series	NBC8742
T5 Series	
Initial Sales Charge	NBC8442
Deferred Sales Charge	NBC8542
Low Sales Charge	NBC8642

Portfolio Statistics

Alpha	-0.01
Beta	0.87
R-squared	0.82
Standard Deviation	6.21
Sharpe	0.80

Portfolio Asset Mix (% of Net Assets)



Canadian Government Bonds	27.55
US Equity	19.35
Canadian Equity	15.11
International Equity	14.75
Canadian Corporate Bonds	14.01
Foreign Corporate Bonds	4.94
Other	4.29

Third-Party funds

	%
BMO Aggregate Bond Index ETF (ZAG)	32.84
Schwab US Broad Market ETF (SCHB)	14.05
BMO S&P/TSX Capped Composite Index ETF (ZCN)	9.37
iShares Core MSCI EAFE ETF (IEFA)	6.46
BMO Corporate Bond Index ETF (ZCB)	5.57
iShares Broad USD High Yield Corp Bond ETF (USHY)	4.84
CI MStar Canada Moment Indx ETF (WXM)	4.41
Schwab amental EM Large Co Index ETF (FNDE)	3.71
BMO Long Provincial Bond Index ETF (ZPL)	3.69
BMO MSCI USA High Quality Index ETF (ZUQ)	2.97

Geographic Allocation

Canada	60.15%
United States	24.81%
Other	6.57%
China	1.75%
Multi-National	1.71%
Japan	1.53%
Taiwan	1.20%
United Kingdom	0.98%
India	0.66%
Australia	0.64%

Sector Allocation

Fixed Income	46.84%
Financial Services	11.11%
Technology	10.91%
Other	10.55%
Basic Materials	4.15%
Exchange Traded Fund	3.66%
Consumer Services	3.64%
Energy	3.36%
Consumer Goods	2.92%
Industrial Goods	2.86%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	1.48	10.96	9.57	8.56	-10.48	6.93	7.95

Annualized Returns (%)

Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	1.48	1.90	9.03	10.24	8.92	5.19	-	5.34	

*Underlying fund data are as of January 31, 2026.

As at January 31, 2026

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Disclosure

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