As at September 30, 2026

Meritage Tactical ETF Balanced Portfolio

Advisor Series
Category: Tactical Balanced

Investment Objective

To achieve a combination of income 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

Fund volatility

Low	**Low to Medium**	Medium	Medium to High	High

Minimum Initial Investment:	$500
Subsequent Investment:	$50
Systematic Investment:	$25
Distribution Frequency:	Quarterly
Assets Under Management ($M):	$264.6
Price per Unit:	$16.08
Inception Date:	March 1, 2016
Value of $10,000 over 10 years:	$17,358
Management Fee:	1.30%
MER:	1.74%

Available Fund Code:

Trust Portfolios	Fund Code
Advisor Series	
Initial Sales Charge	NBC7443
Deferred Sales Charge	NBC7543
Low Sales Charge	NBC7643
F Series	NBC7743
F5 Series	NBC8743
T5 Series	
Initial Sales Charge	NBC8443
Deferred Sales Charge	NBC8543
Low Sales Charge	NBC8643

Portfolio Statistics

Alpha	-0.01
Beta	1.00
R-squared	0.88
Standard Deviation	7.09
Sharpe	1.41

Portfolio Asset Mix (% of Net Assets)



US Equity	27.02
Canadian Equity	20.52
Canadian Government Bonds	19.79
International Equity	16.09
Canadian Corporate Bonds	9.13
Other	4.68
Foreign Government Bonds	2.77

Third-Party funds

	%
BMO Aggregate Bond Index ETF (ZAG)	23.16
Schwab US Broad Market ETF (SCHB)	19.59
BMO S&P/TSX Capped Composite Index ETF (ZCN)	14.76
CI MStar Canada Moment Indx ETF (WXM)	5.04
iShares Core MSCI EAFE ETF (IEFA)	4.48
BMO Corporate Bond Index ETF (ZCB)	3.93
iShares Core MSCI Emerging Markets ETF (IEMG)	3.29
BMO Long Provincial Bond Index ETF (ZPL)	2.95
BMO MSCI USA High Quality Index ETF (ZUQ)	2.55
NBI SmartData International Equity Fund ETF (NSDI)	2.25

Geographic Allocation

Canada	49.86%
United States	31.75%
Other	8.25%
Multi-National	2.26%
Taiwan	1.85%
Japan	1.72%
China	1.52%
United Kingdom	1.05%
Korea, Republic Of	1.01%
India	0.73%

Sector Allocation

Fixed Income	34.44%
Technology	18.17%
Financial Services	12.95%
Other	11.50%
Basic Materials	5.21%
Energy	4.42%
Consumer Services	3.93%
Healthcare	3.53%
Industrial Goods	3.19%
Consumer Goods	2.66%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	9.63	12.67	11.14	8.54	-10.89	9.01	7.27

Annualized Returns (%)

	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.
Portfolio	-0.33	-0.97	8.61	11.97	13.85	6.55	5.67	6.07

*Underlying fund data are as of September 30, 2026.

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Disclosure

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