

# 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

<b>Minimum Initial Investment:</b>	\$500
<b>Subsequent Investment:</b>	\$50
<b>Systematic Investment:</b>	\$25
<b>Distribution Frequency:</b>	Quarterly
<b>Assets Under Management (\$M):</b>	\$224.8
<b>Price per Unit:</b>	\$15.40
<b>Inception Date:</b>	March 1, 2016
<b>Value of \$10,000 since inception:</b>	\$17,859
<b>Management Fee:</b>	1.40%
<b>MER:</b>	1.74%

## Management Fee Reduction Plan<sup>1</sup>

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%

<sup>1</sup> 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	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

<b>Alpha</b>	-0.01
<b>Beta</b>	0.96
<b>R-squared</b>	0.83
<b>Standard Deviation</b>	6.69
<b>Sharpe</b>	1.13

## Portfolio Asset Mix (% of Net Assets)



US Equity	24.87
International Equity	21.66
Canadian Equity	19.18
Canadian Government Bonds	16.22
Canadian Corporate Bonds	10.05
Other	5.22
Foreign Corporate Bonds	2.80

## Third-Party funds

	%
BMO Aggregate Bond Index ETF (ZAG)	19.01
Schwab US Broad Market ETF (SCHB)	15.73
BMO S&P/TSX Capped Composite Index ETF (ZCN)	11.98
iShares Core MSCI EAFE ETF (IEFA)	6.31
CI MStar Canada Moment Indx ETF (WXM)	5.57
iShares Core MSCI Emerging Markets ETF (IEMG)	5.55
BMO Corporate Bond Index ETF (ZCB)	5.07
BMO MSCI USA High Quality Index ETF (ZUQ)	4.24
Invesco S&P 500 Eq Wght ETF (RSP)	3.70
Schwab amental EM Large Co Index ETF (FNDE)	3.67

## Geographic Allocation

Canada	46.92%
United States	28.67%
Other	11.31%
Multi-National	3.43%
China	2.29%
Japan	2.02%
Taiwan	1.94%
United Kingdom	1.32%
India	1.09%
Korea, Republic Of	1.01%

## Sector Allocation

Fixed Income	31.03%
Technology	13.82%
Other	12.34%
Financial Services	11.81%
Exchange Traded Fund	7.78%
Basic Materials	5.85%
Consumer Services	4.72%
Energy	4.39%
Industrial Goods	4.18%
Consumer Goods	4.08%

## Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	4.90	12.67	11.14	8.54	-10.89	9.01	7.27

## Annualized Returns (%)

Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	3.22	4.22	11.31	15.78	11.64	6.68	-	5.97	

\*Underlying fund data are as of February 28, 2026.

As at February 28, 2026

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## Disclosure

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