

# 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>	\$216.1
<b>Price per Unit:</b>	\$14.82
<b>Inception Date:</b>	March 1, 2016
<b>Value of \$10,000 over 10 years:</b>	\$16,847
<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

Advisor Series	Fund Code
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>	0.99
<b>R-squared</b>	0.86
<b>Standard Deviation</b>	7.21
<b>Sharpe</b>	0.80

## Portfolio Asset Mix (% of Net Assets)



US Equity	23.20
Canadian Government Bonds	18.96
International Equity	18.75
Canadian Equity	17.30
Canadian Corporate Bonds	12.07
Other	6.38
Foreign Corporate Bonds	3.34

## Third-Party funds

	%
BMO Aggregate Bond Index ETF (ZAG)	22.63
Schwab US Broad Market ETF (SCHB)	14.31
BMO S&P/TSX Capped Composite Index ETF (ZCN)	10.85
BMO Corporate Bond Index ETF (ZCB)	5.98
iShares Core MSCI EAFE ETF (IEFA)	5.83
CI MStar Canada Moment Indx ETF (WXM)	5.09
iShares Core MSCI Emerging Markets ETF (IEMG)	5.02
BMO MSCI USA High Quality Index ETF (ZUQ)	3.82
Schwab amental EM Large Co Index ETF (FNDE)	3.43
Invesco S&P 500 Eq Wght ETF (RSP)	3.36

## Geographic Allocation

Canada	51.01%
United States	27.01%
Other	11.18%
China	2.23%
Multi-National	1.98%
Japan	1.83%
Taiwan	1.75%
United Kingdom	1.23%
India	0.96%
Brazil	0.82%

## Sector Allocation

Fixed Income	37.56%
Technology	12.88%
Financial Services	12.73%
Other	12.26%
Energy	4.76%
Basic Materials	4.74%
Industrial Goods	3.89%
Consumer Services	3.87%
Exchange Traded Fund	3.87%
Healthcare	3.44%

## Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	0.94	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	-3.78	0.94	3.09	13.55	9.59	5.60	5.35	5.52	

\*Underlying fund data are as of March 31, 2026.

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## Disclosure

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