

Meritage Tactical ETF Growth 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. The weighting assigned to equity securities will generally be greater than the weighting assigned to fixed-income securities.

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):	\$168.9
Price per Unit:	\$16.84
Inception Date:	March 1, 2016
Value of \$10,000 over 10 years:	\$19,395
Management Fee:	1.40%
MER:	1.74%

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	NBC7444
Deferred Sales Charge	NBC7544
Low Sales Charge	NBC7644
F Series	NBC7744
F5 Series	NBC8744
T5 Series	
Initial Sales Charge	NBC8444
Deferred Sales Charge	NBC8544
Low Sales Charge	NBC8644

Portfolio Statistics

Alpha	0.00
Beta	1.10
R-squared	0.86
Standard Deviation	8.02
Sharpe	1.01

Portfolio Asset Mix (% of Net Assets)



US Equity	30.94
International Equity	24.97
Canadian Equity	23.02
Canadian Government Bonds	8.96
Canadian Corporate Bonds	5.71
Other	4.82
Foreign Corporate Bonds	1.58

Third-Party funds

	%
Schwab US Broad Market ETF (SCHB)	19.04
BMO S&P/TSX Capped Composite Index ETF (ZCN)	14.45
BMO Aggregate Bond Index ETF (ZAG)	10.70
iShares Core MSCI EAFE ETF (IEFA)	7.76
CI MStar Canada Moment Indx ETF (WXM)	6.77
iShares Core MSCI Emerging Markets ETF (IEMG)	6.69
BMO MSCI USA High Quality Index ETF (ZUQ)	5.09
Schwab amental EM Large Co Index ETF (FNDE)	4.57
Invesco S&P 500 Eq Wght ETF (RSP)	4.48
Invesco S&P 500 Momentum ETF (SPMO)	3.11

Geographic Allocation

Canada	40.39%
United States	32.97%
Other	12.43%
China	2.94%
Multi-National	2.61%
Japan	2.43%
Taiwan	2.33%
United Kingdom	1.61%
India	1.26%
Korea, Republic Of	1.03%

Sector Allocation

Fixed Income	17.82%
Technology	17.14%
Financial Services	16.95%
Other	16.04%
Energy	6.33%
Basic Materials	6.30%
Industrial Goods	5.17%
Consumer Services	5.16%
Healthcare	4.58%
Exchange Traded Fund	4.51%

Calendar Returns (%)

	YTD	2025	2024	2023	2022	2021	2020
Portfolio	1.29	16.61	13.76	10.29	-10.84	11.95	7.39

Annualized Returns (%)

Portfolio	1 M	3 M	6 M	1 Y	3 Y	5 Y	10 Y	Incp.	Incp. Date
Portfolio	-4.27	1.29	4.33	18.19	12.08	7.52	6.85	7.01	

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

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Disclosure

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