

# Meritage Tactical ETF Equity Portfolio

Advisor Series  
Category: Global Equity

## Investment Objective

To achieve long-term capital appreciation by making tactical investments primarily in a diverse mix of exchange-traded funds ("ETFs") that provide exposure to global equity securities (including Canadian equity 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 |
|-----|---------------|--------|----------------|------|
|     |               |        |                |      |

|   |                 |
|---|-----------------|
| <b>Minimum Initial Investment:</b>        | \$500           |
| <b>Subsequent Investment:</b>             | \$50            |
| <b>Systematic Investment:</b>             | \$25            |
| <b>Distribution Frequency:</b>            | Annually        |
| <b>Assets Under Management (\$M):</b>     | \$57.3          |
| <b>Price per Unit:</b>                    | \$20.56         |
| <b>Inception Date:</b>                    | August 26, 2016 |
| <b>Value of \$10,000 since inception:</b> | \$23,813        |
| <b>Management Fee:</b>                    | 1.40%           |
| <b>MER:</b>                               | 1.80%           |

## 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  | NBC7446   |
| Deferred Sales Charge | NBC7546   |
| Low Sales Charge      | NBC7646   |
| F Series              | NBC7746   |
| F5 Series             | NBC8746   |
| T5 Series             |           |
| Initial Sales Charge  | NBC8446   |
| Deferred Sales Charge | NBC8546   |
| Low Sales Charge      | NBC8646   |

## Portfolio Statistics

|                           |       |
|---------------------------|-------|
| <b>Alpha</b>              | 0.00  |
| <b>Beta</b>               | 0.89  |
| <b>R-squared</b>          | 0.88  |
| <b>Standard Deviation</b> | 10.03 |
| <b>Sharpe</b>             | 1.27  |

## Portfolio Asset Mix (% of Net Assets)



|                       |       |
|-----------------------|-------|
| US Equity             | 42.52 |
| Canadian Equity       | 28.98 |
| International Equity  | 27.18 |
| Income Trust Units    | 0.46  |
| Cash and Equivalents  | 0.42  |
| Other                 | 0.40  |
| Foreign Bonds - Other | 0.04  |

## Third-Party funds

|   | %     |
|---|-------|
| Schwab US Broad Market ETF (SCHB)                 | 26.18 |
| BMO S&P/TSX Capped Composite Index ETF (ZCN)      | 18.02 |
| CI MStar Canada Moment Indx ETF (WXM)             | 8.49  |
| iShares Core MSCI Emerging Markets ETF (IEMG)     | 8.38  |
| iShares Core MSCI EAFE ETF (IEFA)                 | 7.16  |
| BMO MSCI USA High Quality Index ETF (ZUQ)         | 5.25  |
| Invesco S&P 500 Momentum ETF (SPMO)               | 4.45  |
| Invesco S&P 500 Eql Wght ETF (RSP)                | 4.38  |
| Global X Equal Weight Canadian Bks Ind ETF (HBNK) | 3.58  |
| Invesco QQQ ETF (QQQ)                             | 3.49  |

## Geographic Allocation

|                    |        |
|--------------------|--------|
| United States      | 42.99% |
| Canada             | 29.47% |
| Other              | 10.66% |
| Taiwan             | 3.46%  |
| China              | 3.38%  |
| Multi-National     | 2.39%  |
| Japan              | 2.29%  |
| Korea, Republic Of | 2.13%  |
| India              | 1.69%  |
| United Kingdom     | 1.54%  |

## Sector Allocation

|                     |        |
|---------------------|--------|
| Technology          | 26.58% |
| Financial Services  | 20.32% |
| Other               | 12.19% |
| Energy              | 7.18%  |
| Basic Materials     | 6.96%  |
| Consumer Services   | 6.75%  |
| Industrial Goods    | 6.44%  |
| Consumer Goods      | 5.15%  |
| Healthcare          | 5.08%  |
| Industrial Services | 3.35%  |

## Calendar Returns (%)

|                  | YTD  | 2025  | 2024  | 2023  | 2022  | 2021  | 2020 |
|------------------|------|-------|-------|-------|-------|-------|------|
| <b>Portfolio</b> | 7.46 | 19.85 | 19.84 | 12.34 | -9.90 | 15.48 | 6.80 |

## Annualized Returns (%)

|                  | 1 M  | 3 M  | 6 M  | 1 Y   | 3 Y   | 5 Y   | 10 Y | Incp. |
|------------------|------|------|------|-------|-------|-------|------|-------|
| <b>Portfolio</b> | 6.03 | 5.24 | 9.09 | 32.30 | 17.06 | 11.16 | -    | 9.38  |

\*Underlying fund data are as of April 30, 2026.

As at April 30, 2026

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## Disclosure

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