As at November 30, 2024

Meritage Tactical ETF Equity Portfolio

F 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 years**

Fund volatility

Low	Low to medium	**Medium**	Medium to high	High

Minimum Initial Investment:	$500
Subsequent Investment:	$50
Systematic Investment:	$25
Distribution Frequency:	Annually
Assets Under Management ($M):	$29.9
Price per Unit:	$17.51
Inception Date:	August 26, 2016
Value of $10,000 since inception:	$20,779
Management Fee:	0.40%
MER:	0.67%

Management Fee Reduction Plan[1]

For High Net Worth investors

Level	Amount Applicable 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:

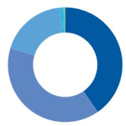
Trust Portfolios

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

Alpha	0.00
Beta	0.90
R-squared	0.94
Standard Deviation	11.92
Sharpe	0.55

Portfolio Asset Mix (% of Net Assets)



Canadian Equity	40.38
US Equity	39.33
International Equity	18.65
Income Trust Units	0.93
Other	0.43
Foreign Corporate Bonds	0.16
Cash and Equivalents	0.12

Third-Party funds(%)

BMO S&P/TSX Capped Composite Index ETF (ZCN)	34.20
Schwab US Broad Market ETF (SCHB)	22.37
iShares Core MSCI EAFE ETF (IEFA)	9.68
BMO MSCI Canada Value Index ETF (ZVC)	6.99
Vanguard S&P Small-Cap 600 Index ETF (VIOO)	6.18
BMO MSCI USA High Quality Index ETF (ZUQ)	6.12
Invesco S&P 500 Eql Wght ETF (RSP)	6.09
Schwab amental EM Large Co Index ETF (FNDE)	4.16
Franklin FTSE Japan ETF (FLJP)	2.43
iShares Core MSCI Emerging Markets ETF (IEMG)	1.79

Geographic Allocation

Canada	40.87%
United States	40.05%
Other	7.15%
Japan	4.71%
China	1.78%
United Kingdom	1.55%
Taiwan	1.20%
Switzerland	1.01%
France	0.86%
India	0.82%

Sector Allocation

Financial Services	22.26%
Technology	17.95%
Other	14.42%
Energy	8.72%
Basic Materials	7.02%
Consumer Services	6.52%
Exchange Traded Fund	6.18%
Industrial Services	6.13%
Consumer Goods	5.62%
Healthcare	5.18%

Calendar Returns (%)

	YTD	2023	2022	2021	2020	2019	2018
Portfolio	23.83	13.61	-8.79	16.83	8.07	18.99	-6.74

Annualized Returns (%)

	1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception	Inception Date
Portfolio	4.47	7.75	12.68	27.38	9.79	10.22	-	9.25	

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Disclosure

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