As at October 31, 2026

# 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 year** |
|---|---|---|---|

**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):** | $76.4 |
| **Price per Unit:** | $22.33 |
| **Inception Date:** | August 26, 2016 |
| **Value of $10,000 over 10 years:** | $27,836 |
| **Management Fee:** | 0.30% |
| **MER:** | 0.65% |

## 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

| | |
|---|---|
| **Alpha** | 0.03 |
| **Beta** | 0.86 |
| **R-squared** | 0.89 |
| **Standard Deviation** | 9.61 |
| **Sharpe** | 1.85 |

## Portfolio Asset Mix (% of Net Assets)



| | |
|---|---|
| US Equity | 40.99 |
| Canadian Equity | 32.74 |
| International Equity | 24.16 |
| Income Trust Units | 0.77 |
| Cash and Equivalents | 0.66 |
| Other | 0.58 |
| Canadian Corporate Bonds | 0.10 |

## Third-Party funds

| | % |
|---|---|
| Schwab US Broad Market ETF (SCHB) | 29.84 |
| BMO S&P/TSX Capped Composite Index ETF (ZCN) | 23.66 |
| CI MStar Canada Moment Indx ETF (WXM) | 7.84 |
| iShares Core MSCI EAFE ETF (IEFA) | 7.02 |
| iShares Core MSCI Emerging Markets ETF (IEMG) | 4.71 |
| BMO MSCI USA High Quality Index ETF (ZUQ) | 3.90 |
| NBI SmartData International Equity Fund ETF (NSDI) | 3.48 |
| Invesco S&P 500 Eql Wght ETF (RSP) | 3.24 |
| Invesco S&P 500 Momentum ETF (SPMO) | 3.02 |
| Invesco QQQ ETF (QQQ) | 2.48 |

## Geographic Allocation

| | |
|---|---|
| United States | 41.60% |
| Canada | 33.92% |
| Other | 9.44% |
| Multi-National | 3.44% |
| Taiwan | 2.69% |
| Japan | 2.59% |
| China | 2.17% |
| United Kingdom | 1.63% |
| Korea, Republic Of | 1.38% |
| India | 1.14% |

## Sector Allocation

| | |
|---|---|
| Technology | 25.95% |
| Financial Services | 20.76% |
| Other | 12.82% |
| Energy | 7.65% |
| Basic Materials | 7.40% |
| Consumer Services | 6.37% |
| Healthcare | 5.86% |
| Industrial Goods | 4.72% |
| Consumer Goods | 4.29% |
| Industrial Services | 4.18% |

## Calendar Returns (%)

| | YTD | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|---|---|
| **Portfolio** | 14.49 | 21.25 | 21.18 | 13.61 | -8.79 | 16.83 | 8.07 |

## Annualized Returns (%)

| | 1 M | 3 M | 6 M | 1 Y | 3 Y | 5 Y | 10 Y | Incp. |
|---|---|---|---|---|---|---|---|---|
| **Portfolio** | -2.35 | -0.31 | 6.15 | 16.45 | 22.56 | 12.34 | 10.78 | 10.73 |

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

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