

# Distributions paid by NBI Funds (by unit)

## Meritage Portfolios

December 31, 2025

Distribution split

Funds	Series	Main Fund Code	Unit Price	Distribution (%)*	Canadian Dividends	Canadian Interest	Foreign Income	Foreign Taxes	Capital Gain (in %)**	Total Distribution
Meritage Strategic Portfolios										
Meritage Canadian Equity Portfolio	Advisor Series	7401	\$ 21.00	0.07%	100.00%	0.00%	0.00%	0.00%	15.65%	15.72%
Meritage Canadian Equity Portfolio	F5 Series	8701	\$ 9.41	0.18%	100.00%	0.00%	0.00%	0.00%	17.67%	17.85%
Meritage Canadian Equity Portfolio	F Series	7701	\$ 26.40	0.21%	100.00%	0.00%	0.00%	0.00%	16.10%	16.31%
Meritage Canadian Equity Portfolio	T5 Series	8401	\$ 8.54	0.06%	100.00%	0.00%	0.00%	0.00%	11.97%	12.03%
Meritage Canadian Equity Portfolio	Private Series	3801	\$ 16.34	N/A	100.00%	0.00%	0.00%	0.00%	80.51%	N/A
Meritage Global Equity Portfolio	Advisor Series	7402	\$ 28.13	0.00%	0.00%	0.00%	0.00%	0.00%	13.55%	13.55%
Meritage Global Equity Portfolio	F5 Series	8702	\$ 12.90	0.00%	0.00%	0.00%	0.00%	0.00%	14.71%	14.71%
Meritage Global Equity Portfolio	F Series	7702	\$ 33.97	0.00%	0.00%	0.00%	0.00%	0.00%	15.66%	15.66%
Meritage Global Equity Portfolio	T5 Series	8402	\$ 12.00	0.00%	0.00%	0.00%	0.00%	0.00%	12.09%	12.09%
Meritage Global Equity Portfolio	Private Series	3802	\$ 20.92	N/A	0.00%	0.00%	0.00%	0.00%	43.63%	N/A
Meritage International Equity Portfolio	Advisor Series	7403	\$ 18.49	0.02%	0.00%	0.00%	113.19%	-13.19%	7.64%	7.66%
Meritage International Equity Portfolio	F5 Series	8703	\$ 10.97	0.02%	0.00%	0.00%	113.19%	-13.19%	17.98%	18.00%
Meritage International Equity Portfolio	F Series	7703	\$ 22.86	0.75%	0.00%	0.00%	113.19%	-13.19%	7.67%	8.42%
Meritage International Equity Portfolio	T5 Series	8403	\$ 9.98	0.03%	0.00%	0.00%	113.19%	-13.19%	7.55%	7.58%
Meritage American Equity Portfolio	Advisor Series	7404	\$ 21.37	0.00%	0.00%	0.00%	0.00%	0.00%	17.91%	17.91%
Meritage American Equity Portfolio	F5 Series	8704	\$ 10.42	0.00%	0.00%	0.00%	0.00%	0.00%	20.72%	20.72%
Meritage American Equity Portfolio	F Series	7704	\$ 23.67	0.00%	0.00%	0.00%	0.00%	0.00%	20.50%	20.50%
Meritage American Equity Portfolio	T5 Series	8404	\$ 10.41	0.00%	0.00%	0.00%	0.00%	0.00%	16.97%	16.97%
Meritage Conservative Portfolio	Advisor Series	7411	\$ 12.45	1.58%	32.49%	3.46%	65.38%	-1.32%	2.80%	4.38%
Meritage Conservative Portfolio	F5 Series	8711	\$ 7.56	2.54%	17.91%	46.95%	35.87%	-0.73%	2.40%	4.94%
Meritage Conservative Portfolio	F Series	7711	\$ 12.24	3.01%	19.47%	41.98%	39.34%	-0.80%	3.29%	6.31%
Meritage Conservative Portfolio	T5 Series	8411	\$ 6.69	1.55%	31.12%	7.64%	62.51%	-1.26%	2.77%	4.32%
Meritage Conservative Portfolio	Private Series	3811	\$ 10.73	2.70%	18.27%	45.77%	36.69%	-0.74%	2.56%	5.27%
Meritage Moderate Portfolio	Advisor Series	7412	\$ 14.20	1.25%	60.85%	0.00%	40.29%	-1.14%	7.20%	8.45%
Meritage Moderate Portfolio	F5 Series	8712	\$ 7.47	2.58%	34.01%	7.52%	60.17%	-1.70%	8.31%	10.89%
Meritage Moderate Portfolio	F Series	7712	\$ 14.55	2.56%	32.55%	8.40%	60.76%	-1.72%	7.71%	10.27%
Meritage Moderate Portfolio	T5 Series	8412	\$ 7.00	1.25%	64.72%	0.00%	36.31%	-1.03%	7.27%	8.51%
Meritage Moderate Portfolio	Private Series	3812	\$ 11.48	3.26%	35.64%	6.50%	59.55%	-1.68%	12.05%	15.31%
Meritage Balanced Portfolio	Advisor Series	7413	\$ 15.65	0.60%	100.00%	0.00%	0.00%	0.00%	9.56%	10.16%
Meritage Balanced Portfolio	F5 Series	8713	\$ 7.40	1.95%	92.52%	0.00%	7.81%	-0.33%	9.41%	11.37%
Meritage Balanced Portfolio	F Series	7713	\$ 16.49	2.02%	92.16%	0.00%	8.19%	-0.34%	9.68%	11.70%
Meritage Balanced Portfolio	T5 Series	8413	\$ 6.80	0.75%	100.00%	0.00%	0.00%	0.00%	9.05%	9.81%
Meritage Balanced Portfolio	Private Series	3813	\$ 12.94	1.98%	92.36%	0.00%	7.98%	-0.34%	8.70%	10.67%
Meritage Growth Portfolio	Advisor Series	7414	\$ 17.81	0.10%	100.00%	0.00%	0.00%	0.00%	9.56%	9.66%
Meritage Growth Portfolio	F5 Series	8714	\$ 8.49	0.71%	100.00%	0.00%	0.00%	0.00%	10.86%	11.57%
Meritage Growth Portfolio	F Series	7714	\$ 20.23	0.71%	100.00%	0.00%	0.00%	0.00%	9.81%	10.52%
Meritage Growth Portfolio	T5 Series	8414	\$ 7.60	0.02%	100.00%	0.00%	0.00%	0.00%	10.30%	10.31%
Meritage Growth Portfolio	Private Series	3814	\$ 15.49	N/A	100.00%	0.00%	0.00%	0.00%	23.64%	N/A
Meritage Growth Plus Portfolio	Advisor Series	7415	\$ 19.39	0.03%	100.00%	0.00%	0.00%	0.00%	10.33%	10.36%
Meritage Growth Plus Portfolio	F5 Series	8715	\$ 9.28	0.64%	100.00%	0.00%	0.00%	0.00%	10.19%	10.84%
Meritage Growth Plus Portfolio	F Series	7715	\$ 22.57	0.70%	100.00%	0.00%	0.00%	0.00%	11.19%	11.89%
Meritage Growth Plus Portfolio	T5 Series	8415	\$ 8.29	0.04%	100.00%	0.00%	0.00%	0.00%	9.79%	9.83%
Meritage Growth Plus Portfolio	Private Series	3815	\$ 17.13	N/A	100.00%	0.00%	0.00%	0.00%	28.67%	N/A
Meritage Diversified Fixed Income Portfolio	Advisor Series	7420	\$ 7.93	2.64%	0.00%	48.40%	52.08%	-0.48%	0.00%	2.64%
Meritage Diversified Fixed Income Portfolio	F Series	7720	\$ 8.70	3.39%	0.00%	61.57%	38.79%	-0.36%	0.00%	3.39%
Meritage Diversified Fixed Income Portfolio	Private Series	3820	\$ 8.71	3.37%	0.00%	62.13%	38.22%	-0.35%	0.00%	3.37%
Meritage Conservative Income Portfolio	Advisor Series	7421	\$ 6.86	1.96%	33.38%	13.65%	54.24%	-1.26%	0.00%	1.96%
Meritage Conservative Income Portfolio	F Series	7721	\$ 8.33	2.66%	22.37%	42.24%	36.23%	-0.84%	0.00%	2.66%
Meritage Moderate Income Portfolio	Advisor Series	7422	\$ 6.81	1.47%	63.70%	0.00%	37.58%	-1.28%	4.26%	5.73%
Meritage Moderate Income Portfolio	F Series	7722	\$ 8.19	2.38%	38.55%	15.83%	47.23%	-1.61%	4.12%	6.49%
Meritage Balanced Income Portfolio	Advisor Series	7423	\$ 6.21	0.94%	100.00%	0.00%	0.00%	0.00%	3.40%	4.35%
Meritage Balanced Income Portfolio	F Series	7723	\$ 8.06	2.18%	89.33%	0.00%	11.21%	-0.54%	3.40%	5.58%
Meritage Growth Income Portfolio	Advisor Series	7424	\$ 6.65	0.29%	100.00%	0.00%	0.00%	0.00%	3.35%	3.64%
Meritage Growth Income Portfolio	F Series	7724	\$ 8.51	1.16%	100.00%	0.00%	0.00%	0.00%	3.25%	4.41%
Meritage Growth Plus Income Portfolio	Advisor Series	7425	\$ 6.45	0.05%	100.00%	0.00%	0.00%	0.00%	4.56%	4.61%
Meritage Growth Plus Income Portfolio	F Series	7725	\$ 8.18	0.14%	100.00%	0.00%	0.00%	0.00%	4.54%	4.69%
Meritage Global Conservative Portfolio	Advisor Series	7430	\$ 11.17	1.33%	16.12%	0.56%	86.31%	-3.00%	0.00%	1.33%
Meritage Global Conservative Portfolio	F5 Series	8730	\$ 7.83	2.25%	9.10%	43.93%	48.66%	-1.69%	0.00%	2.25%
Meritage Global Conservative Portfolio	F Series	7730	\$ 11.69	2.33%	9.06%	44.24%	48.38%	-1.68%	0.00%	2.33%
Meritage Global Conservative Portfolio	T5 Series	8430	\$ 7.17	0.76%	10.70%	34.04%	57.24%	-1.99%	0.00%	0.76%
Meritage Global Moderate Portfolio	Advisor Series	7432	\$ 12.60	0.85%	37.87%	0.00%	65.36%	-3.23%	1.45%	2.30%
Meritage Global Moderate Portfolio	F5 Series	8732	\$ 8.60	1.91%	15.65%	3.25%	85.31%	-4.21%	1.39%	3.31%
Meritage Global Moderate Portfolio	F Series	7732	\$ 12.60	1.96%	15.80%	3.21%	85.20%	-4.21%	1.41%	3.38%
Meritage Global Moderate Portfolio	T5 Series	8432	\$ 7.99	0.89%	43.68%	0.00%	59.25%	-2.92%	1.64%	2.53%
Meritage Global Balanced Portfolio	Advisor Series	7433	\$ 14.56	0.08%	100.00%	0.00%	0.00%	0.00%	5.40%	5.49%
Meritage Global Balanced Portfolio	F5 Series	8733	\$ 9.15	1.39%	61.38%	0.00%	44.37%	-5.75%	4.69%	6.08%
Meritage Global Balanced Portfolio	F Series	7733	\$ 14.34	1.49%	58.20%	0.00%	48.03%	-6.22%	5.62%	7.11%
Meritage Global Balanced Portfolio	T5 Series	8433	\$ 8.62	0.16%	100.00%	0.00%	0.00%	0.00%	4.82%	4.99%
Meritage Global Growth Portfolio	Advisor Series	7434	\$ 15.24	0.02%	100.00%	0.00%	0.00%	0.00%	7.11%	7.14%
Meritage Global Growth Portfolio	F5 Series	8734	\$ 10.25	0.03%	100.00%	0.00%	0.00%	0.00%	7.74%	7.77%
Meritage Global Growth Portfolio	F Series	7734	\$ 16.56	0.04%	100.00%	0.00%	0.00%	0.00%	6.99%	7.03%
Meritage Global Growth Portfolio	T5 Series	8434	\$ 9.24	0.04%	100.00%	0.00%	0.00%	0.00%	7.52%	7.56%
Meritage Global Growth Plus Portfolio	Advisor Series	7435	\$ 16.37	0.00%	0.00%	0.00%	0.00%	0.00%	8.80%	8.80%
Meritage Global Growth Plus Portfolio	F5 Series	8735	\$ 10.56	0.00%	0.00%	0.00%	0.00%	0.00%	10.31%	10.31%
Meritage Global Growth Plus Portfolio	F Series	7735	\$ 16.89	0.00%	0.00%	0.00%	0.00%	0.00%	10.54%	10.54%
Meritage Global Growth Plus Portfolio	T5 Series	8435	\$ 9.93	0.00%	0.00%	0.00%	0.00%	0.00%	7.67%	7.67%

# Distributions paid by NBI Funds (by unit)

## Meritage Portfolios

December 31, 2025

Distribution split

Funds	Series	Main Fund Code	Unit Price	Distribution (%)*	Canadian Dividends	Canadian Interest	Foreign Income	Foreign Taxes	Capital Gain (in %)**	Total Distribution
Meritage Tactical ETF Portfolios										
Meritage Tactical ETF Moderate Portfolio	Advisor Series	7442	\$ 13.13	1.23%	28.87%	5.03%	75.09%	-9.00%	0.40%	1.63%
Meritage Tactical ETF Moderate Portfolio	F5 Series	8742	\$ 9.56	2.06%	18.01%	40.76%	46.84%	-5.61%	0.42%	2.48%
Meritage Tactical ETF Moderate Portfolio	F Series	7742	\$ 13.17	1.98%	17.86%	41.17%	46.55%	-5.58%	0.40%	2.38%
Meritage Tactical ETF Moderate Portfolio	T5 Series	8442	\$ 8.81	1.48%	28.94%	4.82%	75.26%	-9.02%	0.49%	1.97%
Meritage Tactical ETF Moderate Portfolio	Private Series	3842	\$ 13.30	1.89%	17.58%	42.14%	45.76%	-5.48%	0.38%	2.27%
Meritage Tactical ETF Balanced Portfolio	Advisor Series	7443	\$ 14.68	0.86%	55.04%	0.00%	51.56%	-6.60%	2.17%	3.03%
Meritage Tactical ETF Balanced Portfolio	F5 Series	8743	\$ 10.66	1.66%	25.26%	9.64%	74.67%	-9.56%	1.99%	3.65%
Meritage Tactical ETF Balanced Portfolio	F Series	7743	\$ 14.92	1.87%	25.29%	9.73%	74.53%	-9.55%	2.16%	4.03%
Meritage Tactical ETF Balanced Portfolio	T5 Series	8443	\$ 9.62	0.84%	55.10%	0.00%	51.50%	-6.60%	2.12%	2.96%
Meritage Tactical ETF Balanced Portfolio	Private Series	3843	\$ 14.74	1.77%	24.87%	10.12%	74.57%	-9.55%	2.04%	3.81%
Meritage Tactical ETF Growth Portfolio	Advisor Series	7444	\$ 16.62	0.65%	92.23%	0.00%	8.92%	-1.15%	2.83%	3.49%
Meritage Tactical ETF Growth Portfolio	F5 Series	8744	\$ 12.11	0.86%	31.76%	0.00%	78.35%	-10.11%	1.46%	2.32%
Meritage Tactical ETF Growth Portfolio	F Series	7744	\$ 16.84	1.63%	36.01%	0.00%	73.47%	-9.48%	2.77%	4.40%
Meritage Tactical ETF Growth Portfolio	T5 Series	8444	\$ 10.81	0.61%	100.00%	0.00%	0.00%	0.00%	2.85%	3.46%
Meritage Tactical ETF Growth Portfolio	Private Series	3844	\$ 16.78	1.64%	35.63%	0.00%	73.90%	-9.53%	2.75%	4.39%
Meritage Tactical ETF Equity Portfolio	Advisor Series	7446	\$ 19.13	0.49%	100.00%	0.00%	0.00%	0.00%	3.45%	3.94%
Meritage Tactical ETF Equity Portfolio	F5 Series	8746	\$ 13.80	1.00%	48.90%	0.00%	59.38%	-8.28%	2.29%	3.29%
Meritage Tactical ETF Equity Portfolio	F Series	7746	\$ 19.50	1.46%	52.50%	0.00%	55.20%	-7.70%	3.48%	4.93%
Meritage Tactical ETF Equity Portfolio	T5 Series	8446	\$ 11.82	0.44%	100.00%	0.00%	0.00%	0.00%	3.61%	4.05%
Meritage Tactical ETF Equity Portfolio	Private Series	3846	\$ 19.53	1.41%	51.99%	0.00%	55.79%	-7.78%	3.35%	4.76%

\*The return distribution percentage is calculated by using the total income distributed per unit during the year divided by the portfolio's unit NAV as of December 31, 2025.

\*\*The capital gain distribution percentage is calculated by using the capital gain distributed per unit divided by the portfolio's unit NAV as of December 31, 2025.

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