

Performance + percentiles

Meritage Portfolios (F Series)	Performance							Percentiles						CIFSC category	
	1 year	3 years	5 years	10 year	15 years	Since inception	Inception date	1 year	3 years	5 years	10 years	15 years	Since Inception	Name	Fund Count
MERITAGE INVESTMENT PORTFOLIOS															
Meritage Conservative Portfolio	7.11%	6.36%	2.70%	3.68%	3.96%	4.14%	9/25/2006	20	58	70	56	66	42	Canadian Fixed Income Balanced	371
Meritage Moderate Portfolio	10.05%	8.42%	4.58%	5.09%	5.18%	5.12%	9/25/2006	6	11	20	12	12	8	Canadian Fixed Income Balanced	371
Meritage Balanced Portfolio	13.05%	10.23%	6.04%	6.38%	6.12%	5.94%	9/25/2006	38	51	73	43	36	28	Canadian Neutral Balanced	407
Meritage Growth Portfolio	16.72%	11.97%	7.60%	7.78%	7.15%	6.67%	9/25/2006	31	41	60	32	25	16	Canadian Equity Balanced	346
Meritage Growth Plus Portfolio	19.30%	13.41%	8.82%	8.97%	8.08%	7.25%	9/25/2006	21	23	34	14	11	6	Canadian Equity Balanced	346
MERITAGE INCOME PORTFOLIOS															
Meritage Diversified Fixed Income Portfolio	1.48%	3.61%	0.77%	1.87%	-	2.46%	10/29/2013	69	46	44	24	-	1	Multi-Sector Fixed Income	336
Meritage Conservative Income Portfolio	6.48%	6.48%	2.96%	3.64%	3.78%	4.08%	9/25/2006	30	54	61	57	70	43	Canadian Fixed Income Balanced	371
Meritage Moderate Income Portfolio	8.98%	7.97%	4.34%	4.92%	4.94%	4.95%	9/25/2006	9	21	22	13	20	14	Canadian Fixed Income Balanced	371
Meritage Balanced Income Portfolio	11.71%	9.86%	6.06%	6.11%	6.03%	5.83%	9/25/2006	51	60	72	57	41	33	Canadian Neutral Balanced	407
Meritage Growth Income Portfolio	15.05%	11.58%	7.77%	7.41%	7.12%	6.65%	9/25/2006	41	50	55	46	27	19	Canadian Equity Balanced	346
Meritage Growth Plus Income Portfolio	17.19%	13.01%	9.08%	8.60%	8.00%	7.21%	9/25/2006	28	29	26	20	13	8	Canadian Equity Balanced	346
MERITAGE GLOBAL PORTFOLIOS															
Meritage Global Conservative Portfolio	5.28%	5.73%	1.94%	3.48%	-	3.84%	3/1/2016	59	80	91	63	-	59	Global Fixed Income Balanced	885
Meritage Global Moderate Portfolio	7.17%	7.36%	3.34%	4.82%	-	5.27%	3/1/2016	31	36	52	17	-	11	Global Neutral Balanced	885
Meritage Global Balanced Portfolio	9.15%	8.68%	4.49%	5.99%	-	6.36%	9/2/2014	49	68	78	48	-	34	Global Neutral Balanced	1651
Meritage Global Growth Portfolio	11.62%	10.40%	5.70%	7.26%	-	7.90%	3/1/2016	57	72	79	44	-	41	Global Equity Balanced	1141
Meritage Global Growth Plus Portfolio	12.81%	12.14%	7.14%	8.47%	-	9.20%	3/1/2016	45	42	52	18	-	15	Global Equity Balanced	1141
MERITAGE TACTICAL ETF PORTFOLIOS															
Meritage Tactical ETF Moderate Portfolio	11.07%	8.58%	4.95%	5.00%	-	5.34%	3/1/2016	42	60	63	61	-	56	Tactical Balanced	272
Meritage Tactical ETF Balanced Portfolio	14.83%	10.84%	6.79%	6.54%	-	6.87%	3/1/2016	24	28	35	37	-	34	Tactical Balanced	272
Meritage Tactical ETF Growth Portfolio	19.50%	13.33%	8.73%	8.05%	-	8.39%	3/1/2016	7	9	12	14	-	13	Tactical Balanced	272
Meritage Tactical ETF Equity Portfolio	23.07%	16.99%	11.51%	-	-	10.27%	8/17/2016	10	23	15	-	-	42	Global Equity	1935
MERITAGE EQUITY PORTFOLIOS															
Meritage American Equity Portfolio	11.27%	14.85%	10.31%	11.96%	12.52%	9.53%	9/25/2007	51	58	50	46	49	57	U.S. Equity	1266
Meritage Canadian Equity Portfolio	26.23%	15.54%	11.78%	10.34%	8.52%	7.87%	9/25/2006	55	69	67	55	30	27	Canadian Equity	642
Meritage Global Equity Portfolio	10.60%	12.08%	6.07%	9.41%	9.61%	7.94%	9/25/2006	59	60	75	49	44	28	Global Equity	1935
Meritage International Equity Portfolio	15.05%	12.32%	7.17%	7.63%	8.15%	5.82%	9/25/2007	48	52	54	55	29	20	International Equity	742
Percentage of Meritage Portfolios above median								70.83%	50.00%	37.50%	69.57%	85.71%	87.50%		

Source: Morningstar Direct. Data as at March 31, 2026. based on performance (F Series) of Meritage Portfolios. Disclosures on opposite page.

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The quartiles divide the data into four equal regions. Expressed in terms of rank (1, 2, 3 or 4), the quartile measure shows how well a fund has performed compared to all other funds in its peer group. The percentile measure shows how well a fund has performed compared to all other funds in its peer group. Peer groups are defined such that mutual funds are ranked only versus other mutual funds that are in the same category and segregated funds are ranked compared to other segregated funds in the same category.

The top 25% of funds (or quarter) are in the first quartile, the next 25% of funds are in the second, and the next group is in the third quartile. The 25% of funds with the poorest performance are in the fourth quartile. The point at which half the funds had better performance and half had worse performance is the median. Expressed in percentage terms. Morningstar's calculation of total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital-gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly.

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