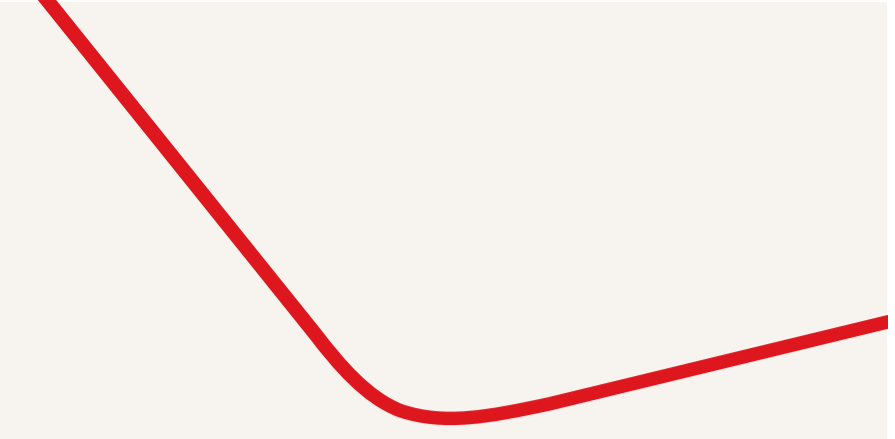


# Performance summary - Advisor Series

as of May 31, 2026



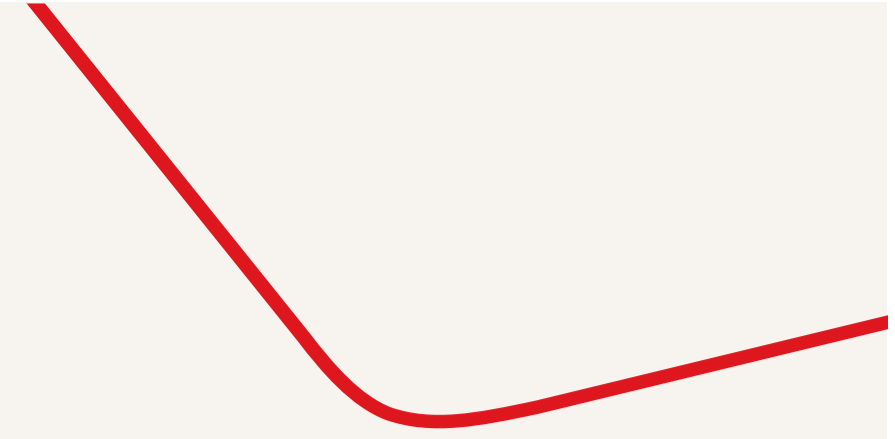
MERITAGE PORTFOLIOS®	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE	2025	2024	2023	2022	2021
<b>Meritage Investment Portfolios</b>															
Meritage Conservative Portfolio	1.80%	0.60%	2.82%	3.40%	8.45%	6.86%	2.13%	2.90%	3.30%	2006-09-25	6.57%	6.01%	6.42%	-12.49%	0.89%
Meritage Moderate Portfolio	2.15%	1.27%	4.36%	4.71%	11.70%	9.38%	4.07%	4.37%	4.32%	2006-09-25	9.22%	8.66%	7.42%	-11.45%	5.04%
Meritage Balanced Portfolio	2.51%	2.02%	5.83%	5.95%	14.73%	11.39%	5.39%	5.51%	4.95%	2006-09-25	11.45%	10.48%	8.02%	-11.58%	8.36%
Meritage Growth Portfolio	2.94%	2.99%	7.94%	7.70%	19.30%	13.82%	7.18%	7.03%	5.74%	2006-09-25	14.41%	12.39%	8.66%	-10.95%	12.12%
Meritage Growth Plus Portfolio	3.18%	3.53%	9.13%	8.68%	21.81%	15.60%	8.45%	8.22%	6.23%	2006-09-25	16.38%	14.18%	9.28%	-11.25%	16.11%
<b>Meritage Income Portfolios</b>															
Meritage Diversified Fixed Income Portfolio	1.10%	-0.89%	-0.02%	1.02%	2.44%	3.46%	0.08%	1.07%	1.59%	2013-10-29	2.29%	3.48%	5.39%	-11.46%	-2.28%
Meritage Conservative Income Portfolio	1.74%	0.83%	2.99%	3.69%	8.33%	7.09%	2.48%	2.91%	3.29%	2006-09-25	6.17%	6.81%	6.11%	-11.78%	2.00%
Meritage Moderate Income Portfolio	2.07%	1.45%	4.35%	4.91%	11.20%	8.93%	3.91%	4.22%	4.18%	2006-09-25	8.25%	8.13%	6.77%	-10.93%	5.86%
Meritage Balanced Income Portfolio	2.31%	2.14%	5.71%	6.11%	13.91%	10.95%	5.40%	5.24%	4.85%	2006-09-25	10.40%	10.11%	7.13%	-9.84%	9.78%
Meritage Growth Income Portfolio	2.96%	3.43%	7.98%	8.13%	18.24%	13.32%	7.29%	6.65%	5.74%	2006-09-25	13.04%	11.74%	7.65%	-8.52%	13.74%
Meritage Growth Plus Income Portfolio	2.96%	3.76%	8.78%	8.80%	20.26%	15.05%	8.60%	7.83%	6.17%	2006-09-25	14.69%	13.85%	8.05%	-7.67%	17.86%
<b>Meritage Equity Portfolios</b>															
Meritage Canadian Equity Portfolio	2.33%	2.65%	10.42%	8.98%	24.87%	17.31%	10.69%	9.28%	6.82%	2006-09-25	21.58%	14.16%	8.48%	-7.22%	22.42%
Meritage Global Equity Portfolio	5.89%	6.95%	8.72%	10.14%	21.89%	16.84%	7.48%	9.32%	6.90%	2006-09-25	10.60%	20.82%	11.57%	-16.93%	10.55%
Meritage International Equity Portfolio	4.10%	0.86%	10.08%	9.53%	18.83%	15.08%	6.80%	7.06%	4.73%	2007-10-03	19.08%	11.75%	9.04%	-12.86%	5.52%
Meritage American Equity Portfolio	6.18%	10.93%	7.58%	10.85%	23.89%	19.94%	12.18%	12.09%	8.52%	2007-09-25	8.94%	27.22%	17.88%	-11.46%	16.31%
<b>Meritage Global Portfolios</b>															
Meritage Global Conservative Portfolio	2.29%	1.10%	2.65%	3.61%	8.14%	6.58%	1.63%	2.85%	3.02%	2016-03-01	5.39%	6.55%	6.44%	-13.16%	0.65%
Meritage Global Moderate Portfolio	2.87%	2.13%	4.05%	4.99%	11.18%	8.81%	3.28%	4.30%	4.52%	2016-03-01	7.13%	9.06%	7.68%	-12.60%	3.56%
Meritage Global Balanced Portfolio	3.44%	3.17%	5.45%	6.32%	14.08%	10.61%	4.45%	5.41%	5.43%	2014-09-02	8.51%	11.15%	8.03%	-12.63%	6.62%
Meritage Global Growth Portfolio	4.19%	4.52%	7.32%	8.06%	18.23%	13.25%	6.09%	6.87%	7.13%	2016-03-01	10.84%	14.05%	8.92%	-12.51%	8.29%
Meritage Global Growth Plus Portfolio	4.59%	5.17%	8.17%	8.87%	20.00%	15.48%	7.67%	8.14%	8.42%	2016-03-01	12.16%	17.53%	10.10%	-11.46%	10.43%
<b>Meritage Tactical ETF Portfolios</b>															
Meritage Tactical ETF Moderate Portfolio	3.29%	2.66%	6.10%	7.01%	16.72%	10.16%	4.94%	4.58%	4.84%	2016-03-01	9.98%	8.74%	7.62%	-11.30%	6.09%
Meritage Tactical ETF Balanced Portfolio	3.86%	3.67%	8.04%	8.76%	21.27%	12.70%	6.74%	6.00%	6.17%	2016-03-01	12.67%	11.14%	8.54%	-10.89%	9.01%
Meritage Tactical ETF Growth Portfolio	4.63%	5.08%	10.74%	11.18%	27.83%	15.96%	9.02%	7.67%	7.84%	2016-03-01	16.61%	13.76%	10.29%	-10.84%	11.95%
Meritage Tactical ETF Equity Portfolio	5.35%	6.55%	12.90%	13.21%	32.89%	20.36%	12.09%	N/A	9.82%	2016-08-18	19.85%	19.84%	12.34%	-9.90%	15.48%

Source: Factset

\* The annual returns cover the period from January 1 to December 31.

# Performance summary - Advisor Series

as of May 31, 2026



UNDERLYING MUTUAL FUNDS - ADVISOR SERIES (unless stated otherwise)	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE	2025	2024	2023	2022	2021
RP Strategic Income Fund	1.03%	-0.51%	-0.25%	0.59%	3.09%	4.81%	2.28%	3.35%	3.41%	2016-04-14	3.79%	4.83%	7.29%	-5.26%	1.02%
TD Canadian Core Plus Bond Fund	1.22%	-0.72%	0.20%	1.36%	2.63%	3.72%	-0.02%	1.06%	2.88%	2007-09-04	1.90%	4.06%	5.74%	-13.18%	-2.80%
CI Canadian Bond Fund	1.32%	-0.66%	0.20%	1.44%	2.57%	3.77%	0.30%	1.13%	4.10%	1993-01-20	1.93%	3.98%	6.16%	-11.90%	-3.02%
Manulife Strategic Income Fund	0.79%	-0.83%	0.02%	0.52%	3.36%	3.52%	0.52%	1.52%	4.17%	2005-11-25	4.02%	2.90%	5.33%	-9.79%	-1.09%
NBI Canadian All Cap Equity Fund	1.98%	1.91%	9.33%	8.44%	22.10%	18.84%	11.87%	9.23%	9.17%	2001-10-15	22.72%	15.84%	9.64%	-5.23%	29.69%
RBC Vision Canadian Equity Fund	2.60%	1.59%	10.46%	9.15%	29.17%	21.05%	13.10%	10.73%	6.85%	2007-07-03	25.98%	19.57%	10.37%	-6.76%	25.58%
Leith Wheeler Canadian Equity Fund	2.79%	5.35%	12.32%	10.00%	25.64%	18.14%	13.52%	12.44%	10.47%	2004-09-21	19.60%	16.00%	13.15%	-1.19%	29.46%
Beutel Goodman Canadian Dividend Fund (D Class)	1.45%	2.65%	9.24%	8.39%	21.06%	14.58%	9.11%	9.00%	9.05%	2003-08-21	19.84%	8.96%	6.67%	-2.21%	21.26%
BMO Dividend Fund	1.93%	2.28%	9.04%	8.41%	19.27%	16.96%	10.19%	9.51%	9.78%	2012-06-01	17.29%	16.47%	9.04%	-8.99%	22.66%
RBC Canadian Dividend Fund	2.20%	5.13%	13.37%	12.09%	29.19%	20.30%	13.04%	10.54%	10.44%	1993-01-06	21.55%	17.23%	7.88%	-2.93%	29.87%
Sun Life MFS Global Growth Fund	1.95%	-0.24%	-4.18%	-2.75%	2.47%	7.95%	5.40%	9.64%	10.40%	2010-09-30	1.27%	18.98%	16.07%	-14.48%	15.64%
Capital Group Global Equity Fund	7.22%	8.50%	10.33%	10.93%	25.55%	19.68%	8.49%	11.67%	9.26%	2002-11-01	12.11%	27.06%	14.62%	-22.33%	10.01%
RBC Emerging Markets Equity Fund	10.64%	10.32%	25.38%	23.41%	50.01%	22.92%	10.09%	9.83%	7.80%	2009-12-23	26.63%	13.40%	8.03%	-9.81%	-6.78%
TD Global Equity Focused Fund	4.12%	8.83%	9.52%	11.80%	21.73%	20.17%	13.58%	N/A	13.31%	2018-09-13	9.29%	30.64%	16.14%	-13.48%	22.66%
NBI U.S. Equity Private Portfolio	3.26%	7.00%	0.36%	2.96%	14.16%	15.61%	13.43%	15.85%	14.78%	2015-07-14	7.54%	22.60%	28.73%	-13.12%	33.98%
Manulife World Investment Fund	5.61%	6.64%	12.30%	12.71%	14.17%	16.23%	7.60%	7.43%	6.45%	2006-08-24	16.90%	13.11%	11.47%	-17.63%	5.89%
PH&N Overseas Equity Fund	2.58%	-1.91%	7.99%	6.75%	17.08%	11.42%	3.59%	6.74%	7.33%	2008-12-01	14.50%	12.63%	2.67%	-17.46%	3.53%
Brandes International Equity Fund	2.66%	-2.48%	9.00%	7.97%	25.37%	22.40%	14.33%	9.31%	5.73%	2002-07-02	30.69%	13.30%	26.17%	-3.04%	10.28%
AGF American Growth Fund	8.57%	14.49%	13.34%	17.52%	30.50%	27.17%	16.67%	16.66%	11.21%	1976-01-02	10.14%	40.10%	14.96%	-9.68%	20.66%
PH&N U.S. Equity Fund	6.08%	11.10%	8.23%	10.60%	26.44%	21.20%	14.86%	13.98%	12.20%	2008-11-30	8.75%	33.29%	21.32%	-12.15%	22.78%

Source: Factset

# Performance summary - Advisor Series

as of May 31, 2026

UNDERLYING EXCHANGE-TRADED FUNDS	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	SINCE INCEPTION	INCEPTION DATE	2025	2024	2023	2022	2021
BMO Aggregate Bond Index ETF	1.39%	-0.53%	0.39%	1.70%	2.90%	4.19%	0.81%	1.74%	2.85%	2010-01-19	2.56%	4.15%	6.65%	-11.79%	-2.63%
BMO Corporate Bond Index ETF	1.29%	-0.08%	1.13%	1.75%	4.05%	5.99%	2.21%	N/A	2.66%	2018-03-01	4.21%	6.56%	8.18%	-10.05%	-1.97%
BMO Long Provincial Bond Index ETF	2.57%	-0.54%	-0.47%	3.01%	2.49%	2.34%	-1.81%	0.92%	2.11%	2013-03-19	-1.07%	0.56%	8.87%	-22.55%	-4.82%
iShares 3-7 Year Treasury Bond ETF US\$	-0.13%	-1.61%	-0.31%	-0.16%	3.26%	3.49%	0.31%	1.36%	2.85%	2007-01-05	7.01%	1.81%	4.42%	-9.59%	-2.51%
BMO MSCI Canada Value Index ETF	2.14%	5.66%	16.74%	14.63%	43.65%	24.08%	16.81%	N/A	12.01%	2017-10-05	30.92%	15.15%	11.16%	2.44%	32.36%
BMO S&P/TSX Capped Composite Index ETF	2.51%	1.82%	12.03%	10.59%	35.94%	24.54%	15.23%	12.74%	10.01%	2009-05-29	31.55%	21.55%	11.67%	-5.86%	25.03%
Schwab U.S. Broad Market ETF US\$	5.16%	10.38%	11.48%	11.47%	29.75%	23.27%	12.94%	15.10%	14.46%	2009-11-03	17.04%	23.88%	26.16%	-19.48%	25.77%
Invesco S&P 500 Equal Weight ETF US\$	2.66%	2.25%	9.91%	9.44%	20.21%	16.25%	8.45%	11.86%	11.30%	2003-04-25	11.22%	12.76%	13.65%	-11.60%	29.35%
BMO MSCI USA High Quality Index ETF	5.34%	6.63%	7.26%	9.00%	24.80%	22.51%	16.50%	16.39%	16.13%	2014-11-05	10.48%	33.89%	32.66%	-17.68%	26.10%
iShares Core MSCI EAFE ETF US\$	2.55%	-0.29%	12.74%	9.88%	23.36%	18.19%	8.51%	9.37%	8.29%	2012-10-18	31.83%	3.41%	17.63%	-15.14%	11.29%
iShares Core MSCI Emerging Markets ETF US\$	7.19%	8.98%	27.14%	24.17%	51.59%	24.22%	7.75%	10.52%	6.59%	2012-10-18	32.12%	6.92%	11.30%	-19.87%	-0.64%
Schwab Fundamental Emerging Markets Large Company Index ETF US\$	2.74%	2.08%	16.29%	14.18%	36.41%	22.64%	10.02%	11.58%	7.31%	2013-08-15	28.96%	12.60%	14.88%	-15.21%	14.12%
Vanguard FTSE Europe ETF US\$	2.10%	-0.81%	11.12%	7.27%	20.01%	17.87%	8.78%	9.51%	6.36%	2005-03-04	35.44%	2.04%	20.03%	-16.04%	16.35%
NBI Liquid Alternatives ETF	-1.74%	3.94%	10.90%	9.24%	13.91%	3.46%	2.83%	N/A	5.47%	2019-02-01	2.63%	-2.46%	-0.46%	8.58%	6.67%

Source: Factset

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