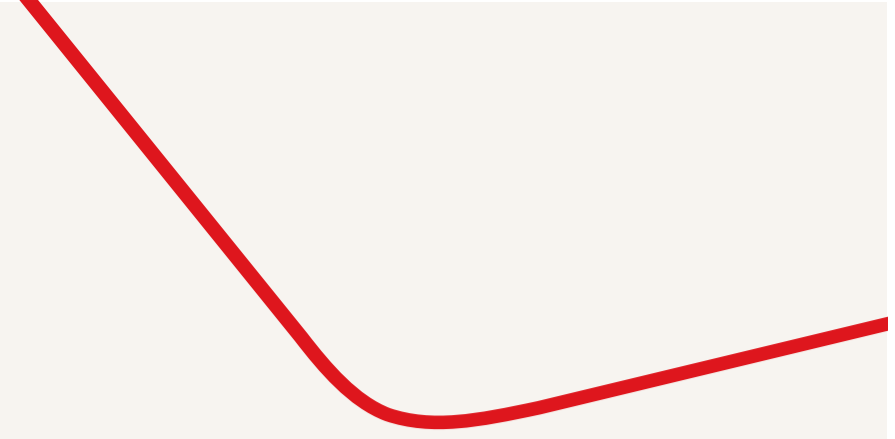


Performance summary - Series F

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
Meritage Investment Portfolios															
Meritage Conservative Portfolio	1.89%	0.87%	3.38%	3.84%	9.60%	7.97%	3.17%	3.90%	4.23%	2006-09-25	7.72%	7.06%	7.45%	-11.61%	1.86%
Meritage Moderate Portfolio	2.23%	1.53%	4.89%	5.15%	12.88%	10.49%	5.09%	5.38%	5.25%	2006-09-25	10.34%	9.80%	8.48%	-10.62%	6.11%
Meritage Balanced Portfolio	2.61%	2.35%	6.51%	6.51%	16.28%	12.80%	6.67%	6.75%	6.13%	2006-09-25	12.93%	11.92%	9.20%	-10.51%	9.57%
Meritage Growth Portfolio	3.04%	3.29%	8.57%	8.22%	20.69%	15.13%	8.42%	8.25%	6.93%	2006-09-25	15.78%	13.70%	9.81%	-9.87%	13.37%
Meritage Growth Plus Portfolio	3.28%	3.83%	9.77%	9.20%	23.26%	16.96%	9.70%	9.48%	7.55%	2006-09-25	17.73%	15.55%	10.53%	-10.26%	17.42%
Meritage Income Portfolios															
Meritage Diversified Fixed Income Portfolio	1.17%	-0.68%	0.40%	1.37%	3.38%	4.31%	0.91%	1.91%	2.45%	2013-10-29	3.15%	4.39%	6.25%	-10.74%	-1.49%
Meritage Conservative Income Portfolio	1.80%	1.04%	3.42%	4.04%	9.28%	8.01%	3.39%	3.85%	4.17%	2006-09-25	7.10%	7.60%	7.18%	-10.90%	2.97%
Meritage Moderate Income Portfolio	2.14%	1.69%	4.82%	5.29%	12.21%	9.92%	4.85%	5.19%	5.09%	2006-09-25	9.15%	9.20%	7.89%	-10.20%	6.80%
Meritage Balanced Income Portfolio	2.41%	2.44%	6.33%	6.62%	15.21%	12.28%	6.61%	6.44%	6.01%	2006-09-25	11.69%	11.52%	8.31%	-8.87%	11.01%
Meritage Growth Income Portfolio	3.06%	3.75%	8.64%	8.68%	19.70%	14.74%	8.56%	7.87%	6.92%	2006-09-25	14.38%	13.14%	8.88%	-7.41%	15.03%
Meritage Growth Plus Income Portfolio	3.06%	4.08%	9.46%	9.37%	21.62%	16.44%	9.86%	9.10%	7.51%	2006-09-25	16.17%	15.11%	9.37%	-6.70%	19.19%
Meritage Equity Portfolios															
Meritage Canadian Equity Portfolio	2.42%	2.93%	11.04%	9.48%	26.25%	18.66%	12.01%	10.64%	8.21%	2006-09-25	22.94%	15.50%	9.80%	-6.06%	23.98%
Meritage Global Equity Portfolio	5.98%	7.24%	9.32%	10.63%	23.24%	18.15%	8.67%	10.56%	8.23%	2006-09-25	11.83%	22.15%	12.78%	-15.97%	11.83%
Meritage International Equity Portfolio	4.21%	1.18%	10.78%	10.11%	20.31%	16.56%	8.10%	8.34%	6.03%	2007-09-25	20.62%	13.18%	10.30%	-11.81%	6.70%
Meritage American Equity Portfolio	6.28%	11.26%	8.22%	11.39%	25.47%	21.36%	13.50%	13.42%	9.90%	2007-09-25	10.28%	28.73%	19.25%	-10.44%	17.64%
Meritage Global Portfolios															
Meritage Global Conservative Portfolio	2.37%	1.35%	3.16%	4.04%	9.27%	7.64%	2.65%	3.85%	4.01%	2016-03-01	6.47%	7.61%	7.47%	-12.31%	1.53%
Meritage Global Moderate Portfolio	2.96%	2.39%	4.59%	5.43%	12.29%	9.92%	4.32%	5.31%	5.52%	2016-03-01	8.19%	10.20%	8.74%	-11.78%	4.57%
Meritage Global Balanced Portfolio	3.54%	3.49%	6.11%	6.86%	15.49%	11.97%	5.68%	6.65%	6.66%	2014-09-02	9.93%	12.52%	9.25%	-11.70%	7.82%
Meritage Global Growth Portfolio	4.30%	4.84%	7.99%	8.61%	19.78%	14.63%	7.37%	8.10%	8.35%	2016-03-01	12.22%	15.46%	10.12%	-11.51%	9.58%
Meritage Global Growth Plus Portfolio	4.69%	5.50%	8.86%	9.44%	21.61%	16.92%	8.97%	9.41%	9.68%	2016-03-01	13.58%	18.98%	11.37%	-10.47%	11.76%
Meritage Tactical ETF Portfolios															
Meritage Tactical ETF Moderate Portfolio	3.36%	2.88%	6.56%	7.38%	17.74%	11.13%	5.85%	5.48%	5.72%	2016-03-01	10.96%	9.57%	8.56%	-10.48%	6.93%
Meritage Tactical ETF Balanced Portfolio	3.95%	3.96%	8.65%	9.25%	22.60%	13.95%	7.94%	7.19%	7.37%	2016-03-01	13.95%	12.35%	9.75%	-9.84%	10.27%
Meritage Tactical ETF Growth Portfolio	4.72%	5.38%	11.36%	11.69%	29.25%	17.25%	10.24%	8.88%	9.04%	2016-03-01	17.90%	14.97%	11.58%	-9.76%	13.09%
Meritage Tactical ETF Equity Portfolio	5.45%	6.85%	13.53%	13.73%	34.31%	21.73%	13.38%	N/A	11.10%	2016-08-26	21.25%	21.18%	13.61%	-8.79%	16.83%

Source: Factset

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

Performance summary - Series F

as of May 31, 2026

UNDERLYING MUTUAL FUNDS - F SERIES	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	1.06%	-0.44%	-0.11%	0.71%	3.38%	5.10%	2.57%	3.65%	3.70%	2016-04-14	4.08%	5.13%	7.59%	-4.99%	1.32%
TD Canadian Core Plus Bond Fund	1.28%	-0.48%	0.58%	1.68%	3.40%	4.49%	0.71%	1.80%	3.67%	2007-09-04	2.61%	4.90%	6.50%	-12.58%	-2.09%
CI Canadian Bond Fund	1.37%	-0.52%	0.47%	1.67%	3.14%	4.34%	0.86%	1.69%	3.62%	2000-07-17	2.49%	4.55%	6.75%	-11.40%	-2.48%
Manulife Strategic Income Fund	0.86%	-0.59%	0.50%	0.91%	4.35%	4.51%	1.48%	2.51%	5.05%	2007-01-11	5.01%	3.89%	6.34%	-8.93%	-0.15%
NBI Canadian All Cap Equity Fund	2.08%	2.24%	10.04%	9.02%	23.69%	20.38%	13.32%	10.60%	11.28%	2009-06-11	24.34%	17.32%	11.04%	-3.99%	31.37%
RBC Vision Canadian Equity Fund	2.69%	1.86%	11.07%	9.64%	30.58%	22.38%	14.35%	11.96%	8.13%	2007-07-03	27.36%	20.90%	11.58%	-5.73%	26.97%
Leith Wheeler Canadian Equity Fund	2.70%	5.05%	11.69%	9.50%	24.24%	16.77%	12.05%	10.89%	9.63%	1994-04-27	18.26%	14.69%	11.57%	-2.68%	27.60%
Beutel Goodman Canadian Dividend Fund	1.48%	2.74%	9.43%	8.55%	21.50%	15.00%	9.51%	9.39%	9.94%	2010-10-04	20.28%	9.37%	7.06%	-1.84%	21.70%
BMO Dividend Fund	2.02%	2.57%	9.64%	8.91%	20.59%	18.25%	11.40%	10.72%	9.72%	2008-11-03	18.58%	17.76%	10.24%	-7.98%	24.02%
RBC Canadian Dividend Fund	2.28%	5.39%	13.93%	12.54%	30.46%	21.49%	14.17%	11.64%	10.99%	2011-12-30	22.75%	18.40%	8.95%	-1.95%	31.17%
Sun Life MFS Global Growth Fund	2.04%	0.04%	-3.64%	-2.30%	3.64%	9.18%	6.61%	10.90%	11.61%	2010-09-30	2.43%	20.35%	17.41%	-13.49%	16.98%
Capital Group Global Equity Fund	7.32%	8.80%	10.93%	11.44%	26.93%	21.00%	9.69%	12.92%	10.44%	2002-11-01	13.35%	28.47%	15.89%	-21.47%	11.22%
RBC Emerging Markets Equity Fund	10.74%	10.64%	26.12%	24.00%	51.80%	24.41%	11.43%	11.17%	9.11%	2009-12-23	28.17%	14.80%	9.34%	-8.71%	-5.63%
TD Global Equity Focused Fund	4.24%	9.19%	10.27%	12.41%	23.40%	21.81%	15.15%	N/A	14.91%	2018-09-13	10.79%	32.40%	17.78%	-12.34%	24.53%
NBI U.S. Equity Private Portfolio	3.35%	7.29%	0.93%	3.44%	15.49%	16.94%	14.73%	17.20%	16.15%	2015-07-14	8.79%	24.01%	30.16%	-12.11%	35.45%
Manulife World Investment Fund	5.72%	7.00%	13.06%	13.33%	15.72%	17.82%	9.06%	8.89%	7.80%	2006-09-19	18.50%	14.66%	12.98%	-16.52%	7.33%
PH&N Overseas Equity Fund	2.67%	-1.64%	8.59%	7.24%	18.39%	12.68%	4.78%	7.94%	4.46%	2007-06-29	15.77%	13.89%	3.88%	-16.48%	4.70%
Brandes International Equity Fund	2.75%	-2.21%	9.60%	8.47%	26.75%	23.75%	15.59%	10.53%	6.89%	2002-07-02	32.13%	14.56%	27.55%	-1.99%	11.49%
AGF American Growth Fund	8.69%	14.90%	14.15%	18.21%	32.39%	29.01%	18.36%	18.36%	7.58%	2000-01-20	11.73%	42.12%	16.63%	-8.36%	22.40%
PH&N U.S. Equity Fund	6.17%	11.40%	8.82%	11.09%	27.81%	22.54%	16.14%	15.24%	10.23%	2007-06-29	9.95%	34.78%	22.67%	-11.16%	24.16%

Source: Factset

Performance summary - Series F

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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