

Meritage Tactical ETF Moderate Portfolio

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The Portfolio Top Holdings table includes the fund's 25 largest positions. For funds with fewer position than 25 positions in total, all positions are shown.

Asset Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
Fixed Income	57.7%	BMO Aggregate Bond Index ETF	40.4%
US Equity	15.4%	Schwab, US Broad Market ETF	10.7%
Canadian Equity	12.6%	BMO S&P/TSX Capped Composite Index ETF	10.4%
International Equity	11.2%	BMO Long Provincial Bond Index ETF	8.7%
Cash, Money Market and Other Net Assets	3.1%	iShares Core MSCI EAFE ETF	5.7%
Total Top Holdings (%)	100.0%	Global X US 7-10 Year Treasury Bond Index Corporate Class ETF	4.5%
		BMO Corporate Bond Index ETF	4.0%
		NBI Liquid Alternatives ETF	3.0%
		BMO MSCI Canada Value Index ETF	2.6%
		Schwab	2.5%
		iShares, Core MSCI Emerging Markets ETF	1.6%
		BMO MSCI USA HIGH QUAL INDX	1.5%
		Invesco S&P 500 Equal Weight ETF	1.5%
		ProShares S&P 500 Dividend Aristocrats ETF	1.5%
		Franklin FTSE Japan ETF	1.4%
		Cash, Money Market and Other Net Assets	0.0%
		Total Top Holdings (%)	100.0%
		Total Net Asset Value	\$87.6 M

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