

Meritage Tactical ETF Equity 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.

Geographic Allocation	% of Net Asset Value	Top Holdings	% of Net Asset Value
United States	39.2%	BMO S&P/TSX Capped Composite Index ETF	26.4%
Canada	32.1%	Schwab, US Broad Market ETF	21.5%
International	28.1%	iShares Core MSCI EAFE ETF	14.2%
Cash, Money Market and Other Net Assets	0.6%	BMO MSCI Canada Value Index ETF	6.6%
Total Top Holdings (%)	100.0%	Schwab	6.2%
		ProShares S&P 500 Dividend Aristocrats ETF	5.9%
		Invesco S&P 500 Equal Weight ETF	5.8%
		BMO MSCI USA HIGH QUAL INDX	5.7%
		iShares, Core MSCI Emerging Markets ETF	4.0%
		Franklin FTSE Japan ETF	3.5%
		Cash, Money Market and Other Net Assets	0.2%
		Total Top Holdings (%)	100.0%
		Total Net Asset Value	\$28.1 M

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