

Distributions paid by Meritage Portfolios (per unit)

As at December 31, 2021

Funds	Series	Main Fund Code	Unit Price	Distribution (%)	Distribution split					Total Distribution
					Canadian Dividends	Canadian Interest	Foreign Income	Foreign Taxes	Capital Gain (%)	
Meritage Portfolios										
Meritage Canadian Equity Portfolios	Advisor Series	7401	\$ 20.83	0.26%	96.55%	3.45%	0.00%	0.00%	7.05%	7.31%
Meritage Canadian Equity Portfolios	F5 Series	8701	\$ 11.15	0.62%	98.62%	1.38%	0.00%	0.00%	7.34%	7.96%
Meritage Canadian Equity Portfolios	F Series	7701	\$ 25.43	0.62%	99.25%	0.75%	0.00%	0.00%	6.90%	7.52%
Meritage Canadian Equity Portfolios	T5 Series	8401	\$ 10.20	0.28%	100.00%	0.00%	0.00%	0.00%	7.06%	7.34%
Meritage Canadian Equity Portfolios	Private Series	3801	\$ 17.00	0.77%	100.00%	0.00%	0.00%	0.00%	6.56%	7.32%
Meritage Global Equity Portfolios	Advisor Series	7402	\$ 26.02	0.02%	0.00%	100.00%	0.00%	0.00%	2.69%	2.71%
Meritage Global Equity Portfolios	F5 Series	8702	\$ 14.62	0.02%	0.00%	100.00%	0.00%	0.00%	4.06%	4.08%
Meritage Global Equity Portfolios	F Series	7702	\$ 31.47	0.02%	0.00%	100.00%	0.00%	0.00%	3.76%	3.78%
Meritage Global Equity Portfolios	T5 Series	8402	\$ 13.53	0.03%	0.00%	100.00%	0.00%	0.00%	2.67%	2.70%
Meritage Global Equity Portfolios	Private Series	3802	\$ 19.33	0.00%	0.00%	100.00%	0.00%	0.00%	3.90%	3.90%
Meritage International Equity Portfolios	Advisor Series	7403	\$ 15.86	0.01%	0.00%	100.00%	0.00%	0.00%	0.00%	0.01%
Meritage International Equity Portfolios	F5 Series	8703	\$ 11.55	0.02%	0.00%	100.00%	0.00%	0.00%	0.00%	0.02%
Meritage International Equity Portfolios	F Series	7703	\$ 18.94	0.01%	0.00%	100.00%	0.00%	0.00%	0.00%	0.01%
Meritage International Equity Portfolios	T5 Series	8403	\$ 10.52	0.03%	0.00%	100.00%	0.00%	0.00%	0.00%	0.03%
Meritage American Equity Portfolios	Advisor Series	7404	\$ 22.92	0.01%	0.00%	100.00%	0.00%	0.00%	0.38%	0.39%
Meritage American Equity Portfolios	F5 Series	8704	\$ 13.84	0.01%	0.00%	100.00%	0.00%	0.00%	2.57%	2.57%
Meritage American Equity Portfolios	F Series	7704	\$ 25.67	0.01%	0.00%	100.00%	0.00%	0.00%	2.56%	2.57%
Meritage American Equity Portfolios	T5 Series	8404	\$ 13.61	0.01%	0.00%	100.00%	0.00%	0.00%	0.35%	0.36%
Meritage Conservative Portfolios	Advisor Series	7411	\$ 13.31	0.61%	34.73%	0.00%	68.38%	-3.11%	1.08%	1.69%
Meritage Conservative Portfolios	F5 Series	8711	\$ 9.09	1.87%	12.34%	35.99%	54.13%	-2.46%	1.04%	2.91%
Meritage Conservative Portfolios	F Series	7711	\$ 13.17	1.50%	12.23%	36.25%	53.97%	-2.45%	0.83%	2.32%
Meritage Conservative Portfolios	T5 Series	8411	\$ 8.41	0.56%	39.57%	0.00%	63.31%	-2.88%	0.99%	1.55%
Meritage Conservative Portfolios	Private Series	3811	\$ 11.48	1.75%	13.14%	34.11%	55.27%	-2.51%	1.10%	2.85%
Meritage Moderate Portfolios	Advisor Series	7412	\$ 14.95	0.34%	100.00%	0.00%	0.00%	0.00%	1.32%	1.66%
Meritage Moderate Portfolios	F5 Series	8712	\$ 9.14	1.35%	48.22%	0.00%	54.21%	-2.43%	1.27%	2.61%
Meritage Moderate Portfolios	F Series	7712	\$ 15.32	1.28%	48.03%	0.00%	54.41%	-2.44%	1.24%	2.52%
Meritage Moderate Portfolios	T5 Series	8412	\$ 8.83	0.51%	67.38%	0.00%	34.16%	-1.53%	1.06%	1.57%
Meritage Moderate Portfolios	Private Series	3812	\$ 12.26	1.33%	47.77%	0.00%	54.68%	-2.45%	1.24%	2.57%
Meritage Balanced Portfolios	Advisor Series	7413	\$ 16.38	0.02%	100.00%	0.00%	0.00%	0.00%	1.53%	1.55%
Meritage Balanced Portfolios	F5 Series	8713	\$ 9.25	0.04%	100.00%	0.00%	0.00%	0.00%	1.45%	1.49%
Meritage Balanced Portfolios	F Series	7713	\$ 17.26	0.02%	100.00%	0.00%	0.00%	0.00%	1.49%	1.51%
Meritage Balanced Portfolios	T5 Series	8413	\$ 8.84	0.04%	100.00%	0.00%	0.00%	0.00%	1.36%	1.40%
Meritage Balanced Portfolios	Private Series	3813	\$ 13.57	0.00%	0.00%	100.00%	0.00%	0.00%	1.44%	1.44%
Meritage Growth Portfolios	Advisor Series	7414	\$ 17.62	0.09%	92.59%	7.41%	0.00%	0.00%	3.93%	4.02%
Meritage Growth Portfolios	F5 Series	8714	\$ 10.06	0.45%	99.15%	0.85%	0.00%	0.00%	3.74%	4.19%
Meritage Growth Portfolios	F Series	7714	\$ 19.58	0.45%	98.77%	1.23%	0.00%	0.00%	3.77%	4.21%
Meritage Growth Portfolios	T5 Series	8414	\$ 9.40	0.14%	98.78%	1.22%	0.00%	0.00%	3.58%	3.72%
Meritage Growth Portfolios	Private Series	3814	\$ 14.90	0.50%	100.00%	0.00%	0.00%	0.00%	3.76%	4.26%
Meritage Growth Plus Portfolios	Advisor Series	7415	\$ 18.52	0.02%	65.75%	34.25%	0.00%	0.00%	5.07%	5.09%
Meritage Growth Plus Portfolios	F5 Series	8715	\$ 10.34	0.19%	99.53%	0.47%	0.00%	0.00%	4.77%	4.96%
Meritage Growth Plus Portfolios	F Series	7715	\$ 21.03	0.19%	95.36%	4.64%	0.00%	0.00%	5.03%	5.22%
Meritage Growth Plus Portfolios	T5 Series	8415	\$ 9.65	0.03%	71.10%	28.90%	0.00%	0.00%	4.96%	4.99%
Meritage Growth Plus Portfolios	Private Series	3815	\$ 15.53	0.23%	100.00%	0.00%	0.00%	0.00%	4.71%	4.93%
Meritage Diversified Fixed Income Portfolios	Advisor Series	7420	\$ 9.17	1.40%	0.00%	1.67%	101.83%	-3.50%	0.00%	1.40%
Meritage Diversified Fixed Income Portfolios	F Series	7720	\$ 9.82	2.31%	0.00%	41.38%	60.71%	-2.08%	0.00%	2.31%
Meritage Diversified Fixed Income Portfolios	Private Series	3820	\$ 9.77	1.88%	0.00%	48.77%	53.05%	-1.82%	0.00%	1.88%
Meritage Conservative Income Portfolios	Advisor Series	7421	\$ 7.60	0.62%	42.47%	0.00%	60.57%	-3.04%	0.07%	0.69%
Meritage Conservative Income Portfolios	F Series	7721	\$ 8.92	1.52%	15.94%	22.57%	64.74%	-3.25%	0.06%	1.59%
Meritage Moderate Income Portfolios	Advisor Series	7422	\$ 7.79	0.40%	100.00%	0.00%	0.00%	0.00%	1.87%	2.27%
Meritage Moderate Income Portfolios	F Series	7722	\$ 9.04	1.30%	41.00%	0.00%	62.27%	-3.27%	1.61%	2.91%
Meritage Balanced Income Portfolios	Advisor Series	7423	\$ 6.87	0.10%	100.00%	0.00%	0.00%	0.00%	1.53%	1.63%
Meritage Balanced Income Portfolios	F Series	7723	\$ 8.55	0.88%	100.00%	0.00%	0.00%	0.00%	1.46%	2.34%
Meritage Growth Income Portfolios	Advisor Series	7424	\$ 7.13	0.02%	100.00%	0.00%	0.00%	0.00%	1.15%	1.17%
Meritage Growth Income Portfolios	F Series	7724	\$ 8.75	0.27%	100.00%	0.00%	0.00%	0.00%	1.08%	1.35%
Meritage Growth Plus Income Portfolio	Advisor Series	7425	\$ 6.62	0.03%	0.00%	100.00%	0.00%	0.00%	1.22%	1.25%
Meritage Growth Plus Income Portfolio	F Series	7725	\$ 8.06	0.03%	0.00%	100.00%	0.00%	0.00%	3.17%	3.20%
Meritage Global Conservative Portfolios	Advisor Series	7430	\$ 11.02	0.04%	0.00%	0.00%	105.44%	-5.44%	1.90%	1.94%
Meritage Global Conservative Portfolios	F5 Series	8730	\$ 8.97	0.11%	0.00%	0.00%	105.44%	-5.44%	1.84%	1.95%
Meritage Global Conservative Portfolios	F Series	7730	\$ 11.37	0.12%	0.00%	0.00%	105.44%	-5.44%	1.85%	1.98%
Meritage Global Conservative Portfolios	T5 Series	8430	\$ 8.52	0.04%	0.00%	0.00%	105.44%	-5.44%	1.95%	1.99%
Meritage Global Moderate Portfolios	Advisor Series	7432	\$ 11.83	0.01%	0.00%	100.00%	0.00%	0.00%	1.77%	1.79%
Meritage Global Moderate Portfolios	F5 Series	8732	\$ 9.45	0.01%	0.00%	100.00%	0.00%	0.00%	3.51%	3.52%
Meritage Global Moderate Portfolios	F Series	7732	\$ 11.71	0.01%	0.00%	100.00%	0.00%	0.00%	3.56%	3.57%
Meritage Global Moderate Portfolios	T5 Series	8432	\$ 9.10	0.03%	0.00%	100.00%	0.00%	0.00%	1.62%	1.65%
Meritage Global Balanced Portfolios	Advisor Series	7433	\$ 13.54	0.02%	0.00%	100.00%	0.00%	0.00%	1.25%	1.27%
Meritage Global Balanced Portfolios	F5 Series	8733	\$ 10.26	0.03%	0.00%	100.00%	0.00%	0.00%	3.35%	3.38%
Meritage Global Balanced Portfolios	F Series	7733	\$ 13.43	0.02%	0.00%	100.00%	0.00%	0.00%	3.41%	3.43%
Meritage Global Balanced Portfolios	T5 Series	8433	\$ 9.77	0.03%	0.00%	100.00%	0.00%	0.00%	1.32%	1.35%
Meritage Global Growth Portfolios	Advisor Series	7434	\$ 13.59	0.02%	0.00%	100.00%	0.00%	0.00%	3.92%	3.94%
Meritage Global Growth Portfolios	F5 Series	8734	\$ 10.72	0.02%	0.00%	100.00%	0.00%	0.00%	5.02%	5.05%
Meritage Global Growth Portfolios	F Series	7734	\$ 14.07	0.02%	0.00%	100.00%	0.00%	0.00%	5.22%	5.24%
Meritage Global Growth Portfolios	T5 Series	8434	\$ 10.13	0.03%	0.00%	100.00%	0.00%	0.00%	4.10%	4.13%
Meritage Global Growth Plus Portfolios	Advisor Series	7435	\$ 13.87	0.02%	0.00%	100.00%	0.00%	0.00%	4.52%	4.54%
Meritage Global Growth Plus Portfolios	F5 Series	8735	\$ 10.68	0.00%	0.00%	100.00%	0.00%	0.00%	5.81%	5.81%
Meritage Global Growth Plus Portfolios	F Series	7735	\$ 13.95	0.02%	0.00%	100.00%	0.00%	0.00%	5.97%	5.99%

As at December 31, 2021

Funds	Series	Main Fund Code	Unit Price	Distribution (%)	Distribution split					Total Distribution
					Canadian Dividends	Canadian Interest	Foreign Income	Foreign Taxes	Capital Gain (%)	
Meritage Global Growth Plus Portfolios	T5 Series	8435	\$ 10.30	0.04%	0.00%	100.00%	0.00%	0.00%	4.70%	4.74%
Meritage Tactical ETF Portfolios										
Meritage Tactical ETF Moderate Portfolios	Advisor Series	7442	\$ 12.14	1.10%	54.02%	0.00%	52.96%	-6.99%	0.00%	1.10%
Meritage Tactical ETF Moderate Portfolios	F5 Series	8742	\$ 10.06	1.99%	31.93%	26.72%	47.63%	-6.28%	0.00%	1.99%
Meritage Tactical ETF Moderate Portfolios	F Series	7742	\$ 12.16	2.01%	31.49%	27.27%	47.51%	-6.27%	0.00%	2.01%
Meritage Tactical ETF Moderate Portfolios	T5 Series	8442	\$ 9.58	1.20%	57.99%	0.00%	48.39%	-6.38%	0.00%	1.20%
Meritage Tactical ETF Moderate Portfolios	Private Series	3842	\$ 12.29	1.97%	29.83%	31.41%	44.65%	-5.89%	0.00%	1.97%
Meritage Tactical ETF Balanced Portfolios	Advisor Series	7443	\$ 13.14	0.73%	100.00%	0.00%	0.00%	0.00%	0.00%	0.73%
Meritage Tactical ETF Balanced Portfolios	F5 Series	8743	\$ 10.88	1.82%	43.98%	0.00%	64.42%	-8.40%	0.00%	1.82%
Meritage Tactical ETF Balanced Portfolios	F Series	7743	\$ 13.31	1.99%	43.58%	0.00%	64.87%	-8.46%	0.00%	1.99%
Meritage Tactical ETF Balanced Portfolios	T5 Series	8443	\$ 10.26	0.70%	100.00%	0.00%	0.00%	0.00%	0.00%	0.70%
Meritage Tactical ETF Balanced Portfolios	Private Series	3843	\$ 13.24	1.87%	41.93%	0.00%	66.78%	-8.71%	0.00%	1.87%
Meritage Tactical ETF Growth Portfolios	Advisor Series	7444	\$ 13.83	0.66%	100.00%	0.00%	0.00%	0.00%	0.86%	1.52%
Meritage Tactical ETF Growth Portfolios	F5 Series	8744	\$ 11.38	1.65%	60.33%	0.00%	45.48%	-5.81%	0.84%	2.50%
Meritage Tactical ETF Growth Portfolios	F Series	7744	\$ 13.93	1.78%	59.15%	0.00%	46.83%	-5.98%	0.91%	2.68%
Meritage Tactical ETF Growth Portfolios	T5 Series	8444	\$ 10.73	0.61%	100.00%	0.00%	0.00%	0.00%	0.93%	1.54%
Meritage Tactical ETF Growth Portfolios	Private Series	3844	\$ 13.92	1.64%	56.90%	0.00%	49.42%	-6.31%	0.73%	2.37%
Meritage Tactical ETF Equity Portfolios	Advisor Series	7446	\$ 14.18	0.49%	100.00%	0.00%	0.00%	0.00%	0.61%	1.09%
Meritage Tactical ETF Equity Portfolios	F5 Series	8746	\$ 11.86	1.70%	80.83%	0.00%	21.89%	-2.72%	0.61%	2.31%
Meritage Tactical ETF Equity Portfolios	F Series	7746	\$ 14.38	1.56%	83.03%	0.00%	19.38%	-2.41%	0.55%	2.11%
Meritage Tactical ETF Equity Portfolios	T5 Series	8446	\$ 10.44	0.55%	100.00%	0.00%	0.00%	0.00%	0.46%	1.01%
Meritage Tactical ETF Equity Portfolios	Private Series	3846	\$ 14.33	1.58%	81.17%	0.00%	21.50%	-2.68%	0.52%	2.10%

The return distribution percentage is calculated by using the total income distributed per unit during the year divided by the portfolio's unit NAV as of December 31, 2021.

The capital gain distribution percentage is calculated by using the capital gain distributed per unit divided by the portfolio's unit NAV as of December 31, 2021.

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