

Quarterly Portfolio Disclosure

BMO Private Canadian Bond Portfolio (formerly, BMO Private Canadian Short-Mid Bond Portfolio)

Summary of Investment Portfolio

As at September 30, 2025

Portfolio Allocation	% of Net Asset Value
Corporate Bonds	50.66
Provincial Bonds	25.24
Government Bonds	21.64
Cash/Receivables/Payables	1.55
Municipal Bonds	0.42
Money Market Investments	0.28
Asset-Backed Securities	0.28
Supranational Bonds	0.11
Credit Default Swaps	-0.18
Total portfolio allocation	100.00

Top 25 Holdings Issuer	% of Net Asset Value
Long Positions	
Government of Canada, 3.250% Jun 1, 2035	4.32
Province of Ontario, Senior, Unsecured, Notes, 4.150% Dec 2, 2054	2.70
Government of Canada, 3.250% Dec 1, 2035	2.68
Government of Canada, 3.500% Dec 1, 2045	2.27
Province of Ontario, Senior, Unsecured, 3.800% Dec 2, 2034	1.88
Province of Ontario, Unsecured, 3.600% Jun 2, 2035	1.79
Province of Quebec, Senior, Unsecured, Debentures, 4.400% Dec 1, 2055	1.72
Cash/Receivables/Payables	1.55
Government of Canada, 4.000% Jun 1, 2041	1.25
Province of Quebec, Senior, Unsecured, Notes, 3.250% Sep 1, 2032	1.16
Government of Canada, 2.750% Dec 1, 2055	1.12
Canada Housing Trust, Mortgage Bonds, Series 107, Secured, 3.550% Sep 15, 2032	1.11
Province of Ontario, Senior, Unsecured, Notes, 4.600% Dec 2, 2055	1.04
Government of Canada, 2.750% Dec 1, 2048	1.01
Bank of Montreal, Senior, Unsecured, Callable, 4.537% Dec 18, 2028	1.00

Top 25 Holdings Issuer	% of Net Asset Value
Long Positions	
Bank of Nova Scotia, The, Senior, Unsecured, Notes, 2.950% Mar 8, 2027	0.97
Province of Quebec, Unsecured, 3.500% Dec 1, 2045	0.90
Province of Quebec, Senior, Unsecured, Notes, 3.600% Sep 1, 2033	0.86
Government of Canada, 2.750% Jun 1, 2033	0.84
Manulife Financial Corporation, Unsecured, Notes, Subordinated, Callable, 5.054% Feb 23, 2034	0.79
Province of Quebec, Unsecured, 3.500% Dec 1, 2048	0.76
Province of British Columbia, Unsecured, 4.250% Dec 18, 2053	0.73
Canada Housing Trust, Mortgage Bonds, Series 101, Secured, 1.600% Dec 15, 2031	0.67
Wells Fargo & Company, Senior, Unsecured, Notes, Callable, 5.083% Apr 26, 2028	0.65
Government of Canada, 3.500% Dec 1, 2057	0.64
Long positions as a percentage of total net asset value	34.41

Short Positions	
Markit CDX North America Investment Grade Index, Series 45, Version 1, 1.000%, Dec 20, 2030	-0.15
Markit CDX North America High Yield Index, Series 45, Version 1, 5.000%, Dec 20, 2030	-0.03
Short positions as a percentage of total net asset value	-0.18
Top holdings as a percentage of total net asset value	34.23
Total Net Asset Value	\$7,023,260,861

The summary of investment portfolio may change due to the Portfolio's ongoing portfolio transactions. Updates are available quarterly.

BMO Private Wealth is a brand name for a business group consisting of Bank of Montreal and certain of its affiliates in providing private wealth management products and services. Not all products and services are offered by all legal entities within BMO Private Wealth. Banking services are offered through Bank of Montreal. Investment management, wealth planning, tax planning, and philanthropy planning services are offered through BMO Nesbitt Burns Inc. and BMO Private Investment Counsel Inc. Estate, trust, and custodial services are offered through BMO Trust Company. BMO Private Wealth legal entities do not offer tax advice.

"BMO (M-bar roundel symbol)" is a registered trademark of Bank of Montreal, used under license.



Private Wealth

BMO Private Investment Counsel Inc.
1 First Canadian Place, 100 King St. W., 41st Floor
Toronto, Ontario M5X 1H3
1-855-852-1026 • www.bmo.com/privatewealth