

# 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	Top 25 Holdings Issuer	% of Net Asset Value
Corporate Bonds	50.66	<b>Long Positions</b>	
Provincial Bonds	25.24	Bank of Nova Scotia, The, Senior, Unsecured, Notes, 2.950% Mar 8, 2027	0.97
Government Bonds	21.64	Province of Quebec, Unsecured, 3.500% Dec 1, 2045	0.90
Cash/Receivables/Payables	1.55	Province of Quebec, Senior, Unsecured, Notes, 3.600% Sep 1, 2033	0.86
Municipal Bonds	0.42	Government of Canada, 2.750% Jun 1, 2033	0.84
Money Market Investments	0.28	Manulife Financial Corporation, Unsecured, Notes, Subordinated, Callable, 5.054% Feb 23, 2034	0.79
Asset-Backed Securities	0.28	Province of Quebec, Unsecured, 3.500% Dec 1, 2048	0.76
Supranational Bonds	0.11	Province of British Columbia, Unsecured, 4.250% Dec 18, 2053	0.73
Credit Default Swaps	-0.18	Canada Housing Trust, Mortgage Bonds, Series 101, Secured, 1.600% Dec 15, 2031	0.67
<b>Total portfolio allocation</b>	<b>100.00</b>	Wells Fargo & Company, Senior, Unsecured, Notes, Callable, 5.083% Apr 26, 2028	0.65
<b>Top 25 Holdings Issuer</b>	<b>% of Net Asset Value</b>	<b>Government of Canada, 3.500% Dec 1, 2057</b>	<b>0.64</b>
<b>Long Positions</b>		<b>Long positions as a percentage of total net asset value</b>	<b>34.41</b>
Government of Canada, 3.250% Jun 1, 2035	4.32	<b>Short Positions</b>	
Province of Ontario, Senior, Unsecured, Notes, 4.150% Dec 2, 2054	2.70	Markit CDX North America Investment Grade Index, Series 45, Version 1, 1.000%, Dec 20, 2030	-0.15
Government of Canada, 3.250% Dec 1, 2035	2.68	Markit CDX North America High Yield Index, Series 45, Version 1, 5.000%, Dec 20, 2030	-0.03
Government of Canada, 3.500% Dec 1, 2045	2.27	<b>Short positions as a percentage of total net asset value</b>	<b>-0.18</b>
Province of Ontario, Senior, Unsecured, 3.800% Dec 2, 2034	1.88	<b>Top holdings as a percentage of total net asset value</b>	<b>34.23</b>
Province of Ontario, Unsecured, 3.600% Jun 2, 2035	1.79	<b>Total Net Asset Value</b>	<b>\$7,023,260,861</b>
Province of Quebec, Senior, Unsecured, Debentures, 4.400% Dec 1, 2055	1.72	<i>The summary of investment portfolio may change due to the Portfolio's ongoing portfolio transactions. Updates are available quarterly.</i>	
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		

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.