

BMO SmartFolio™ Equity Growth Portfolio

As of 9/30/2025

Portfolio Details		Company Profile:	
Inception Date	12/31/2015	BMO Global Asset Management (BMO GAM) is a global investment manager focused on meeting the needs of investors, both locally and globally. The business is characterized by specialized regional investment teams that provide a wide range of investment solutions to clients across North America, Europe, Asia/Pacific and the Middle East. BMO GAM is a part of BMO Financial Group, a highly diversified financial services organization headquartered in Toronto, Canada.	
# of Holdings	13		
% Asset in Top 10 Holding:	93.8		
12 Month Yield	1.8		
Blended Benchmark:	35% S&P 500, 35% MSCI EAFE, 15% S&P TSX, 10% Emerging Markets Index, 5% FTSE TMX Canada Universe Bond Index		
Style:	Quantitative		
Portfolio Managers		Investment Objective:	
Rob Armstrong Director, Investment Strategist & Portfolio Manager, Multi-Asset Solutions <i>Industry Experience: Since 2001</i>		The Portfolio's objective is to maximize returns over the long term by investing primarily in exchange traded funds (ETFs) that invest in Canadian and foreign equity securities. Since the need for income (interest, dividends and capital gains) is low, the Portfolio's exposure to ETFs that invest in income producing investments such as Canadian and foreign fixed income will be minimal.	
Francois-Xavier Adam Director, Associate Portfolio Manager, Multi-Asset Solutions <i>Industry Experience: Since 2000</i>		Investment Philosophy The Portfolio Manager believes that a structured, transparent and understandable process can efficiently achieve attractive long-term risk-adjusted returns across various risk profiles.	
Steve Xu, CFA, MBA Senior Associate, Associate Portfolio Manager, Multi-Asset Solutions <i>Industry Experience: Since 2010</i>		Investment Process The Portfolio Manager identifies and focuses on themes that are expected to drive global market returns. This is achieved by connecting with their investment teams around the world and sourcing the trends that are driving market activity in each of their local regions. Their global team of portfolio managers meets in person on a quarterly basis to discuss their longer-term views while more-periodic discussion occurs regarding shorter-term opportunities driving relative market returns.	
Risk Statistics - 3 years		Portfolio Construction/Risk Management The Portfolio Manager focuses on fixed income and equity ETFs that provide broad-based geographical and/or thematic exposures. Prior to entering the portfolio, each ETF is evaluated based on its risk/return characteristics and its contribution to the overall portfolio. In constructing the portfolio, they utilize sophisticated algorithms to weigh risk, return and costs. As a result, the portfolio is optimized to achieve the greatest return for the intended amount of risk.	
Time Period: 10/1/2022 to 9/30/2025		Their process is systematic and thorough. However, the portfolio is not constructed entirely by robotic algorithms. Expert portfolio managers provide a human element by verifying every position and ensuring they are philosophically consistent with the portfolio's investment objectives. Their portfolio managers make each investment decision and conduct frequent checks.	
Portfolio		Sell Discipline/Rebalancing The Portfolio Manager's dynamic algorithms are utilized to ensure they deliver an ideal portfolio reducing unnecessary turnover and/or trading activity.	
Return	18.5	The Portfolio Manager's dynamic algorithms are utilized to ensure they deliver an ideal portfolio reducing unnecessary turnover and/or trading activity.	
Std Dev	7.2		
Sharpe Ratio	1.8		
Beta	1.0		
Up Capture Ratio	85.8		
Down Capture Ratio	160.3		
Tracking Error	2.6		
Information Ratio	-1.5		

Annualized Returns (%)

3 months	YTD	1 year	3 years	5 Years	Since Inception
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Portfolio	9.0	17.4	18.7	18.5	12.4	10.0
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Calendar Year Returns (%)

2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
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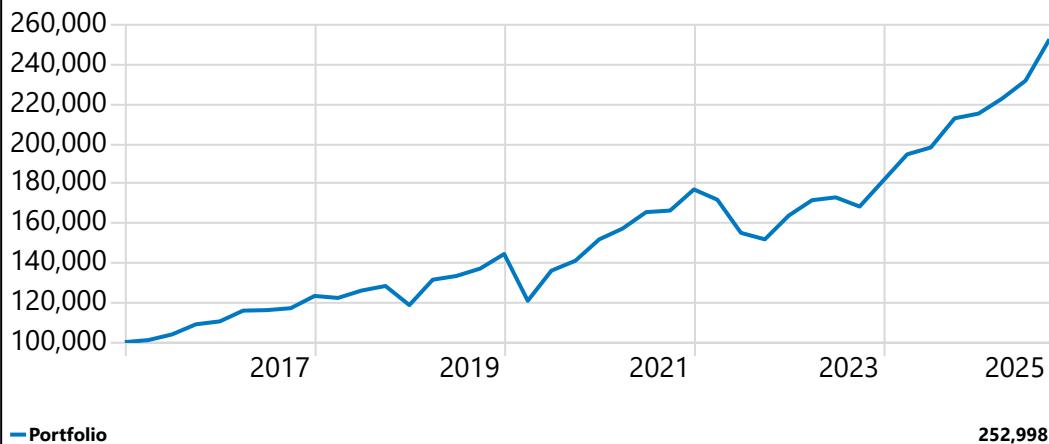
Portfolio	18.6	10.9	-7.5	16.6	5.1	21.8	-3.8	11.6	10.5	-
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Top Holdings (%)

BMO S&P 500 ETF (CAD)	21.7
BMO MSCI EAFE ETF	21.2
BMO S&P/TSX Capped Composite ETF	15.1
BMO MSCI EMERGING MKTS INDEX E (C)	8.5
BMO Low Volatility US Equity ETF (CAD)	7.1
BMO MSCI EAFE High Quality ETF	4.7
BMO NASDAQ 100 Equity Hedged to C.	4.1
BMO Global Infrastructure ETF	3.9
BMO MT US IG Corp Bd Hdgd to CAD E	3.8
BMO MSCI USA High Quality ETF	3.7

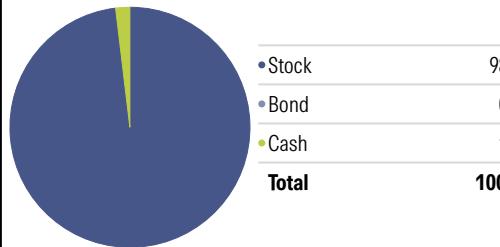
Investment Growth of \$100,000

Time Period: 12/31/2015 to 9/30/2025



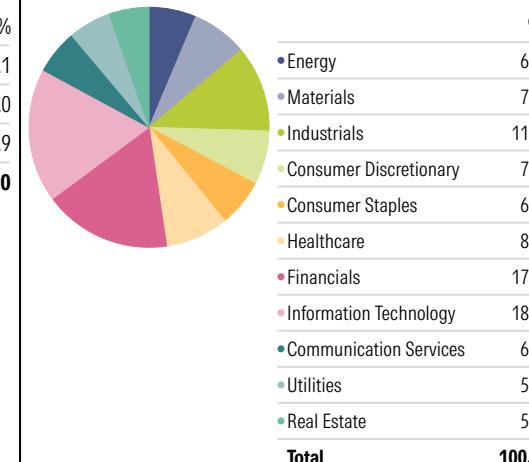
Asset Allocation

Portfolio Date: 12/31/2019



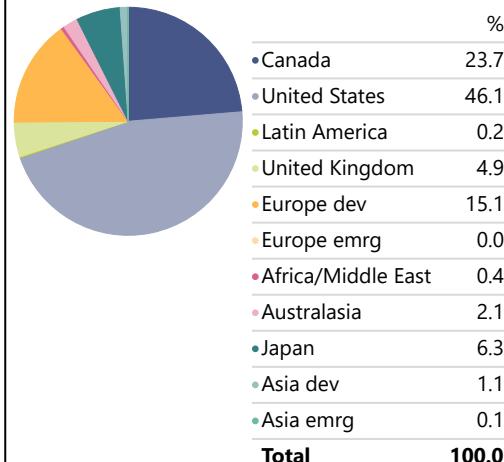
Sector Allocation

Portfolio Date: 9/30/2025



Geographic Allocation

Portfolio Date: 9/30/2025



Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges, fees or income taxes payable by any unitholder that would have reduced returns. Rates of return are time weighted, calculated on a total return basis, and annualized for all periods greater than one year. Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated.

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