# BMO SmartFolio™ Equity Growth Portfolio

As of 9/30/2025

## Portfolio Details

| | |
|---|---|
| Inception Date | 12/31/2015 |
| # 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

**Rob Armstrong**
Director, Investment Strategist & Portfolio Manager, Multi-Asset Solutions
*Industry Experience: Since 2001*

**Francois-Xavier Adam**
Director, Associate Portfolio Manager, Multi-Asset Solutions
*Industry Experience: Since 2000*

**Steve Xu, CFA, MBA**
Senior Associate, Associate Portfolio Manager, Multi-Asset Solutions
*Industry Experience: Since 2010*

## Risk Statistics - 3 years

Time Period: 10/1/2022 to 9/30/2025

| | Portfolio | Bmk |
|---|---|---|
| Return | 18.5 | 22.4 |
| Std Dev | 7.2 | 7.2 |
| Sharpe Ratio | 1.8 | 2.4 |
| Beta | 1.0 | 1.0 |
| Up Capture Ratio | 85.8 | 100.0 |
| Down Capture Ratio | 160.3 | 100.0 |
| Tracking Error | 2.6 | 0.0 |
| Information Ratio | -1.5 | — |

Company Profile:

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.

Investment Objective:

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.

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.

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.

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.

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.

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.

Source: Morningstar Direct

## Annualized Returns (%)

| | 3 months | YTD | 1 year | 3 years | 5 Years | Since Inception |
|---|---|---|---|---|---|---|
| Portfolio | 9.0 | 17.4 | 18.7 | 18.5 | 12.4 | 10.0 |

## Calendar Year Returns (%)

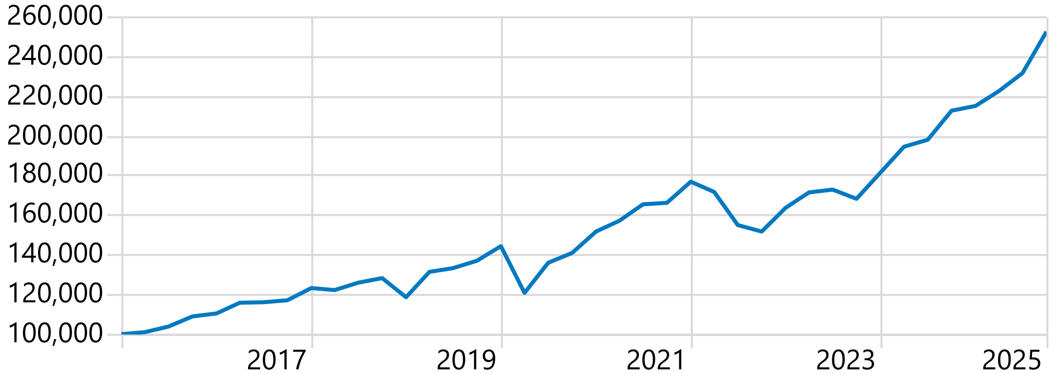
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|---|
| Portfolio | 18.6 | 10.9 | -7.5 | 16.6 | 5.1 | 21.8 | -3.8 | 11.6 | 10.5 | — |

## 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 (ƶ | 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

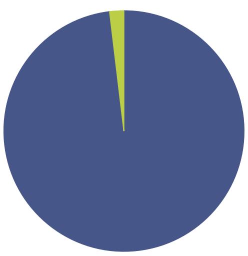
Time Period: 12/31/2015 to 9/30/2025




Portfolio 252,998

## Asset Allocation

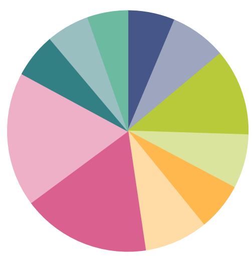
Portfolio Date: 12/31/2019



| | % |
|---|---|
| Stock | 98.1 |
| Bond | 0.0 |
| Cash | 1.9 |
| **Total** | **100.0** |

## Sector Allocation

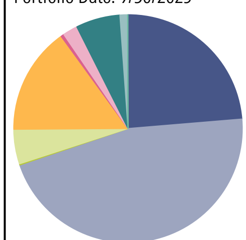
Portfolio Date: 9/30/2025



| | % |
|---|---|
| Energy | 6.3 |
| Materials | 7.6 |
| Industrials | 11.6 |
| Consumer Discretionary | 7.3 |
| Consumer Staples | 6.4 |
| Healthcare | 8.5 |
| Financials | 17.2 |
| Information Technology | 18.0 |
| Communication Services | 6.0 |
| Utilities | 5.8 |
| Real Estate | 5.4 |
| **Total** | **100.0** |

## Geographic Allocation

Portfolio Date: 9/30/2025



| | % |
|---|---|
| Canada | 23.7 |
| United States | 46.1 |
| Latin America | 0.2 |
| United Kingdom | 4.9 |
| Europe dev | 15.1 |
| Europe emrg | 0.0 |
| Africa/Middle East | 0.4 |
| Australasia | 2.1 |
| Japan | 6.3 |
| Asia dev | 1.1 |
| Asia emrg | 0.1 |
| **Total** | **100.0** |



BMO Wealth Management
BMO Nesbitt Burns

Source: Morningstar Direct