

BMO SmartFolio™ Income 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	11		
% Asset in Top 10 Holding:	98.9		
12 Month Yield	2.8		
Blended Benchmark:	50% FTSE TMX Canada Universe Bond Index, 20% S&P 500, 15% Barclays U.S. Aggregate Bond Index hedged to CAD, 10% MSCI EAFE, 5% S&P TSX		
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 provide some long-term capital growth by investing in exchange traded funds (ETFs) that invest primarily in Canadian and foreign fixed income products, and to a lesser extent, exposure to Canadian and foreign equity securities.	
Francois-Xavier Adam Director, Associate Portfolio Manager, Multi-Asset Solutions <i>Industry Experience: Since 2000</i>		Investment Philosophy	
Steve Xu, CFA, MBA Senior Associate, Associate Portfolio Manager, Multi-Asset Solutions <i>Industry Experience: Since 2010</i>		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.	
Risk Statistics - 3 years		Portfolio Construction/Risk Management	
Time Period: 10/1/2022 to 9/30/2025		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.	
Risk Statistics - 3 years		Sell Discipline/Rebalancing	
Time Period: 10/1/2022 to 9/30/2025		The Portfolio Manager's dynamic algorithms are utilized to ensure they deliver an ideal portfolio reducing unnecessary turnover and/or trading activity.	
Portfolio	Bmk		
Return	9.1		
Std Dev	6.1		
Sharpe Ratio	0.6		
Beta	1.0		
Up Capture Ratio	85.7		
Down Capture Ratio	120.7		
Tracking Error	1.5		
Information Ratio	-1.3		
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Annualized Returns (%)

	3 months	YTD	1 year	3 years	5 Years	Since Inception
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Portfolio	4.2	7.0	7.7	9.1	4.3	4.8
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Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
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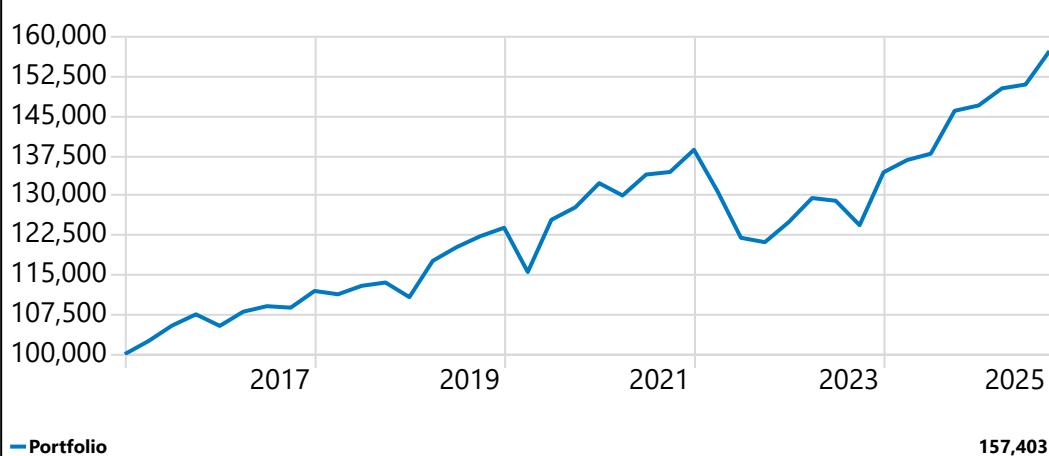
Portfolio	9.4	7.5	-9.9	4.8	6.8	11.9	-1.0	6.3	5.3	-
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Top Holdings (%)

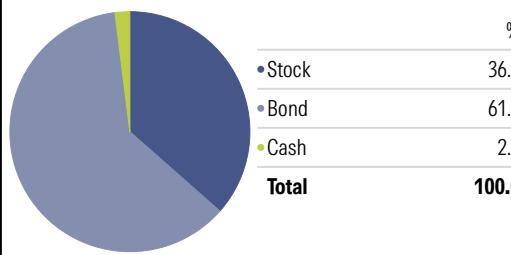
BMO Aggregate Bond ETF	16.9
BMO Short Corporate Bond ETF	15.0
BMO S&P 500 ETF (CAD)	14.1
BMO MT US IG Corp Bd Hdgd to CAD E	11.8
BMO Mid Provincial Bond ETF	8.9
BMO S&P/TSX Capped Composite ETF	7.3
BMO MSCI EAFE ETF	7.1
BMO Long Federal Bond ETF	6.7
BMO Low Volatility US Equity ETF (CAD)	6.2
BMO Global Infrastructure ETF	5.0

Investment Growth of \$100,000

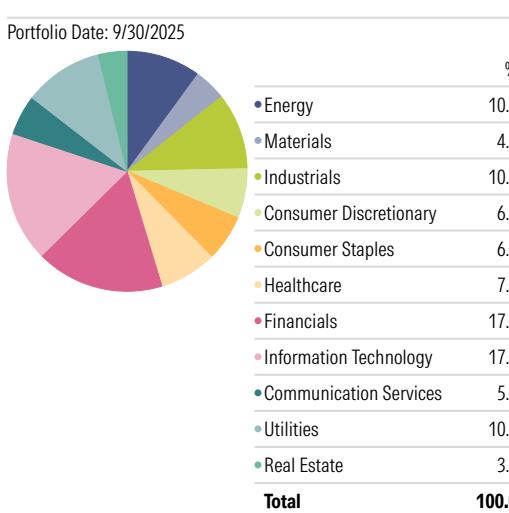
Time Period: 12/31/2015 to 9/30/2025



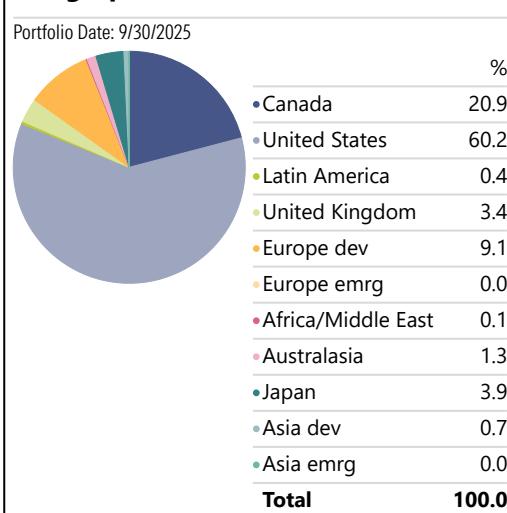
Asset Allocation



Sector Allocation



Geographic Allocation



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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