

# BMO SmartFolio™ Income Portfolio

As of 3/31/2025

## Portfolio Details

Inception Date	12/31/2015
# of Holdings	11
% Asset in Top 10 Holding:	98.5
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

### 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: 4/1/2022 to 3/31/2025

	Portfolio	Bmk
Return	4.7	5.6
Std Dev	7.9	8.3
Sharpe Ratio	-0.6	-0.5
Beta	1.0	1.0
Up Capture Ratio	88.2	100.0
Down Capture Ratio	94.4	100.0
Tracking Error	1.7	0.0
Information Ratio	-0.5	—

## 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 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.

## 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.

## Annualized Returns (%)

	3 months	YTD	1 year	3 years	5 Years	Since Inception
Portfolio	2.2	2.2	9.9	4.7	5.4	4.5

## Calendar Year Returns (%)

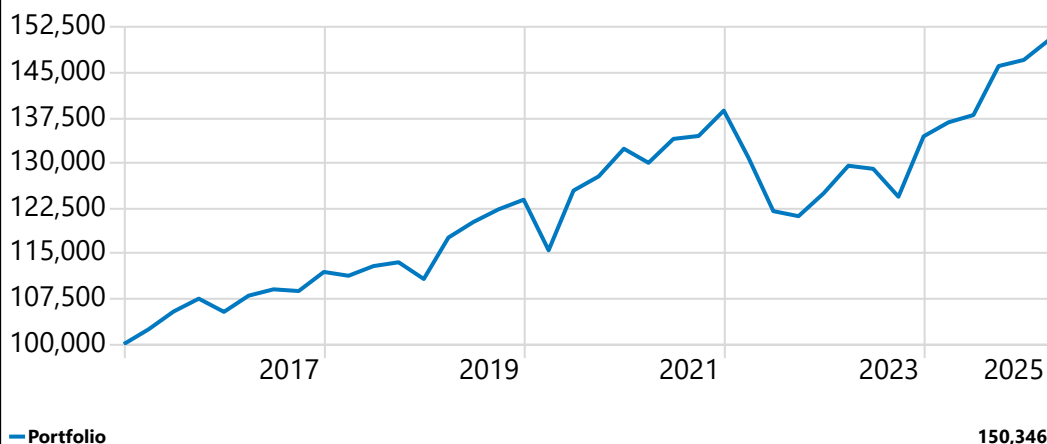
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	9.4	7.5	-9.9	4.8	6.8	11.9	-1.0	6.3	5.3	—

## Top Holdings (%)

BMO Short Corporate Bond ETF	20.0
BMO Aggregate Bond ETF	17.6
BMO S&P 500 ETF (CAD)	11.9
BMO MT US IG Corp Bd Hdgd to CAD E	10.1
BMO Mid Provincial Bond ETF	9.2
BMO Low Volatility US Equity ETF (CAD)	7.9
BMO Long Federal Bond ETF	7.4
BMO MSCI EAFE ETF	5.0
BMO S&P/TSX Capped Composite ETF	4.9
BMO Global Infrastructure ETF	4.6

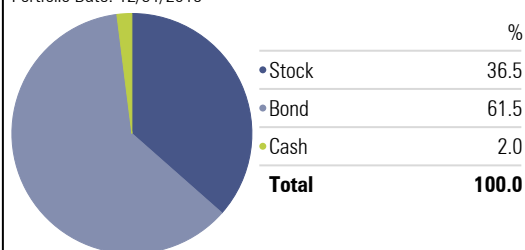
## Investment Growth of \$100,000

Time Period: 12/31/2015 to 3/31/2025



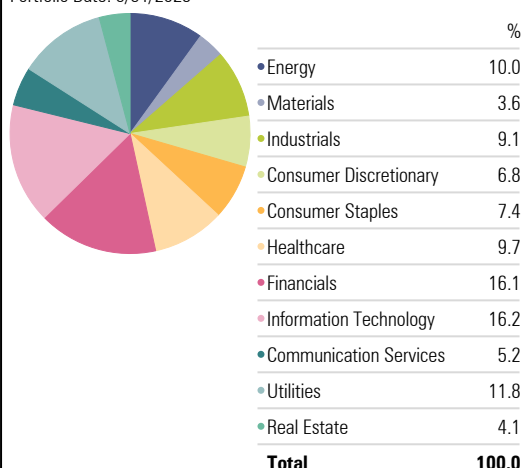
## Asset Allocation

Portfolio Date: 12/31/2019



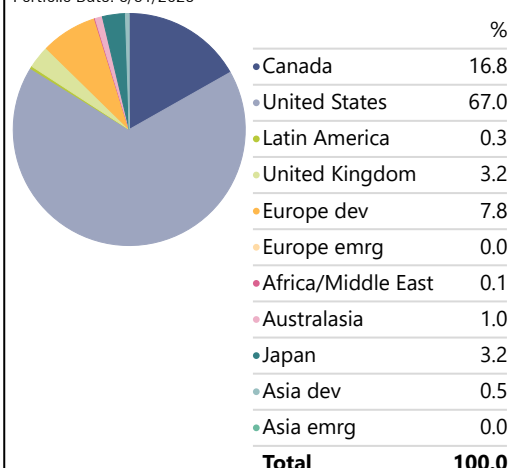
## Sector Allocation

Portfolio Date: 3/31/2025



## Geographic Allocation

Portfolio Date: 3/31/2025



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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