BMO SmartFolio™ Long Term Growth Portfolio

As of 9/30/2025

Portfolio Details

Inception Date	12/31/2015
# of Holdings	12
% Asset in Top 10 Holding:	96.3
12 Month Yield	2.1

Blended Benchmark: 30% S&P 500, 25% MSCI EAFE, 20% FTSE TMX Canada Universe Bond Index, 10% S&P TSX, 10% MSCI Emerging Markets Index, 5% Barclays U.S. Aggregate Bond Index hedged to CAD
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	14.7	18.5
Std Dev	6.6	6.3
Sharpe Ratio	1.4	2.1
Beta	1.0	1.0
Up Capture Ratio	83.0	100.0
Down Capture Ratio	146.7	100.0
Tracking Error	1.9	0.0
Information Ratio	-2.0	—

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 time by investing in exchange traded funds (ETFs) that invest primarily in Canadian and foreign equity securities and to a lesser extent some exposure to Canadian and foreign fixed income 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.

Source: Morningstar Direct

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Annualized Returns (%)

	3 months	YTD	1 year	3 years	5 Years	Since Inception
Portfolio	7.0	11.1	12.4	14.7	9.1	8.1

Calendar Year Returns (%)

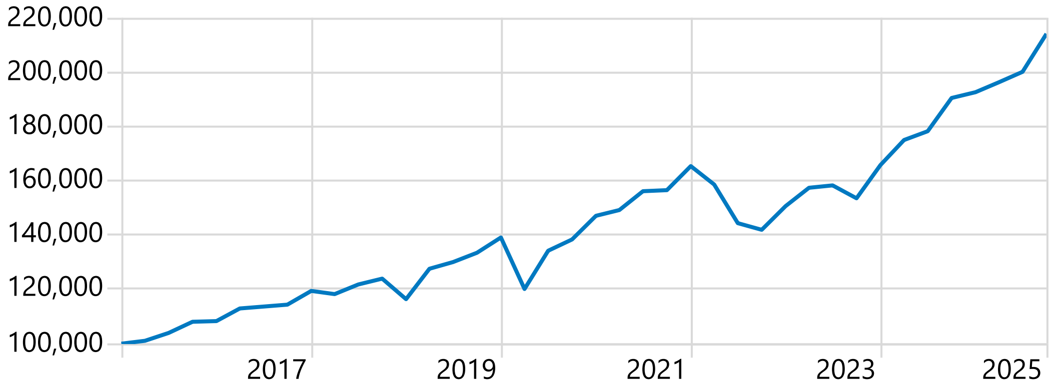
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Portfolio	16.2	10.0	-8.9	12.4	5.7	19.5	-2.5	10.3	8.3	—

Top Holdings (%)

BMO S&P 500 ETF (CAD)	21.1
BMO MSCI EAFE ETF	15.3
BMO S&P/TSX Capped Composite ETF	10.1
BMO MSCI All Country World High Qua	9.9
BMO Aggregate Bond ETF	9.5
BMO Low Volatility US Equity ETF (CAD)	9.0
BMO MT US IG Corp Bd Hdgd to CAD E	7.6
BMO MSCI EMERGING MKTS INDEX E (/	6.1
BMO Global Infrastructure ETF	4.0
BMO Short Corporate Bond ETF	3.6

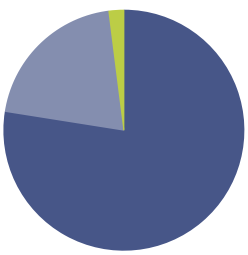
Investment Growth of $100,000

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



Portfolio 214,082

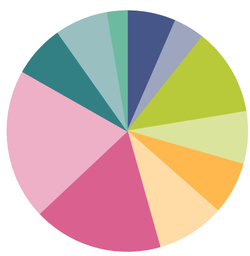
Asset Allocation



	%
Stock	77.5
Bond	20.5
Cash	2.0
Total	**100.0**

Sector Allocation

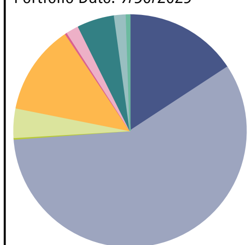
Portfolio Date: 9/30/2025



	%
Energy	6.5
Materials	4.1
Industrials	11.7
Consumer Discretionary	7.0
Consumer Staples	7.0
Healthcare	9.2
Financials	17.4
Information Technology	20.2
Communication Services	7.0
Utilities	7.1
Real Estate	2.7
Total	**100.0**

Geographic Allocation

Portfolio Date: 9/30/2025



	%
Canada	15.8
United States	58.1
Latin America	0.2
United Kingdom	4.1
Europe dev	12.5
Europe emrg	0.0
Africa/Middle East	0.3
Australasia	1.8
Japan	5.2
Asia dev	1.6
Asia emrg	0.5
Total	**100.0**

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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BMO Wealth Management
BMO Nesbitt Burns

Source: Morningstar Direct