

# BMO Concentrated Global Balanced Fund

BMO Concentrated Global Balanced Fund offers risk-conscious investors a compelling, easy-to-use solution – by pairing the outperformance potential of BMO Concentrated Global Equity Fund\* with the peace of mind offered by Canadian fixed income.

## Growth of \$10,000 (Simulated Returns)\*



## Total Return\* as of 30/04/2020

	1 mo	3 mos	6 mos	1 yr	3 yr	5 yr	SI	3 yr Std Dev	5 yr Std Dev
Concentrated Global Balanced Strategy F*	6.64	0.91	5.38	8.80	9.34	10.06	11.79	7.54	7.45
BMO Concentrated Global Equity Fund F	9.66	-1.21	4.69	7.84	12.45	14.18	16.78	11.51	11.31
Peer Group	5.91	-6.15	-2.88	-1.53	1.92	3.29	-	8.34	7.55

Source: Morningstar Direct. Peer group represented by Morningstar's Global Neutral Balanced Category.

\* The performance of the Concentrated Global Balanced Strategy is presented for illustrative purposes only and does not reflect the actual past performance of the BMO Concentrated Global Balanced Fund, nor does it guarantee future performance. The Concentrated Global Balanced Strategy's performance is illustrated by a blend of 60% BMO Concentrated Global Equity Fund\* and 40% BMO Bond Fund I netted of the management expense ratio (MER) of series F units of the fund. The inception date of the strategy's performance is July 31, 2014, the inception date of Guardian Fundamental Global Equity Fund Series I. All returns are expressed in Canadian dollar terms. BMO Concentrated Global Equity Fund performance from July 31, 2014 to May 13, 2018 uses Guardian Fundamental Global Equity Fund Series I performance netted of BMO Concentrated Global Equity Fund Series F MER. Live performance of BMO Concentrated Global Equity Fund Series F used as of the series' inception 14/05/2018. They are both managed by the same portfolio manager and are both invested in substantially similar holdings (differences due to cash flows). Guardian Fundamental Global Equity Fund's performance is presented for illustrative purposes only and does not reflect the actual past performance of the BMO Concentrated Global Equity Fund nor does it guarantee future performance.

## Managers of the Fund

Experts  
Across  
The Board



**Michael Boyd**  
Investment Manager  
GuardCap Asset Management  
Limited (U.K.)



**Jeff Sutcliffe**  
Director, Portfolio Manager  
Multi-Asset Solutions  
BMO Asset Management Inc.



**Andrew Osterback, CFA**  
Director, Portfolio Manager  
Fixed Income – Canada  
BMO Asset Management Inc.

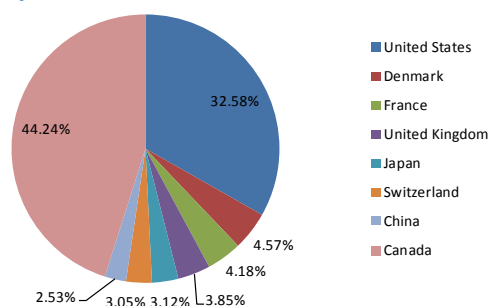
# BMO Concentrated Global Balanced Fund

 **GUARDIAN CAPITAL** 55%-60%

## Equity Holdings as of 30/04/2020

Guardian Capital	
Mastercard Inc	4.61%
Alphabet Inc	4.55%
CME Group Inc	3.45%
Novo Nordisk A/S	3.01%
Nestle S.A.	3.00%
Colgate-Palmolive Co	2.92%
UnitedHealth Group Inc	2.80%
Illumina Inc	2.73%
Booking Holdings Inc	2.66%
Yum China Holdings Inc	2.53%
<b>Top 10 (% of Portfolio)</b>	<b>32.24%</b>

## Geographical Allocation



**BMO**  **Global Asset Management** 40%-45%

## Fixed Income Portfolio Metrics as of 30/04/2020

1.71%  
Yield

Duration  
of 8.53

Average  
Credit Rating  
of AA+

### 100% Canadian Government Bonds

#### Weight (by Issuer)

Government of Canada	23.4%
Ontario	9.6%
Government of Quebec	6.6%
British Columbia	0.9%
Alberta	0.4%

#### Credit Quality

AAA	54.91%	A	0%
AA	45.09%	BBB or Below	0%

## Term Breakdown

	Short	Mid	Long	Cash
Weight (%)	43.23%	28.32%	21.72%	6.73%

Advisor Channel	MER (%) <sup>1</sup> / Adjusted MER <sup>2</sup>	Sales Charge <sup>†</sup>	Low Load	DSC <sup>‡</sup>
Advisor Series/ Advisor Series US\$ <sup>3</sup>	2.35/1.97	BM087237/ 79237	BM086950/78237	BM085263/77237
Advisor Series (Hedged) <sup>4</sup>	1.97	BM026237	BM025237	
Series T5/ Series T5 US\$ <sup>3</sup>	2.38/1.97	BM03022/3025	BM03024/3027	BM03023/3026
Series F (Fee Based) / Series F US\$ (Fee Based) <sup>3</sup>	0.85	BM088237/40237		
Series F6 (Fee Based)	0.95	BM036237		
Series F (Hedged) <sup>4</sup>	0.86	BM024237		

<sup>1</sup> MER as of December 31, 2019. <sup>†</sup> Sales Charge <sup>‡</sup> As of May 4, 2018, DSC purchase option is no longer available for sale.

<sup>2</sup> Adjusted MER is provided for ETFs and mutual funds with management and/or administration fee reductions. The adjusted MER represents what the reported MER would have been had the management and/or administration fee reductions been in effect throughout the fiscal year.

<sup>3</sup> The U.S. Dollar purchase options do not have audited MERs. For an approximation, please see the Canadian dollar equivalent of this series.

<sup>4</sup> As the series of funds are less than one year old, actual Management Expense Ratio costs will not be known until the fund financial statements for the current fiscal year are published. The estimated MER is an estimate only of expected fund costs until the completion of a full fiscal year, and is not guaranteed.

®/™Registered trade-marks/trade-mark of Bank of Montreal, used under licence.

BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal. Commissions, trailing commissions (if applicable), management fees and expenses all may be associated with mutual fund investments. Please read the ETF facts, fund facts or prospectus of the relevant mutual fund before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The indicated rates of return are the historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns.

For a summary of the risks of an investment in the BMO Mutual Funds, please see the specific risks set out in the prospectus. ETF Series of the BMO Mutual Funds trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss. Distributions are not guaranteed and are subject to change and/or elimination.

# BMO Concentrated Global Balanced Fund

## Guaranteed Investment Funds Codes and Fees

Advisor Channel	MER (%)	Front-End	Class A			Class F	
			DSC	No-Load (3)	No-Load (5)	MER (%)	F
GIF 75/75	2.60	BLA4611	BLA4621	BLA4601	BLA4602	1.50	BLA4605
GIF 75/100	2.85	BLA3611	BLA3621	BLA3601	BLA3602	1.75	BLA3605
GIF 100/100	3.25	BLA5511	BLA5521	BLA5501	BLA5502	2.15	BLA5505
GIF75/75 Prestige	2.40	BLA75511	BLA75521	BLA75501	BLA75502	-	-
GIF 75/100 Prestige	2.60	BLA77511	BLA77521	BLA77501	BLA77502	-	-
GIF 100/100 Prestige	2.85	BLA6511	BLA6521	BLA6501	BLA6502	-	-

BMO Life Assurance Company is the issuer of the BMO Segregated Funds individual variable insurance contract referred to in the Information Folder and the guarantor of any guarantee provisions therein. The BMO GIF Information Folder and Policy Provisions provide full details and govern in all cases. BMO GIF products are offered through BMO Life Assurance, a separate legal entity than BMO Global Asset Management and wholly owned by BMO Financial Group. Segregated funds are only available for sale by individuals with appropriate insurance licences and are not considered a mutual fund. \* The fund was launched on May 11, 2020 and the MER is an estimate (including applicable taxes). Segregated fund fees are higher than mutual funds as they include insurance fees to provide for the guarantees on deposits at maturity or on death.