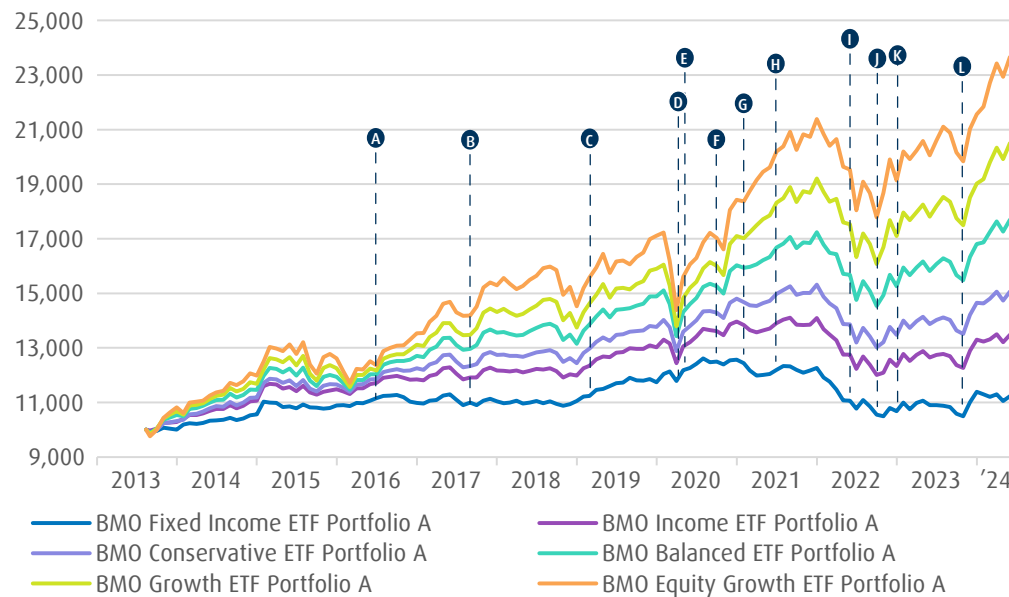


# BMO ETF Portfolios

## Actively Managed ETF Solutions

### Performance

**Growth of \$10,000** (since inception: August 12, 2013)



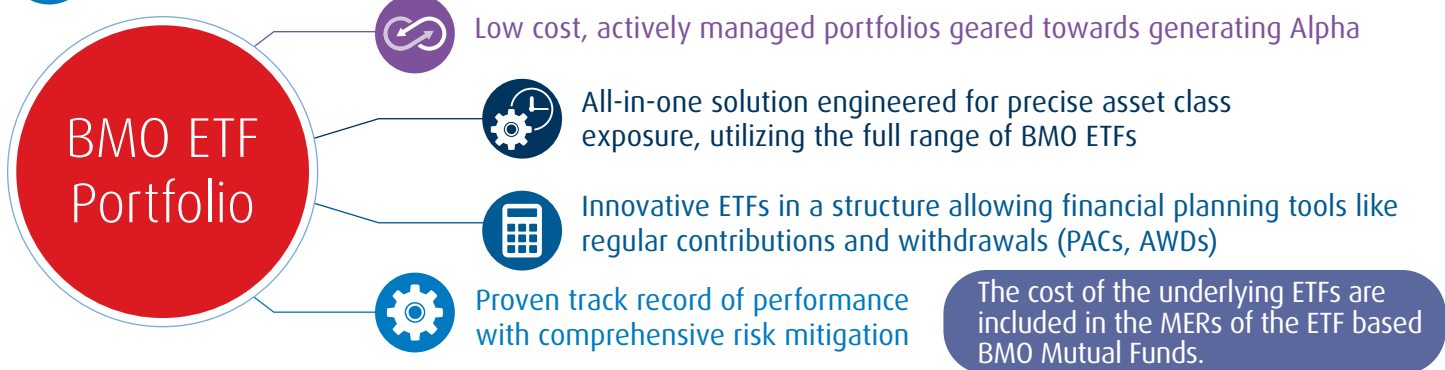
- A. Pending Brexit uncertainties, hedged 50% of British Pound, 100% a week after
- B. Long USD as Bank of Canada strikes dovish tone
- C. Shifted U.S. equity weight partially back to Canadian equities as a hedge against increased global trade tensions and improving economic data
- D. Exchanged broad Canadian fixed income holding for direct underlying sector exposure, providing more specific trading levers during periods of stressed liquidity
- E. Exited U.S. high dividend equities in favour of core S&P 500 exposure
- F. Initiated position in U.S. small cap equities in anticipation of fiscal stimulus and broader economic reopening
- G. Increased weight in EM debt relative to Canadian government bonds to boost portfolio yield
- H. Trimmed EM equities, reallocated to International equities
- I. Reduced equities to underweight as a result of increased risk in equity markets
- J. Narrowed underweight of EM on China's post-COVID reopening and increasingly attractive valuations
- K. Reduced underweight equity exposure with expectations that the Federal Reserve Board was nearing the end of its hiking cycle.
- L. Completed move to overweight equities, with anticipation that 2024 will bring some rate cuts.

Source: Morningstar Direct; BMO Global Asset Management. The chart illustrates the impact to an initial investment of \$10,000 dollars from August 12, 2013 to May 31, 2024 in the BMO ETF Portfolios, Series A. It is not intended to reflect future returns on investments.

Funds	1 Year	3 Year	5 Year	10 Year	Since Inception*
BMO Fixed Income ETF Portfolio A	2.98%	-2.31%	-0.66%	0.83%	1.07%
BMO Income ETF Portfolio A	6.51%	-0.57%	1.26%	2.33%	2.80%
BMO Conservative ETF Portfolio A	8.55%	0.75%	2.58%	3.40%	3.86%
BMO Balanced ETF Portfolio A	11.86%	2.72%	4.63%	4.88%	5.43%
BMO Growth ETF Portfolio A	15.08%	4.72%	6.68%	6.30%	6.87%
BMO Equity Growth ETF Portfolio A	17.93%	6.43%	8.47%	7.72%	8.30%

Performance as of May 31, 2024. \*Inception as of August 12, 2013.

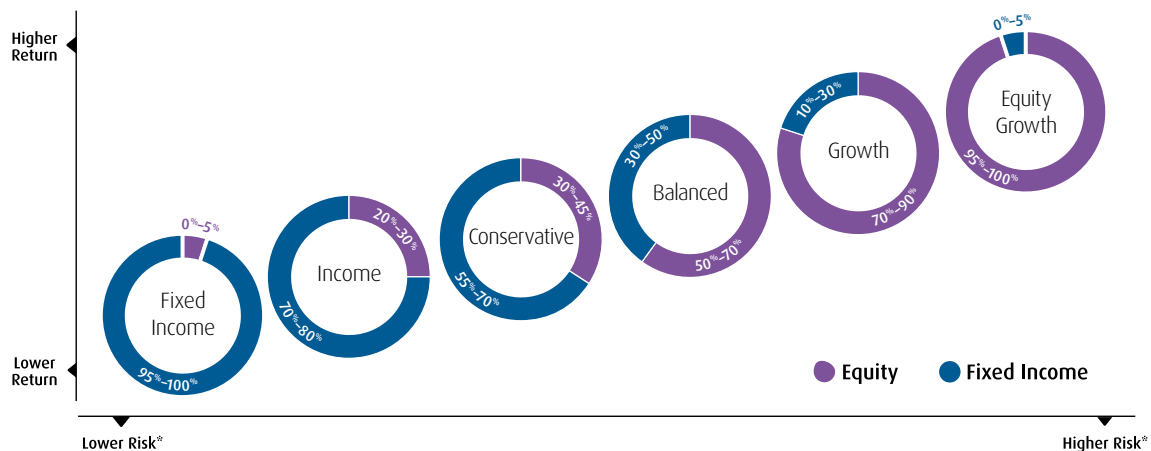
### Best of ETFs and Mutual Funds



## 5 Five Lenses Strategy

<b>Lens 1</b> <b>Asset Mix</b> <ul style="list-style-type: none"> <li>Equities</li> <li>Fixed Income</li> <li>Cash</li> </ul>	<b>Lens 2</b> <b>Asset Class – Equity</b> <ul style="list-style-type: none"> <li>Regional Equities                             <ul style="list-style-type: none"> <li>Canada</li> <li>U.S.A.</li> <li>EAFE</li> <li>Emerging Markets</li> </ul> </li> <li>Alternative Investments</li> </ul>	<b>Lens 3</b> <b>Asset Class – Fixed Income</b> <ul style="list-style-type: none"> <li>Duration</li> <li>Investment Grade Credit</li> <li>High Yield</li> <li>Emerging Market Debt</li> <li>Alternative</li> </ul>	<b>Lens 4</b> <b>Style/Factor</b> <ul style="list-style-type: none"> <li>Value</li> <li>Momentum</li> <li>Volatility</li> <li>Growth</li> <li>Quality</li> <li>Size</li> <li>Yield</li> </ul>	<b>Lens 5</b> <b>Implementation</b> <ul style="list-style-type: none"> <li>Active vs. Passive</li> <li>Derivatives</li> <li>Currency Selection</li> </ul>
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## 👍 All-in-one investment solution



\*All investments involve risk. The value of a Mutual Fund can go down as well as up and you could lose money. The risk of a Mutual Fund is rated based on the volatility of the Mutual Fund's returns using the standardized risk classification methodology mandated by the Canadian Securities Administrators. Historical volatility doesn't tell you how volatile a Mutual Fund will be in the future. A Mutual Fund with a risk rating of "low" can still lose money. For more information about the risk rating and specific risks that can affect a Mutual Fund's returns, see the BMO Mutual Fund's simplified prospectus.

## Mutual Fund Codes and Fees

Mutual Fund Trust	Fixed Income	Income	Conservative	Balanced	Growth	Equity Growth
A (retail)	700	701	702	703	704	705
T6 (retail)	706	707	708	709	710	712
<b>Management Expense Ratio (MER) as of September 30, 2023</b>						
A (retail)	1.00%	1.67%	1.66%	1.72%	1.72%	1.77%
<b>Number of holdings as of April 30, 2024</b>						
	10	23	22	24	25	19

## BMO Global Asset Management

Commissions, trailing commissions (if applicable), management fees and expenses all may be associated with mutual fund investments. Please read the fund facts or prospectus of the relevant mutual fund before investing. 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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Distributions are not guaranteed and are subject to change and/or elimination.

For a summary of the risks of an investment in BMO Mutual Funds, please see the specific risks set out in the prospectus.

BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal.

This material is for information purposes. The information contained herein is not, and should not be construed as, investment, tax or legal advice to any party. Particular investments and/or trading strategies should be evaluated relative to the individual's investment objectives and professional advice should be obtained with respect to any circumstance.

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