

BMO Tactical Global Equity ETF Fund

List of Holdings and Sector Allocation (as of June 30, 2024)

PM Commentary

- June was a deceptively mixed month for equity markets. Although US large cap and concentrated indices reached new all-time highs, by month end, gains were concentrated in only a handful of mega cap and mostly technology stocks, while Canadian and small cap stocks fell.
- SIA Wealth Management's rules-based strategy, prioritizing stocks and sectors with the highest relative strength, enabled the portfolio to navigate mixed market conditions and rapid changes to investor risk appetite and political events.
- Through June, the SIA Equity Action Call™ remained in the Favored Zone and the portfolio remained fully invested in equities. As tactical investors, we continue to monitor trends in global capital flows and remain prepared to take additional action.
- There were no trades in the portfolio this month.
- Cash and Short-Term Fixed Income remained at 3%. Canadian Equity remained at zero. US Equity remained at 84%. International Equity remained the same at 13%.
- Information Technology remains the highest weighted sector followed by Financials, Consumer Discretionary and Industrials.
- Nvidia Corp. and Eli Lilly were the strongest performers in June. SPDR S&P Homebuilders ETF and SPDR S&P Insurance ETF, were the weakest June performers.

List of Holdings:

BMO INTL DIVIDEND HEDGED TO CAD ETF	ISHARES US INDUSTRIALS ETF	BOOKING HOLDINGS
BMO S&P 500 INDEX ETF	SPDR KBW INSURANCE ETF	NVIDIA CORP
BMO NASDAQ 100 EQUITY INDEX ETF	SELECT SECTOR SPDR TECHNOLOGY ETF	ELI LILLY & CO
SPDR S&P HOMEBUILDERS ETF	NETFLIX INC	WELLS FARGO & CO

Sector Allocation:

Cons Disc:	18.3%	Financials:	18.4%	Industrials:	11.9%	Materials:	1.7%
Healthcare:	9.3%	Energy:	1.3%	Communication:	9.0%	Utilities:	1.2%
IT:	23.0%	Real Estate:	0.4%	Cons Staples:	2.9%	Cash & Cash Equivalent:	2.7%

*Sector allocation based on portfolio target weights

Notable Transactions This Month

BUY
NONE

SELL
NONE

Trailing Period Performance (as at June 30, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO Tactical Global Equity ETF Fund Series F - (BMO95217)	2.90%	4.29%	17.34%	17.34%	20.43%	8.20%	8.76%	7.18%

Inception date April 17, 2015

Fund Codes and Fees

	Retail	Advisor	Fee Based	T Series
BMO Tactical Global Equity ETF Fund	BMO70217	BMO99217(FE) / BMO98217(LL) (\$CA) BMO79217 (FE) / BMO78217(LL) (\$US)	BMO95217 (\$CA) BMO40217 (\$US) BMO36217 (F6)	BMO70230 (NL) BMO34230 (FE) BMO33230 (LL)
MER	1.90%	1.89%	0.93%	1.92%

BMO Tactical Global Asset Allocation ETF Fund

List of Holdings and Sector Allocation (as of June 30, 2024)

PM Commentary

- June was a deceptively mixed month for equity markets. Although US large cap and concentrated indices reached new all-time highs, by month end, gains were concentrated in only a handful of mega cap and mostly technology stocks, while Canadian and small cap stocks fell.
- SIA Wealth Management's rules-based strategy, prioritizing stocks and sectors with the highest relative strength, enabled the portfolio to navigate mixed market conditions and rapid changes to investor risk appetite and political events.
- Through June, the SIA Equity Action Call™ remained in the Favored Zone and the portfolio remained fully invested in equities. As tactical investors, we continue to monitor trends in global capital flows and remain prepared to take additional action.
- There were no trades in the portfolio this month.
- Cash and Short-Term Fixed Income remained at 3%. Fixed Income remained at 42%. Canadian Equity remained at zero. US Equity remained at 49%. International Equity remained the same at 6%.
- Information Technology remains the highest weighted sector followed by Financials, Consumer Discretionary and Industrials.
- Nvidia Corp. and Eli Lilly were the strongest performers in June. SPDR S&P Homebuilders ETF and SPDR S&P Insurance ETF, were the weakest June performers.
- There were no changes to the fixed income portion of the portfolio. All holdings had a positive return. Duration decreased slightly this month.

List of Holdings:

BMO AGGREGATE BOND INDEX ETF	BMO S&P 500 INDEX ETF	WELLS FARGO & CO
BMO MID CORPORATE BOND INDEX ETF	BMO NASDAQ 100 EQUITY INDEX ETF	SPDR S&P HOMEBUILDERS ETF
BMO SHORT CORPORATE BOND INDEX ETF	NVIDIA CORP	ISHARES US INDUSTRIALS ETF
BMO MID TERM US IG CORPORATE BOND INDEX ETF	BOOKING HOLDINGS INC	SPDR KBW INSURANCE ETF
BMO INTL DIVIDEND HEDGED TO CAD ETF	NETFLIX INC	SELECT SECTOR SPDR TECHNOLOGY FUND
	ELI LILLY & CO	

Sector Allocation:

Fixed Income: 42.2%	Real Estate: 0.2%	Industrials: 4.9%	Utilities: 0.6%
Cash & Equiv: 2.9%	Healthcare: 7.0%	Communications: 6.9%	
Cons Disc: 10.5%	IT: 11.8%	Cons Staples: 1.3%	
Financials: 10.5%	Energy: 0.6%	Materials: 0.8%	

*Sector allocation based on portfolio target weights

Notable Transactions This Month

BUY

NONE

SELL

NONE

Trailing Period Performance (as at June 30, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO Tactical Global Asset Allocation ETF Fund (BMO95763)	2.59%	3.89%	11.48%	11.48%	16.03%	5.95%	4.51%	5.95%

Inception date April 28, 2016

Fund Codes and Fees

	Retail	Advisor	Fee Based	T4 Series
BMO Tactical Global Asset Allocation ETF Fund	BMO70763	BMO99763(FE) / BMO98763(LL) (\$CA) BMO79763(FE) / BMO78763(LL) (\$US)	BMO95763 (\$CA) BMO40763 (\$US) BMO37763 (F4)	BMO29763 (FE) BMO28763 (LL)
MER	1.74%	1.75%	0.84%	1.84%

BMO SIA Focused North American Equity Fund

List of Holdings and Sector Allocation (as of June 30, 2024)

PM Commentary

- June was a deceptively mixed month for equity markets. Although US large cap and concentrated indices reached new all-time highs, by month end, gains were concentrated in only a handful of mega cap and mostly technology stocks, while Canadian and small cap stocks fell.
- SIA Wealth Management's rules-based strategy, prioritizing stocks and sectors with the highest relative strength, enabled the portfolio to navigate mixed market conditions and rapid changes to investor risk appetite and political events.
- Through June, the SIA Equity Action Call™ remained in the Favored Zone and the portfolio remained fully invested in equities. As tactical investors we continue to monitor trends in global capital flows and remain prepared to take additional action.
- Cash and Short-Term Fixed Income declined to 1% from 3%, Canadian Equity exposure fell to 26% from 33%, and US Equity weight increased to 73% from 64%.
- Information Technology remains the highest weighted sector followed by Industrials. Exposure to Energy decreased and exposure to Technology and Consumer Discretionary increased in June.
- Broadcom and Nvidia were the strongest contributors to the portfolio in June. Canadian Natural Resources, before it was sold, and GE Aerospace were the weakest June performers.

List of Holdings:

NVIDIA CORP	ELI LILLY & CO	IMPERIAL OIL LTD
BROADCOM HOLDINGS	DOLLARAMA INC	WELLS FARGO & CO
MICROSOFT CORP	GE AEROSPACE	APPLE INC
THOMSON REUTERS CORP	NETFLIX INC	GENERAL MOTORS CO
BOOKING HOLDINGS INC	SIMON PROPERTY GROUP	
CONSTELLATION SOFTWARE	CATERPILLAR INC	

Sector Allocation:

Energy:	6.6%	Communications Services:	6.6%	Consumer Discretionary:	17.6%	Health Care:	6.6%
Information Technology:	28.6%	Cash & Equivalent:	1.0%	Materials:	0%		
Industrials:	19.8%	Real Estate:	6.6%	Financials:	6.6%		

Sector allocation based off of portfolio target weights

Notable Transactions This Month

BUY

APPLE INC.
GENERAL MOTORS

SELL

CANADIAN NATURAL RESOURCES

Trailing Period Performance (as of June 30, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO SIA Focused North American Equity – F Fund (BMO95258)	2.66%	5.71%	23.26%	23.26%	26.83%	11.52%	10.35%	10.81%

Inception date December 7, 2018

Fund Codes and Fees

	ETF	F Series	Advisor Series
BMO SIA Focused North American Equity Fund	ZFN	BMO95258 / BMO40258 (\$US)	BMO99258(FE) / BMO79258 (\$CA) BMO98258(LL) / BMO78258 (\$US)
MER	0.88%	0.88%	1.99%

BMO SIA Focused Canadian Equity Fund

List of Holdings and Sector Allocation (as of June 30, 2024)

PM Commentary

- June was a deceptively mixed month for equity markets. Although US large cap and concentrated indices reached new all-time highs, by month end, gains were concentrated in only a handful of mega cap and mostly technology stocks, while Canadian and small cap stocks fell.
- SIA Wealth Management's rules-based strategy, prioritizing stocks and sectors with the highest relative strength, enabled the portfolio to navigate mixed market conditions and rapid changes to investor risk appetite, political events and a Canadian interest rate cut.
- Through June, the SIA Equity Action Call™ remained in the Favored Zone and the portfolio remained fully invested in equities. As tactical investors, we continue to monitor trends in global capital flows and remain prepared to take additional action.
- Cash and equivalents remained at 1%. Exposure to Energy and Materials decreased, while exposure to Industrials and Technology increased. Industrials and Materials are the two highest weighted sectors.
- Atkins Réalis and GoEasy were the strongest performers in June. Cameco Corp and Methanex Corp., before it was sold, were the weakest June performers.

List of Holdings:

DOLLARAMA INC	STANTEC INC	PEYTO EXPLORATION
THOMSON REUTERS CORP	GOEASY LTD	CAMECO CORP
ATKINSRÉALIS GROUP INC	TECK RESOURCES LTD	BOMBARDIER INC
FAIRFAX FINANCIAL HOLDINGS	KINROSS GOLD CORP	CELESTICA INC
CONSTELLATION SOFTWARE	SECURE ENERGY SERVICES	STELLA-JONES INC

Sector Allocation:

Cash & Equivalent:	1.0%	Industrials:	26.4%	Consumer Discretionary:	6.6%	Real Estate:	0%
Financials:	13.2%	Consumer Staples:	0%	Materials:	26.4%		
Energy:	13.2%	Information Technology:	13.2%	Utilities:	0%		

*Sector allocation based off of portfolio target weights

Notable Transactions This Month

BUY

BOMBARDIER INC
CELESTICA INC
STELLA-JONES INC

SELL

CANADAN NATURAL RESOURCES
MEG ENERGY CORP
METHANEX CORP

Trailing Period Performance (as at June 30, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO SIA Focused Canadian Equity – F Fund (BMO95257)	-1.23%	-0.21%	6.55%	6.55%	6.43%	5.00%	6.66%	8.08%

Inception date December 7, 2018

Fund Codes and Fees

	ETF	F Series	Advisor Series
BMO SIA Focused Canadian Equity Fund	ZFC	BMO95257	BMO99257(FE) / BMO98257(LL)
MER	0.83%	0.83%	1.94%

Disclaimer:

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