

## BMO Tactical Global Equity ETF Fund

### List of Holdings and Sector Allocation (as of March 31, 2024)

#### PM Commentary

- March was another positive month for world equity markets with indices in the US and Canada reaching new all-time highs. Rising Gold, Oil and base metal prices, propelled Energy and Materials to the top performance among equity market sectors in March.
- SIA Wealth Management's rules-based strategy, prioritizing stocks, and sectors with the highest relative strength, delivered strong results in March. The portfolio adeptly navigated through the market's varying conditions and a barrage of earnings news.
- Through March, the SIA Charts Equity Action Call™ remained in the Green 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 remained at 3%. Canadian Equity fell to zero from 5%, US Equity increased 84% from 79%, and International Equity remained the same at 13%.
- Information Technology remains the highest weighted sector, but its exposure decreased in March along with Materials. Financials and Consumer Discretionary remain highly weighted sectors. Exposure to Health Care and Industrials increased in March.
- Nvidia (NVDA) and SPDR S&P Homebuilders ETF (XHB) were the strongest performers in March. Shopify (SHOP.TO), before it was sold, and Eli Lilly (LLY), after it was purchased, were the weakest March 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	LINDE PLC
SPDR S&P HOMEBUILDERS ETF	NETFLIX INC	ELI LILLY

#### Sector Allocation:

Con Discret:	18.5%	Financials:	13.2%	Industrials:	12.2%	Materials:	12.2%
Healthcare:	9.3%	Energy:	1.2%	Communication:	8.9%	Utilities:	1.1%
IT:	23.0%	Real Estate:	0.3%	Con Staples:	2.9%	Cash & Cash Equivalent:	2.7%

\*Sector allocation based on portfolio target weights

### Notable Transactions This Month

#### BUY

ELI LILLY  
ISHARES US INDUSTRIALS ETF

#### SELL

SHOPIFY INC  
SPDR METALS & MINING ETF

### Trailing Period Performance (as at March 31, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO Tactical Global Equity ETF Fund Series F - (BMO95217)	3.15%	12.51%	17.06%	12.51%	21.82%	8.15%	8.09%	6.88%

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 March 31, 2024)

#### PM Commentary

- March was another positive month for world equity markets with indices in the US and Canada reaching new all-time highs. Rising Gold, Oil and base metal prices, propelled Energy and Materials to the top performance among equity market sectors in March.
- SIA Wealth Management's rules-based strategy, prioritizing stocks, and sectors with the highest relative strength, delivered strong results in March. The portfolio adeptly navigated through the market's varying conditions and a barrage of earnings news.
- Through March, the SIA Charts Equity Action Call™ remained in the Green 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 remained at 3%. Canadian Equity decreased to zero from 5%, US Equity increased to 49% from 44%, International Equity remained at 6%, and Fixed income remained at 42%.
- There were no changes to the fixed income portion of the portfolio. Duration decreased slightly this month.
- Information Technology remains the highest weighted sector, but its exposure decreased in March along with Materials. Financials and Consumer Discretionary remain highly weighted sectors. Exposure to Health Care and Industrials increased in March.
- Nvidia (NVDA) and SPDR S&P Homebuilders ETF (XHB) were the strongest performers in March. Shopify (SHOP.TO), before it was sold, and Eli Lilly (LLY), after it was purchased, were the weakest March performers.

#### List of Holdings:

BMO AGGREGATE BOND INDEX ETF	BMO S&P 500 INDEX ETF	ELI LILLY
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	SPDR KBW INSURANCE ETF
BMO INTL DIVIDEND HEDGED TO CAD ETF	LINDE PLC	SELECT SECTOR SPDR TECHNOLOGY FUND
	NETFLIX INC	

#### Sector Allocation:

Fixed Income: 42.2%	Financials: 5.4%	IT: 11.7%	Communication: 6.8%	Utilities: 0.5%
Cash & Equiv: 2.9%	Real Estate: 0.2%	Energy: 0.6%	Con Staples: 1.3%	
Con Discret: 10.6%	Healthcare: 7.0%	Industrials: 4.9%	Materials: 5.6%	

\*Sector allocation based on portfolio target weights

### Notable Transactions This Month

#### BUY

ELI LILLY  
ISHARES US INDUSTRIALS ETF

#### SELL

SHOPIFY INC  
SPDR METALS & MINING ETF

### Trailing Period Performance (as at March 31, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO Tactical Global Asset Allocation ETF Fund (BMO95763)	2.02%	7.31%	12.68%	7.31%	16.07%	5.39%	3.94%	5.64%

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 March 31, 2024)

#### PM Commentary

- March was another positive month for world equity markets with indices in the US and Canada reaching new all-time highs. Rising Gold, Oil and base metal prices, propelled Energy and Materials to the top performance among equity market sectors in March.
- SIA Wealth Management's rules-based strategy, prioritizing stocks, and sectors with the highest relative strength, delivered strong results in March. The portfolio adeptly navigated through the market's varying conditions and a barrage of earnings news.
- Through March, the SIA Charts Equity Action Call™ remained in the Green 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 remained at 3%, Canadian Equity fell to 19% from 33%, US Equity increased to 78% from 67%.
- Information Technology remains the highest weighted sector, followed by Industrials which increased in March. Exposure to Consumer Staples was eliminated.
- Nvidia (NVDA) and General Electric (GE) were the strongest performers in March. Advanced Micro Devices (AMD) after it was purchased, and Alimentation Couche-Tard (ATD.TO), before it was sold, were the weakest March performers.

#### List of Holdings:

NVIDIA CORP	BOOKING HOLDINGS	META PLATFORMS
BROADCOM	CONSTELLATION SOFTWARE	NETFLIX INC.
LINDE PLC	ELI LILLY	SIMON PROPERTY GROUP
MICROSOFT CORP	DOLLARAMA	CATERPILLAR INC
THOMSON REUTERS CORP	GENERAL ELECTRIC	ADVANCED MICRO DEVICES

#### Sector Allocation:

Consumer Staples:	None	Communications Services:	13.2%	Consumer Discretionary:	13.2%	Health Care:	6.6%
Information Technology:	30.8%	Cash & Equivalent:	3.2%	Materials:	6.6%		
Industrials:	19.8%	Real Estate:	6.6%	Financials:	None		

Sector allocation based off of portfolio target weights

### Notable Transactions This Month

#### BUY

ADVANCED MICRO DEVICES  
CATERPILLAR INC

#### SELL

ALIMENTATION COUCHE TARD  
SHOPIFY INC.

### Trailing Period Performance (as at March 31, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO SIA Focused North American Equity – F Fund (BMO95258)	1.06%	16.60%	25.39%	16.60%	28.59%	11.13%	9.76%	10.20%

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 March 31, 2024)

#### PM Commentary

- March was another positive month for world equity markets with indices in the US and Canada reaching new all-time highs. Rising Gold, Oil and base metal prices, propelled Energy and Materials to the top performance among equity market sectors in March.
- SIA Wealth Management's rules-based strategy, prioritizing stocks, and sectors with the highest relative strength, delivered strong results in March. The portfolio adeptly navigated through the market's varying conditions and a barrage of earnings news.
- Through March, the SIA Charts Equity Action Calltm remained in the Green 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%. Industrials remain the highest weighted sector. Financials are the second highest weighted sector after exposure decreased in March. Energy is the third highest weighted sector after its exposure increased.
- SNC Lavalin (ATRL.TO) and TFI International (TFII.TO) were the strongest performers in March. Alimentation Couche-Tard (ATD.TO) and EQB Inc. (EQB.TO), before it was sold, were the weakest March performers.

#### List of Holdings:

DOLLARAMA INC	ALIMENTATION COUCHE-TARD	GREAT WEST LIFECO
THOMSON REUTERS CORP	WSP GLOBAL	ATHABASCA OIL
SNC LAVALIN	STANTEC INC	GOEASY
FAIRFAX FINANCIAL	ONEX CORP	TFI INTERNATIONAL
CONSTELLATION SOFTWARE	BOARDWALK REIT	MEG ENERGY

#### Sector Allocation:

Cash & Equivalent:	1.0%	Industrials:	33.0%	Consumer Discretionary:	6.6%	Real Estate:	6.6%
Financials:	26.4%	Consumer Staples:	6.6%	Materials:	None		
Energy:	13.2%	Information Technology:	6.6%	Utilities:	None		

\*Sector allocation based off of portfolio target weights

### Notable Transactions This Month

#### BUY

MEG ENERGY

#### SELL

EQB INC

### Trailing Period Performance (as at March 31, 2024)

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	Inception
BMO SIA Focused Canadian Equity – F Fund (BMO95257)	1.92%	6.77%	9.07%	6.77%	7.69%	6.36%	7.87%	8.52%

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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