

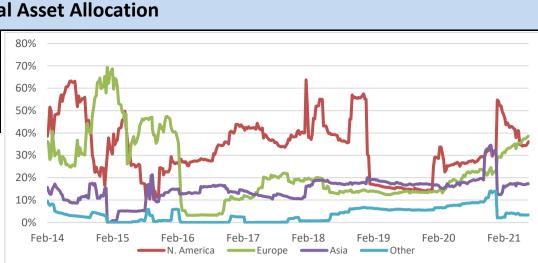




BMO Tactical Dividend ETF Fund Highlights

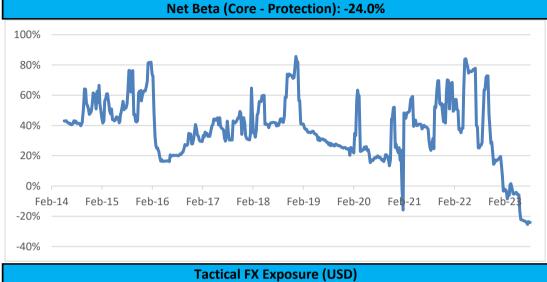
BIMO IACIIC		IEIIU		uing		iyii				
Core Tactical/Stra	ategic Portfol	io Outlook	<pre></pre>				Top Holdings			
We have been trimming ex) as	Tic	ker	Name	Positior		
economic data is deteriora	ting. We have	e been add	ling exposure to	the US		WE	BMO Europe High Dividend Covered Call Hedged to CAD ETF	27.6%		
(ZPAY) and Canada (ZWC).	Overall, we re	emain in ex	xtreme defensiv	ve		wu	BMO Covered Call Utilities ETF	20.4%		
mode. Global dividend ben	nchmarks are s	still down	on the year.			DIV	SPDR S&P Emerging Markets Dividend ETF	12.0%		
						DEM	WisdomTree Emerging Markets High Dividend Fund	11.4%		
						ZPAY	BMO Premium Yield ETF	11.1%		
						DGS	Wisdom Tree Trust - WisdomTree Emerging Markets SmallCap Divid	-		
						wc	BMO Canadian High Dividend Covered Call ETF	9.1%		
								5.1/0		
					\vdash					
					\vdash					
N	Aacro Market	Strategy					Chart of the Week			
Our macro indicators sugge		•••	tion. We believ	e the						
message in the yield curve						RMO C	anadian High Dividend Covered Call ETF	-		
is very different. While cen	tral banks hav	ve tired to	tighten financia	al		BMO E	urope High Dividend Covered Call Hedged to CAD ETF			
conditions, equity indexes	are significant	tly offsetti	ng until recentl ^y	y. The	0	© SPDR S&P Emerging Markets Dividend ETF iShares Global Monthly Dividend Index ETF CAD-Hedged SPDR S&P Global Dividend ETF				
impact of QT and huge cou				•						
risk premiums higher. Base	ed on the curr	ent S&P 50	DO EPS, the fair	value is	1-1	SPUK	S&P Global Dividend ETF			
closer to 3600 than 4600. G	•									
stocks globally and the ave	-		•							
large cap tech driven US m										
outperformed the market of	•		•		105			-		
past 10 years. Large cap teo for longer world.	ch should be i	multiple cr	hallenged in a n	igner	(All and a second		Mar have and have a for the former and the former a			
ioi iongei worid.										
						Jan	Feb Mar Apr May Jun Jul 2023	Aug		
	rman's Call		Diele Level	Laur				g-2023 06:28:		
<u>PRO-EYES - Be</u>		aroo of do	Risk Level	Low		efense	e Core Beta: 53.0%	Offens		
The core portfolio beta is 5 while the value of beta pro			•							
average cap is: 4400. The		•	n dono. The we	Sillen						
AT CINE CUP IS: TTUU. LIE	Weighten ave	rage colla	r is: 4300 The							
•	-	erage colla	r is: 4300. The			10% -				
weighted average floor is:	0.	-)13	10% -				
weighted average floor is: The overall PRO-EYEs facto	0. ors suggest that	at we are ii	n a period of ve	ry high	2, 2013		US Div			
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are s	0. ors suggest that seeing some e	at we are in extreme ov	n a period of ve verbought read	ry high ings that	12,	10% -	US Div			
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are s	0. ors suggest that seeing some e	at we are in extreme ov	n a period of ve verbought read	ry high ings that	Aug 12,		US Div			
veighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are s	0. ors suggest that seeing some e	at we are in extreme ov	n a period of ve verbought read	ry high ings that	Aug 12,	8% -	US Div			
veighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are s	0. ors suggest that seeing some e	at we are in extreme ov	n a period of ve verbought read	ry high ings that	Inception Aug 12,					
veighted average floor is: The overall PRO-EYEs facto aution. Tactically, we are s	0. ors suggest that seeing some e	at we are in extreme ov	n a period of ve verbought read	ry high ings that	Inception Aug 12,	8% -	US Div US Div Canadian Div Classo Global Div (
veighted average floor is: The overall PRO-EYEs facto aution. Tactically, we are s uggest a high probability o	0. ors suggest that seeing some e of a correction	at we are in extreme ov n of more t	n a period of ve verbought read than 11% is like	ry high ings that	Since Inception Aug 12,	8% -	BMO Canadian Division Canadian Division			
veighted average floor is: The overall PRO-EYEs facto aution. Tactically, we are s uggest a high probability of Performance I	0. ors suggest that seeing some e of a correction Metrics (A-Se	at we are in extreme ov n of more t ries) as of	n a period of ve verbought read than 11% is like (08/25/23)	ry high ings that ly.	Since Inception Aug 12,	8% - 6% -	BMO Canadian Div Control Global Div (
veighted average floor is: The overall PRO-EYEs facto aution. Tactically, we are s uggest a high probability of Performance I Total Return	0. ors suggest that seeing some e of a correction Metrics (A-Se Net	at we are in extreme ov n of more t n of more t ries) as of Gross	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow	ry high ings that ly. /nside ⁵	Since Inception Aug 12,	8% - 6% -	Canadian Div Global Div (1 Global Div			
veighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are s suggest a high probability of Performance I Total Return YTD	0. ors suggest that seeing some e of a correction Metrics (A-Se Net 3.98%	at we are in extreme ov n of more t ries) as of Gross 5.20%	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow Upside	rry high ings that ly. /nside⁵ 18%	Since Inception Aug 12,	8% - 6% -	BMO Canadian Div Control Global Div (
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are a suggest a high probability of Performance I Total Return YTD Previous Quarter	0. ors suggest that seeing some e of a correction Metrics (A-Se Net 3.98% -1.39%	at we are in extreme ov n of more t ries) as of <u>Gross</u> 5.20% -0.91%	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow Upside Downside	ry high ings that ly. /nside ⁵ 18% 31%	Inception Aug 12,	8% - 6% - 4% -	Canadian Div Global Div (1 Global Div			
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are a suggest a high probability of Performance I Total Return YTD Previous Quarter Previous Year	0. ors suggest that seeing some e of a correction Metrics (A-Se Net 3.98% -1.39% 11.02%	ries) as of Gross 5.20% -0.91% 12.94%	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow Upside Downside Months Up	rry high ings that ly. rnside ⁵ 18% 31% 67	Since Inception Aug 12,	8% - 6% - 4% -	Canadian Div Global Div (1 Global Div	<u>(</u>)		
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are a suggest a high probability of Performance I Total Return YTD Previous Quarter Previous Year 3-Year	0. ors suggest that seeing some of of a correction Metrics (A-Se Net 3.98% -1.39% 11.02% 1.15%	at we are in extreme over a of more to n of	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow Upside Downside	ry high ings that ly. /nside ⁵ 18% 31%	Since Inception Aug 12,	8% - 6% - 4% -	Canadian Div Global Div EAFE Div M			
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are a suggest a high probability of Performance I Total Return YTD Previous Quarter Previous Year 3-Year 5-Year	0. ors suggest that seeing some of of a correction Metrics (A-Se Net 3.98% -1.39% 11.02% 1.15% -0.16%	ries) as of Gross 5.20% -0.91% 12.94% 3.07% 1.76%	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow Upside Downside Months Up Months Dn	rry high ings that ly. //nside ⁵ 18% 31% 67 51	Since Inception Aug 12,	8% - 6% - 4% - 2% -	Canadian Div class Global Div EAFE Div M % 8% 10% 12% 14% 16% 18%			
weighted average floor is: The overall PRO-EYEs facto caution. Tactically, we are a suggest a high probability of Performance I Total Return YTD Previous Quarter Previous Year 3-Year	0. ors suggest that seeing some effective of a correction Metrics (A-See Net 3.98% -1.39% 11.02% 1.15% -0.16% 3.27%	ries) as of Gross 5.20% -0.91% 12.94% 3.07% 1.76% 5.19%	n a period of ve verbought read than 11% is like (08/25/23) Upside/Dow Upside Downside Months Up	rry high ings that ly. rnside ⁵ 18% 31% 67 51 51 0.42	Annualized Return Since Inception Aug 12,	8% - 6% - 4% - 2% - 0% - 6	Canadian Div Global Div EAFE Div M	20%		

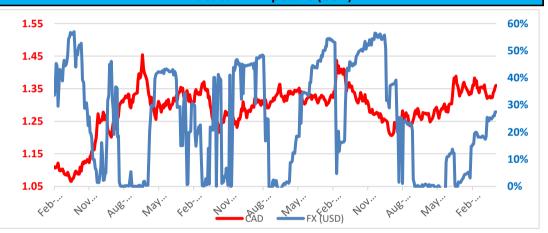
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Equity	N. America	Europe	Asia	Other	8
08/25/23	41.5%	28.7%	27.3%	4.4%	7
08/18/23	41.8%	29.7%	27.0%	4.3%	6
Change	-0.3%	-1.0%	0.4%	0.0%	5
Benchmark	68.1%	13.4%	14.5%	4.1%	4
					4



Sector	8/25/23	8/18/23	Change	BM	
Basic Materials	5.46%	5.61%	-0.2%	10.1%	
Communications	9.59%	9.66%	-0.1%	6.2%	
Consumer, Cyclical	6.22%	6.46%	-0.2%	7.0%	
Consumer, Non-cyclical	14.58%	14.95%	-0.4%	7.8%	
Energy	10.02%	10.13%	-0.1%	10.2%	
Financial	18.69%	19.09%	-0.4%	28.0%	
Industrial	9.53%	9.52%	0.0%	0.0%	
Technology	8.09%	7.54%	0.5%	2.9%	
Utilities	16.65%	16.73%	-0.1%	18.1%	

As of: 08/28/23	08/25/23	08/18/23	Change
FX (USD)	27.5%	27.5%	0.0%
Beta ²	53.0%	53.0%	0.0%
Protection	-77.0%	-77.0%	0.0%
Correlation	85.9%	85.9%	0.0%
Yield ³	6.93%	6.93%	0.00%
ETF Holdings	7	7	0
Volatility ⁴	9.96%	9.96%	0.00%
CAD	1.3601	1.3553	0.4%





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