

Chart: Proof that Lower-Risk Stocks Can Beat the Broad Market

BMO
Global Asset
Management’s
Low Volatility
Strategies

The number one goal of low vol strategies is to protect the initial investment, putting the investor in a better position for good returns going forward. Statistics show that lower volatility does not necessarily mean lower returns—in fact, low vol strategies have outperformed the broader market in the long run.

S&P 500 Low Volatility Index vs. the broad index



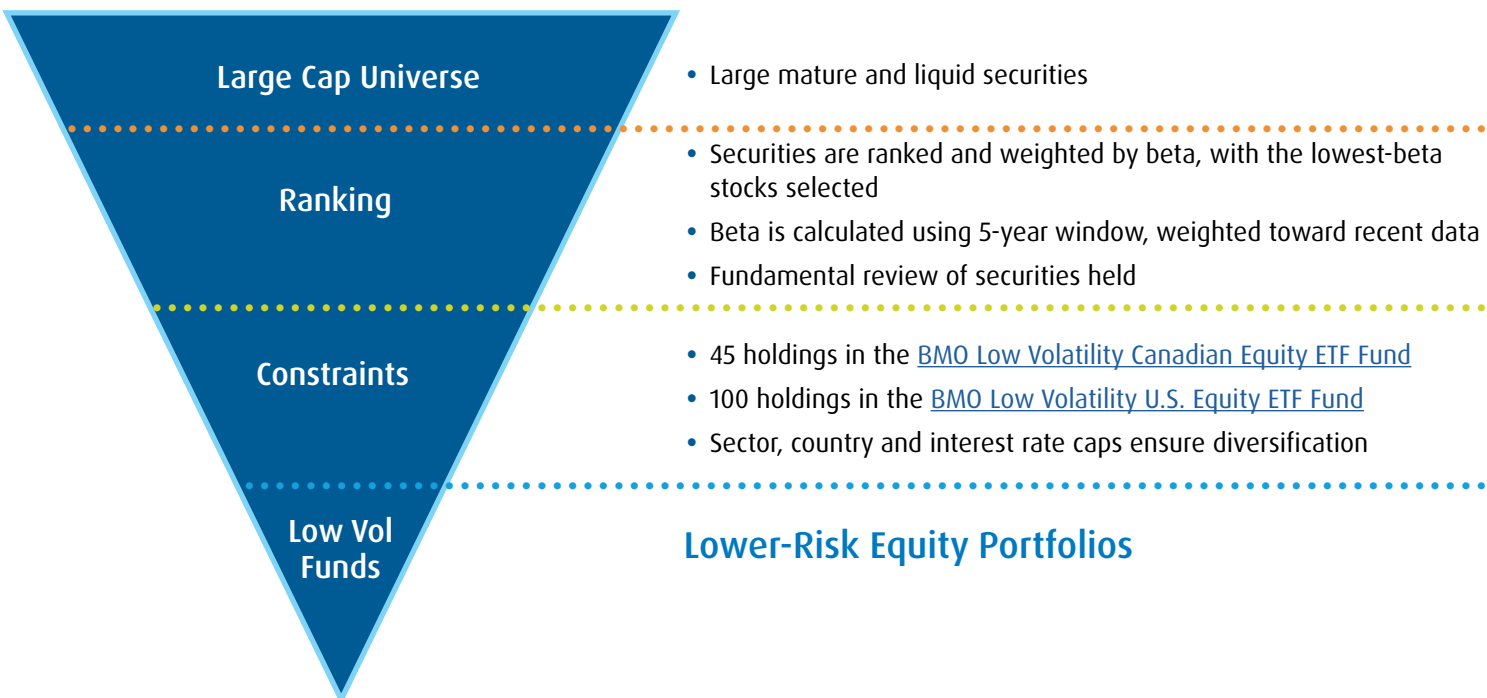
Source: Bloomberg data as of January 31, 2023—for illustrative purposes only. The broad index is the S&P Total Return Index. Index returns do not reflect transactions costs, or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

BMO’s low volatility mutual funds





Fund Name	F-Series	Advisor (Front-End)
BMO Low Volatility Canadian Equity ETF Fund	BM095772	BM099772
BMO Low Volatility U.S. Equity ETF Fund	BM095109	BM099109

How we choose our stocks

For the [BMO Low Volatility Canadian Equity ETF Fund](#) and [BMO Low Volatility U.S. Equity ETF Fund](#), we employ an active, disciplined, rules-based portfolio construction process.



Stock spotlights from our low vol portfolios

BMO Low Volatility Canadian Equity ETF Fund	BMO Low Volatility U.S. Equity ETF Fund
<div><p>Waste Connections, Inc. (WCN.TO)</p><ul style="list-style-type: none">Garbage and recycling pickup firmProvides services that are always needed regardless of economic environmentWell-managedBeta (5-year monthly): 0.67¹</div> <div><p>Dollarama Inc. (DOL.TO)</p><ul style="list-style-type: none">Discount retailerAppeals to consumers looking to save moneyEspecially attractive in a high-inflation environmentBeta (5-year monthly): 0.72¹</div>	<div><p>General Mills, Inc. (GIS)</p><ul style="list-style-type: none">Food manufacturer best known for its cerealsProduces products that are needed even in economic downturnsHas provided steady growth even as markets have gyratedBeta (5-year monthly): 0.27¹</div> <div><p>Merck & Co., Inc. (MRK)</p><ul style="list-style-type: none">Multinational pharmaceutical companyHealthcare services are always in demandDemographic shifts have caused this demand to growTechnological advances could help the sector grow furtherBeta (5-year monthly): 0.35¹</div>

¹Yahoo Finance, as of March 15, 2023.

For more information, please contact your [BMO Global Asset Management wholesaler](#).

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