

VOLATILITY



Based on 3 year standard deviation

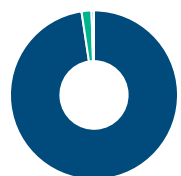
TOP HOLDINGS

as of November 30, 2025

| | |
|-------------------------------|-------|
| Orange SA | 2.09% |
| Nippon Building Fund Inc | 2.05% |
| Tryg A/S | 1.72% |
| Koninklijke Ahold Delhaize NV | 1.59% |
| Qiagen NV | 1.53% |
| Euronext NV | 1.44% |
| Swisscom AG CI N | 1.42% |
| Deutsche Boerse AG CI N | 1.41% |
| SoftBank Corp | 1.40% |
| Nitori Holdings Co Ltd | 1.37% |

ASSET ALLOCATION

as of November 30, 2025



| | |
|----------------------|--------|
| International Equity | 97.62% |
| Income Trust Units | 1.91% |
| Cash and Equivalents | 0.47% |

SECTOR ALLOCATION

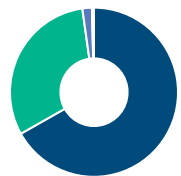
as of November 30, 2025



| | |
|---------------------|--------|
| Financial Services | 16.06% |
| Consumer Goods | 12.75% |
| Industrial Services | 12.71% |
| Healthcare | 11.69% |
| Telecommunications | 11.32% |
| Other | 35.47% |

GEOGRAPHIC ALLOCATION

as of November 30, 2025



| | |
|------------------------|--------|
| Europe | 66.84% |
| Asia | 30.94% |
| Africa and Middle East | 1.83% |
| North America | 0.39% |

UNIVERSAL LIFE
MARKET INDEXED ACCOUNTS

INTERNATIONAL EQUITY

BMO Low Volatility International Equ ETF (ZLI)

The information contained in this profile is related to the index indicated above. As part of a BMO Life Assurance Company policy, you do not purchase units in this index or a legal interest in any security.

OBJECTIVE

BMO Low Volatility International Equity ETF has been designed to provide exposure to a low beta weighted portfolio of international stocks in developed countries outside of North America. Beta measures the security's sensitivity to market movements.

COMPOUND RETURN

as of November 30, 2025

| Period | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception |
|--------|-------|-------|-------|--------|--------|-------|-------|-----------|
| Index | 0.66% | 0.94% | 0.72% | 14.52% | 12.32% | 6.46% | 5.92% | 6.35% |

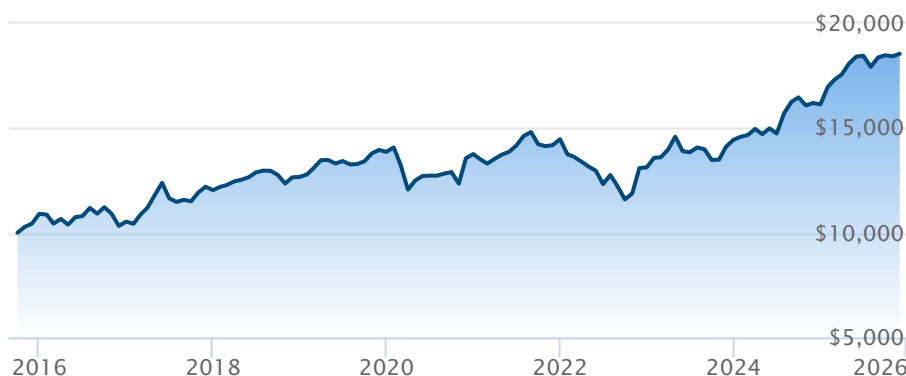
CALENDAR RETURN

as of November 30, 2025

| Period | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------|--------|--------|--------|-------|--------|-------|-------|--------|--------|
| Index | 11.71% | 10.07% | -9.33% | 5.19% | -0.77% | 9.49% | 5.22% | 14.26% | -3.39% |

GROWTH OF \$10,000

Annual values as of November 30, 2025



■ BMO Low Volatility International Equ ETF (ZLI)

Past performance is no guarantee of future performance. All returns are historical annual compounded total rates of return and reflect changes in yield and distributions reinvested. Managed Indexed, Managed Portfolios and Market Indexed accounts credit an interest amount mirroring the net rate of return of a specified underlying investment, less a BMO Life Assurance Company daily management fee. These rates of return do not reflect the current BMO Life Assurance Company management /universal life fee which must be taken into consideration when determining the net return earned on the account.

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Data Provided By Fundata