

# BMO ETF Road Map

## Views from the Desk

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### Equity ETFs

**O** = Optional ETFs    **Frequency of distribution:** **M** Monthly   **Q** Quarterly   **A** Annually

Canada	<b>BMO S&amp;P/TSX Capped Composite Index</b> <b>ZCN</b> Distribution Yield: 3.2%   Q Mgmt. Fee: 0.05% <b>Risk Rating:</b> Medium		<b>BMO Canadian Dividend</b> <b>ZDV</b> Distribution Yield: 4.3%   M Mgmt. Fee: 0.35% <b>Risk Rating:</b> Medium		<b>BMO Low Volatility Canadian Equity</b> <b>ZLB</b> Distribution Yield: 2.6%   Q Mgmt. Fee: 0.35% <b>Risk Rating:</b> Low to Medium		<b>BMO MSCI Canada Value Index</b> <b>ZVC</b> Distribution Yield: 3.2%   Q Mgmt. Fee: 0.35% <b>Risk Rating:</b> Medium			
	U.S.	<b>BMO S&amp;P 500 Index</b> <b>ZUE ZSP ZSP.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZUE: 1.5%, ZSP: 1.5%, ZSP.U: 1.6%   Q Mgmt. Fee: 0.08% <b>Risk Rating:</b> Medium		<b>BMO S&amp;P US Mid Cap Index</b> <b>ZMID.F ZMID ZMID.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZMID.F: 1.5%, ZMID: 1.4%, ZMID.U: 1.4%   Q Mgmt. Fee: 0.15% <b>Risk Rating:</b> ZMID.F: Medium to High, ZMID: Medium, ZMID.U: Medium to High		<b>BMO S&amp;P US Small Cap Index</b> <b>ZSML.F ZSML ZSML.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZSML.F: 2.2%, ZSML: 2.8%, ZSML.U: 3.1%   Q Mgmt. Fee: 0.20% <b>Risk Rating:</b> Medium to High		<b>BMO Dow Jones Industrial Average Hedged to CAD Index</b> <b>ZDJ</b> hedged to CAD Distribution Yield: 1.7%   Q Mgmt. Fee: 0.23% <b>Risk Rating:</b> Medium		<b>BMO NASDAQ 100 Equity Index</b> <b>ZQQ ZNQ ZNQ.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZQQ: 0.4%, ZNQ: 0.2%, ZNQ.U: 0.5%   A Mgmt. Fee: 0.35% <b>Risk Rating:</b> ZQQ/ZNQ.U: Medium to High    ZNQ: Medium
International		<b>BMO US Dividend</b> <b>ZUD ZDY ZDY.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZUD: 2.8%, ZDY: 2.6%, ZDY.U: 2.9%   M Mgmt. Fee: 0.30% <b>Risk Rating:</b> Medium		<b>BMO Low Volatility US Equity</b> <b>ZLH ZLU ZLU.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZLH: 2.3%, ZLU: 2.0%, ZLU.U: 2.0%   Q Mgmt. Fee: 0.30% <b>Risk Rating:</b> Medium		<b>BMO MSCI USA Value Index</b> <b>ZVU</b> Distribution Yield: 2.5%   Q Mgmt. Fee: 0.30% <b>Risk Rating:</b> Medium		<b>BMO MSCI USA High Quality Index</b> <b>ZUQ.F ZUQ ZUQ.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZUQ.F: 1.1%, ZUQ: 1.0%, ZUQ.U: 1.1%   Q    Mgmt. Fee: 0.30% <b>Risk Rating:</b> ZUQ.F: Medium to High    ZUQ/ZUQ.U: Medium		
	Global	<b>BMO MSCI EAFE Index</b> <b>ZDM ZEA</b> hedged to CAD    unhedged Distribution Yield: ZDM: 4.1%, ZEA: 3.8%   Q Mgmt. Fee: 0.20% <b>Risk Rating:</b> Medium		<b>BMO Japan Index</b> <b>ZJPN ZJPN.F</b> unhedged    hedged Distribution Yield: ZJPN: 2.0%, ZJPN.F: 2.0%   A Mgmt. Fee: 0.35% <b>Risk Rating:</b> Medium to High		<b>BMO International Dividend</b> <b>ZDH ZDI</b> hedged to CAD    unhedged Distribution Yield: ZDH: 4.4%, ZDI: 4.3%   M Mgmt. Fee: 0.40% <b>Risk Rating:</b> Medium		<b>BMO Low Volatility International Equity</b> <b>ZLD ZLI</b> hedged to CAD    unhedged Distribution Yield: ZLD: 2.6%, ZLI: 2.8%   Q Mgmt. Fee: 0.40% <b>Risk Rating:</b> Medium		<b>BMO MSCI Europe High Quality Hedged to CAD Index</b> <b>ZEQ</b> hedged to CAD Distribution Yield: 3.1%   Q Mgmt. Fee: 0.40% <b>Risk Rating:</b> Medium
Emerging Markets		<b>BMO MSCI All Country World High Quality Index</b> <b>ZGQ</b> Distribution Yield: 1.4%   Q Mgmt. Fee: 0.45% <b>Risk Rating:</b> Medium		<b>BMO MSCI Emerging Markets Index</b> <b>ZEM</b> Distribution Yield: 2.8%   A Mgmt. Fee: 0.25% <b>Risk Rating:</b> Medium		<b>BMO Low Volatility Emerging Markets Equity</b> <b>ZLE</b> Distribution Yield: 3.6%   A Mgmt. Fee: 0.45% <b>Risk Rating:</b> Medium		<b>BMO MSCI India ESG Leaders Index</b> <b>ZID</b> Distribution Yield: 0.3%   A Mgmt. Fee: 0.60% <b>Risk Rating:</b> Medium to High		<b>BMO MSCI China ESG Leaders Index</b> <b>ZCH</b> Distribution Yield: 1.2%   A Mgmt. Fee: 0.60% <b>Risk Rating:</b> High

### Enhanced Income ETFs

Income & Growth	<b>BMO Canadian High Dividend Covered Call</b> <b>ZWC</b> Distribution Yield: 7.5%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		<b>BMO US High Dividend Covered Call</b> <b>ZWS ZWH ZWH.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZWS: 6.3%, ZWH: 6.3%, ZWH.U: 6.1%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		<b>BMO Europe High Dividend Covered Call</b> <b>ZWE ZWP</b> hedged to CAD    unhedged Distribution Yield: ZWE: 7.4%, ZWP: 7.5%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		<b>BMO Global High Dividend Covered Call</b> <b>ZWG</b> Distribution Yield: 7.7%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		<b>BMO Covered Call Utilities</b> <b>ZWU</b> Distribution Yield: 8.6%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Low to Medium					
	Growth & Income	<b>BMO Covered Call Canadian Banks</b> <b>ZWB ZWB.U</b> USD Units Distribution Yield: ZWB: 7.5%, ZWB.U: 7.5%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		<b>BMO Covered Call US Banks</b> <b>ZWK</b> Distribution Yield: 7.6%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> High		<b>BMO Covered Call Dow Jones Industrial Average Hedged to CAD</b> <b>ZWA</b> hedged to CAD Distribution Yield: 6.7%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		New	<b>BMO Covered Call Health Care</b> <b>ZWHC</b> Distribution Yield: 6.7%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium		New	<b>BMO Covered Call Energy</b> <b>ZWEN</b> Distribution Yield: 8.8%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> High		<b>BMO Covered Call Technology</b> <b>ZWT</b> Distribution Yield: 5.6%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Medium to High
Alternative Income		<b>BMO Premium Yield</b> <b>ZPAY.F ZPAY ZPAY.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZPAY.F: 7.2%, ZPAY: 6.8%, ZPAY.U: 7.1%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Low to Medium							<b>BMO US Put Write</b> <b>ZPH ZPW ZPW.U</b> hedged to CAD    unhedged    USD units Distribution Yield: ZPH: 8.5%, ZPW: 7.8%, ZPW.U: 7.9%   M Mgmt. Fee: 0.65% <b>Risk Rating:</b> Low to Medium					



**BMO Global Asset Management is an A+\* rated Signatory to the UN PRI.<sup>1</sup>**

<sup>1</sup> BMO Asset Management Inc., together with its affiliate BMO Investments Inc., as BMO Global Asset Management (BMO GAM), together with its former asset management affiliates in Europe, Asia and the United States, was awarded an A+ rating in the Stewardship and Governance categories for 5 years from 2016-2020 by the United Nations Principles for Responsible Investment (UN PRI). The UN PRI is an investor initiative in partnership with UNEP Finance Initiative and UN Global Compact (see www.unpri.org). This rating is based on objective criteria that placed BMO GAM together with its affiliates at the time for each of the above-noted years in the top 25% of high performing UN PRI signatories globally as well as in North America. UN PRI does an independent assessment of all global signatories annually through an extensive questionnaire. A+ is the highest rating from the UN PRI.

Preferred Shares

<sup>O</sup> = Optionable ETFs

Frequency of distribution: **M** Monthly **Q** Quarterly **A** Annually

<p>BMO Laddered Preferred Share Index</p> <p><b>ZPR</b> <b>ZPR.U</b></p> <p>Distribution Yield: <b>ZPR</b>: 5.7%, <b>ZPR.U</b>: 5.9%   <b>M</b> Mgmt. Fee: 0.45% <b>Risk Rating</b>: Medium</p>	<p>BMO US Preferred Share Index</p> <p><b>ZHP</b> <b>ZUP</b> <b>ZUP.U</b></p> <p>hedged to CAD unhedged USD units</p> <p>Distribution Yield: <b>ZHP</b>: 6.5%, <b>ZUP</b>: 5.8%, <b>ZUP.U</b>: 6.2%   <b>M</b> Mgmt. Fee: 0.45% <b>Risk Rating</b>: Low to Medium</p>
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Responsible Investing ETFs



Equity				
<p>BMO MSCI ACWI Paris Aligned Climate Equity Index</p> <p><b>ZGRN</b></p> <p>Distribution Yield: 3.4%   <b>Q</b> Mgmt. Fee: 0.25% <b>Risk Rating</b>: Medium..</p>	<p>BMO MSCI Canada ESG Leaders Index</p> <p><b>ESGA</b></p> <p>Distribution Yield: 3.8%   <b>Q</b> Mgmt. Fee: 0.15% <b>Risk Rating</b>: Medium</p>	<p>BMO MSCI USA ESG Leaders Index</p> <p><b>ESGY</b> <b>ESGY.F</b></p> <p>hedged to CAD</p> <p>Distribution Yield: 1.3%   <b>Q</b> Mgmt. Fee: 0.20% <b>Risk Rating</b>: Medium</p>	<p>BMO MSCI EAFE ESG Leaders Index</p> <p><b>ESGE</b></p> <p>Distribution Yield: 2.8%   <b>Q</b> Mgmt. Fee: 0.25% <b>Risk Rating</b>: Medium</p>	<p>BMO MSCI Global ESG Leaders Index</p> <p><b>ESGG</b></p> <p>Distribution Yield: 1.7%   <b>Q</b> Mgmt. Fee: 0.25% <b>Risk Rating</b>: Medium</p>
<p>BMO MSCI India ESG Leaders Index</p> <p><b>ZID</b></p> <p>Distribution Yield: 0.3%   <b>A</b> Mgmt. Fee: 0.60% <b>Risk Rating</b>: High</p>	<p>BMO MSCI China ESG Leaders Index</p> <p><b>ZCH</b></p> <p>Distribution Yield: 1.2%   <b>A</b> Mgmt. Fee: 0.60% <b>Risk Rating</b>: High</p>	<p><b>ESG Themes</b></p>	<p>BMO Brookfield Global Renewables Infrastructure Fund Series</p> <p><b>GRNI</b></p> <p>Distribution Yield: 2.2%   <b>Q</b> Mgmt. Fee: 0.8% <b>Risk Rating</b>: Medium</p>	<p>BMO Clean Energy Index</p> <p><b>ZCLN</b></p> <p>Distribution Yield: 0.9%   <b>A</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: High</p>
<p>BMO Women In Leadership Fund</p> <p><b>WOMN</b></p> <p>Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: Medium</p>				
Asset Allocation		Fixed Income		
<p>BMO Balanced ESG</p> <p><b>ZESG</b></p> <p>Distribution Yield: 2.7%   <b>Q</b> Mgmt. Fee: 0.18% <b>Risk Rating</b>: Low to Medium</p>	<p>BMO ESG Corporate Bond Index</p> <p><b>ESGB</b></p> <p>Duration: 5.5 Distribution Yield: 3.4%   <b>Q</b> Yield to Maturity: 5.1% Mgmt. Fee: 0.15% <b>Risk Rating</b>: Low</p>	<p>BMO ESG US Corporate Bond Hedged to CAD Index</p> <p><b>ESGF</b></p> <p>hedged to CAD Duration: 7.2 Distribution Yield: 3.8%   <b>Q</b> Yield to Maturity: 5.4% Mgmt. Fee: 0.20% <b>Risk Rating</b>: Low to Medium</p>	<p>BMO ESG High Yield US Corporate Bond Index</p> <p><b>ESGH</b> <b>ESGH.F</b></p> <p>unhedged hedged to CAD Duration: 4.0 Distribution Yield: <b>ESGH</b>: 5.5%, <b>ESGH.F</b>: 5.4%   <b>M</b> Yield to Maturity: 8.0% Mgmt. Fee: 0.45% <b>Risk Rating</b>: Low to Medium</p>	<p>BMO Sustainable Global Multi-Sector Bond Fund</p> <p><b>ZMSB</b></p> <p>Distribution Yield: 3.6%   <b>Q</b> Mgmt. Fee: 0.60% <b>Risk Rating</b>: Low to Medium</p>

Sector ETFs

<b>Canada</b>	<p>BMO Equal Weight Banks Index <sup>O</sup></p> <p><b>ZEB</b></p> <p>Distribution Yield: 4.7%   <b>M</b> Mgmt. Fee: 0.25% <b>Risk Rating</b>: Medium</p>	<p>BMO Equal Weight Utilities Index <sup>O</sup></p> <p><b>ZUT</b></p> <p>Distribution Yield: 4.1%   <b>M</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: Medium</p>	<p>BMO Equal Weight REITs Index</p> <p><b>ZRE</b></p> <p>Distribution Yield: 4.5%   <b>M</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: Medium</p>	<p>BMO Equal Weight Industrials Index</p> <p><b>ZIN</b></p> <p>Distribution Yield: 1.8%   <b>Q</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: Medium to High</p>
	<b>U.S.</b>	<p>BMO Equal Weight US Banks Index <sup>O</sup></p> <p><b>ZUB</b> <b>ZBK</b></p> <p>hedged to CAD unhedged</p> <p>Distribution Yield: <b>ZUB</b>: 2.3%, <b>ZBK</b>: 2.2%   <b>Q</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: High</p>		<p>BMO Equal Weight US Health Care Index</p> <p><b>ZUH</b> <b>ZHU</b></p> <p>hedged to CAD unhedged</p> <p>Distribution Yield: <b>ZUH</b>: 0.4%, <b>ZHU</b>: 0.4%   <b>A</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: <b>ZUH</b>: Medium to High, <b>ZHU</b>: Medium</p>
<b>Global</b>		<p>BMO Global Infrastructure Index</p> <p><b>ZGI</b></p> <p>Distribution Yield: 3.1%   <b>Q</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: Medium</p>	<p>BMO Global Consumer Staples Hedged to CAD Index</p> <p><b>STPL</b></p> <p>hedged to CAD</p> <p>Distribution Yield: 2.4%   <b>Q</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: Low to Medium</p>	<p>BMO Global Communications Index</p> <p><b>COMM</b></p> <p>Distribution Yield: 1.9%   <b>Q</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: Medium</p>
	<b>Global Thematics</b>	<p>BMO MSCI Innovation Index</p> <p><b>ZINN</b></p> <p>Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.40% <b>Risk Rating</b>: Medium</p>	<p>BMO MSCI Tech &amp; Industrial Innovation Index</p> <p><b>ZAUT</b></p> <p>Distribution Yield: 0.6%   <b>A</b> Mgmt. Fee: 0.40% <b>Risk Rating</b>: Medium</p>	<p>BMO MSCI Genomic Innovation Index</p> <p><b>ZGEN</b></p> <p>Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.40% <b>Risk Rating</b>: Medium</p>
<b>Equity Based Commodity</b>		<p>BMO Equal Weight Oil &amp; Gas Index</p> <p><b>ZEO</b></p> <p>Distribution Yield: 4.7%   <b>Q</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: High</p>	<p>BMO Equal Weight Global Gold Index</p> <p><b>ZGD</b></p> <p>Distribution Yield: 0.8%   <b>A</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: High</p>	<p>BMO Junior Gold Index</p> <p><b>ZJG</b></p> <p>Distribution Yield: 0.8%   <b>A</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: High</p>
	<p>BMO Global Agriculture</p> <p><b>ZEAT</b></p> <p>Distribution Yield: N/A   <b>Q</b> Mgmt. Fee: 0.35% <b>Risk Rating</b>: Medium</p>	<p>BMO Equal Weight Global Base Metals Hedged to CAD Index</p> <p><b>ZMT</b></p> <p>hedged to CAD</p> <p>Distribution Yield: 1.3%   <b>A</b> Mgmt. Fee: 0.55% <b>Risk Rating</b>: High</p>		

Fixed Income ETFs

O = Optionable ETFs

Frequency of distribution: M Monthly Q Quarterly A Annually

Canada					
<p><b>BMO Aggregate Bond Index</b> <b>ZAG</b> Duration: 7.3 Distribution Yield: 3.6%   M Yield to Maturity: 4.2% Mgmt. Fee: 0.08% Risk Rating: Low</p>	<p><b>BMO Money Market Fund Series</b> <b>ZMMK</b> Distribution Yield: 5.1%   M Yield to Maturity: 4.8% Mgmt. Fee: 0.12%* Risk Rating: Low</p>	<p><b>BMO Short-Term Bond Index</b> <b>ZSB</b> Duration: 2.6 Distribution Yield: 2.6%   Q Yield to Maturity: 4.4% Mgmt. Fee: 0.09% Risk Rating: Low</p>	<p><b>BMO Corporate Bond Index</b> <b>ZCB</b> Duration: 5.8 Distribution Yield: 3.6%   Q Yield to Maturity: 5.1% Mgmt. Fee: 0.15% Risk Rating: Low</p>	<p><b>BMO Government Bond Index</b> <b>ZGB</b> Duration: 7.9 Distribution Yield: 2.7%   Q Yield to Maturity: 3.9% Mgmt. Fee: 0.15% Risk Rating: Low</p>	
<p><b>BMO Ultra Short-Term Bond</b> <b>ZST</b> distributing units Duration: 0.4 Distribution Yield: 4.7%   M Yield to Maturity: 4.9% Mgmt. Fee: 0.15% Risk Rating: Low</p>		<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Discount Bonds</p>	<p><b>BMO Short-Term Discount Bond</b> <b>ZSDB</b> Duration: 2.6 Distribution Yield: 1.8%   Q Yield to Maturity: 4.5% Mgmt. Fee: 0.09% Risk Rating: Low</p>	<p><b>BMO Corporate Discount Bond</b> <b>ZCDB</b> Duration: 3.5 Distribution Yield: 2.4%   Q Yield to Maturity: 5.0% Mgmt. Fee: 0.15% Risk Rating: Low</p>	<p><b>BMO Discount Bond Index</b> <b>ZDB</b> Duration: 7.3 Distribution Yield: 2.5%   M Yield to Maturity: 4.2% Mgmt. Fee: 0.09% Risk Rating: Low</p>
<p><b>BMO Canadian MBS Index</b> <b>ZMBS</b> Duration: 2.1 Distribution Yield: 1.7%   M Yield to Maturity: 4.5% Mgmt. Fee: 0.15% Risk Rating: Low</p>	<p><b>BMO Canadian Bank Income Index</b> <b>ZBI</b> Duration: 2.5 Distribution Yield: 3.3%   Q Yield to Maturity: 5.9% Mgmt. Fee: 0.25% Risk Rating: Low</p>		<p><b>BMO High Quality Corporate Bond Index</b> <b>ZQB</b> Duration: 3.2 Distribution Yield: 2.8%   Q Yield to Maturity: 4.9% Mgmt. Fee: 0.10% Risk Rating: Low</p>	<p><b>BMO BBB Corporate Bond Index</b> <b>ZBBB</b> Duration: 4.0 Distribution Yield: 3.6%   Q Yield to Maturity: 5.3% Mgmt. Fee: 0.15% Risk Rating: Low</p>	<p><b>BMO Real Return Bond</b> <b>ZRR</b> Duration: 14.6 Distribution Yield: 7.9%   M Yield to Maturity with Inflation Assumption: 3.0% Mgmt. Fee: 0.25% Risk Rating: Low to Medium</p>
Canadian Precise Market					
<p><b>BMO Short Corporate Bond Index</b> <b>ZCS</b> distributing units Duration: 2.8 Distribution Yield: 3.2%   M Yield to Maturity: 5.1% Mgmt. Fee: 0.10% Risk Rating: Low</p>	<p><b>BMO Mid Corporate Bond Index</b> <b>ZCM</b> Duration: 5.9 Distribution Yield: 3.8%   M Yield to Maturity: 5.1% Mgmt. Fee: 0.30% Risk Rating: Low</p>	<p><b>BMO Long Corporate Bond Index</b> <b>ZLC</b> Duration: 12.3 Distribution Yield: 5.3%   M Yield to Maturity: 5.2% Mgmt. Fee: 0.30% Risk Rating: Low to Medium</p>			
<p><b>BMO Short Provincial Bond Index</b> <b>ZPS</b> distributing units Duration: 2.7 Distribution Yield: 3.0%   M Yield to Maturity: 4.1% Mgmt. Fee: 0.25% Risk Rating: Low</p>	<p><b>BMO Mid Provincial Bond Index</b> <b>ZMP</b> Duration: 6.4 Distribution Yield: 3.1%   M Yield to Maturity: 3.9% Mgmt. Fee: 0.25% Risk Rating: Low</p>	<p><b>BMO Long Provincial Bond Index</b> <b>ZPL</b> Duration: 14.8 Distribution Yield: 4.3%   M Yield to Maturity: 4.2% Mgmt. Fee: 0.25% Risk Rating: Low to Medium</p>			
<p><b>BMO Short Federal Bond Index</b> <b>ZFS</b> distributing units Duration: 2.5 Distribution Yield: 2.0%   M Yield to Maturity: 4.0% Mgmt. Fee: 0.20% Risk Rating: Low</p>	<p><b>BMO Mid Federal Bond Index</b> <b>ZFM</b> Duration: 7.2 Distribution Yield: 2.4%   M Yield to Maturity: 3.5% Mgmt. Fee: 0.20% Risk Rating: Low</p>	<p><b>BMO Long Federal Bond Index</b> <b>ZFL</b> Duration: 16.8 Distribution Yield: 3.6%   M Yield to Maturity: 3.3% Mgmt. Fee: 0.20% Risk Rating: Low to Medium</p>			
US/Global					
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">New</p>	<p><b>BMO US Aggregate Bond Index</b> <b>ZUAG</b>   <b>ZUAG.F</b>   <b>ZUAG.U</b> Hedged to CAD   USD units Duration: 6.3 Distribution Yield: 2.0%   <b>ZUAG.F/ZUAG.U: 2.1%   M</b> Yield to Maturity: 4.8%* Mgmt. Fee: 0.08% Risk Rating: Low to Medium <b>ZUAG.F/ZUAG.U: Low</b></p>	<p><b>BMO Ultra Short-Term US Bond</b> <b>ZUS.U</b>   <b>ZUS.V</b> USD units   USD accumulating units Duration: 0.2   Duration: 0.2 Distribution Yield: 5.4%   M   <b>ZUS.V: 0.0%   Q</b> Yield to Maturity: 5.2% Mgmt. Fee: 0.15% Risk Rating: Low</p>	<p><b>BMO Short-Term US TIPS Index</b> <b>ZTIP</b>   <b>ZTIP.F</b>   <b>ZTIP.U</b> Hedged to CAD   USD units Duration: 2.5 Distribution Yield: 6.4%   <b>ZTIP.F: 6.9%   ZTIP.U: 6.9%   Q</b> Yield to Maturity: 4.6%* Mgmt. Fee: 0.15% Risk Rating: Low to Medium</p>	<p style="writing-mode: vertical-rl; transform: rotate(180deg);">New</p>	
	<p><b>BMO US TIPS Index</b> <b>TIPS</b>   <b>TIPS.F</b>   <b>TIPS.U</b> Hedged to CAD   USD units Duration: 7.0 Distribution Yield: N/A   Q Yield to Maturity: 4.6%* Mgmt. Fee: 0.15% Risk Rating: TIPS: Low to Medium TIPS.F/TIPS.U: Low</p>				
<p><b>BMO Floating Rate High Yield</b> <b>ZFH</b> Duration: 0.3 Distribution Yield: 4.7%   M Yield to Maturity: 8.9% Mgmt. Fee: 0.40% Risk Rating: Low to Medium</p>	<p><b>BMO Short-Term US IG Corporate Bond Hedged to CAD Index</b> <b>ZSU</b> hedged to CAD Duration: 2.6 Distribution Yield: 3.2%   M Yield to Maturity: 5.5% Mgmt. Fee: 0.25% Risk Rating: Low</p>	<p><b>BMO Mid-Term US IG Corporate Bond Index</b> <b>ZMU</b>   <b>ZIC</b>   <b>ZIC.U</b> hedged to CAD   unhedged   USD units Duration: 6.1 Distribution Yield: 4.4%   <b>ZIC: 3.9%   ZIC.U: 4.0%   M</b> Yield to Maturity: 5.4% Mgmt. Fee: 0.25% Risk Rating: Low to Medium</p>	<p><b>BMO High Yield US Corporate Bond Index</b> <b>ZJK</b>   <b>ZHY</b>   <b>ZJK.U</b> unhedged   hedged to CAD   USD units Duration: 3.8 Distribution Yield: 6.3%   <b>ZHY: 6.7%   ZJK.U: 6.2%   M</b> Yield to Maturity: 8.5% Mgmt. Fee: 0.55% Risk Rating: Low to Medium</p>	<p><b>BMO Emerging Markets Bond Hedged to CAD Index</b> <b>ZEF</b> hedged to CAD Duration: 4.5 Distribution Yield: 4.6%   M Yield to Maturity: 6.8% Mgmt. Fee: 0.50% Risk Rating: Low to Medium</p>	
<p><b>BMO Short-Term US Treasury Bond Index</b> <b>ZTS</b>   <b>ZTS.U</b> unhedged   USD units Duration: 2.6 Distribution Yield: <b>ZTS: 1.8%   ZTS.U: 2.0%   Q</b> Yield to Maturity: <b>ZTS: 4.6%   ZTS.U: 4.2%</b> Mgmt. Fee: 0.20% Risk Rating: <b>ZTS: Low to Medium   ZTS.U: Low</b></p>	<p><b>BMO Mid-Term US Treasury Bond Index</b> <b>ZTM</b>   <b>ZTM.U</b> unhedged   USD units Duration: 6.3 Distribution Yield: <b>ZTM: 2.0%   ZTM.U: 2.2%   Q</b> Yield to Maturity: 4.0% Mgmt. Fee: 0.20% Risk Rating: <b>ZTM: Low to Medium   ZTM.U: Low</b></p>	<p><b>BMO Long-Term US Treasury Bond Index</b> <b>ZTL.F</b>   <b>ZTL</b>   <b>ZTL.U</b> hedged to CAD   unhedged   USD units Duration: 17.6 Distribution Yield: <b>ZTL.F: 3.4%   ZTL: 3.4%   ZTL.U: 3.5%   Q</b> Yield to Maturity: 4.0% Mgmt. Fee: 0.20% Risk Rating: <b>ZTL.F: Medium</b></p>			

\* A management fee waiver of 16 bps was implemented on November 30, 2021. The estimated MER represents what the MER would be with the reduction in place for the entire year.

Active ETFs

= Optionable ETFs

Frequency of distribution: **M** Monthly **Q** Quarterly **A** Annually

<p><b>Brookfield</b> BMO Brookfield Global Renewables Infrastructure Fund Series <b>GRNI</b> Distribution Yield: 2.2%   <b>Q</b> Mgmt. Fee: 0.8% <b>Risk Rating:</b> Medium</p>	<p><b>Brookfield</b> BMO Brookfield Global Real Estate Tech Fund Series <b>TOWR</b> Distribution Yield: 1.8%   <b>Q</b> Mgmt. Fee: 0.8% <b>Risk Rating:</b> Medium</p>	<p> BMO SIA Focused Canadian Equity Fund Series <b>ZFC</b> Distribution Yield: 2.4%   <b>A</b> Mgmt. Fee: 0.75% <b>Risk Rating:</b> Medium</p>	<p> BMO SIA Focused North American Equity Fund Series <b>ZFN</b> Distribution Yield: 2.4%   <b>A</b> Mgmt. Fee: 0.80% <b>Risk Rating:</b> Medium</p>	<p> BMO Tactical Dividend Fund <b>ZZZD</b> Distribution Yield: 4.3%   <b>Q</b> Mgmt. Fee: 0.70% <b>Risk Rating:</b> Low to Medium</p>
<p><b>PIMCO</b> BMO Global Strategic Bond Fund <b>ZGSB</b> Distribution Yield: 4.7%   <b>Q</b> Mgmt. Fee: 0.73% <b>Risk Rating:</b> Low to Medium</p>	<p>BMO Sustainable Global Multi-Sector Bond Fund <b>ZMSB</b> Distribution Yield: 3.6%   <b>Q</b> Mgmt. Fee: 0.60% <b>Risk Rating:</b> Low to Medium</p>	<p>BMO Core Plus Bond Fund <b>ZCPB</b> Distribution Yield: 3.0%   <b>Q</b> Mgmt. Fee: 0.50% <b>Risk Rating:</b> Low</p>	<p>BMO Women In Leadership Fund <b>WOMN</b> Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.35% <b>Risk Rating:</b> Medium</p>	<p><b>Brian Belski</b> BMO U.S. All Cap Equity Fund Series <b>ZACE</b> Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.75% <b>Risk Rating:</b> Medium</p>
<p><b>New</b></p> <p></p>	<p>BMO Ark Innovation Fund Series <b>ARKK</b> Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.75% <b>Risk Rating:</b> High</p>	<p>BMO ARK Genomic Revolution Fund Series <b>ARKG</b> Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.75% <b>Risk Rating:</b> High</p>	<p>BMO ARK Next Generation Internet Fund Series <b>ARKW</b> Distribution Yield: 0.0%   <b>A</b> Mgmt. Fee: 0.75% <b>Risk Rating:</b> High</p>	

Solutions for U.S. Dollar Accounts

- No U.S. Estate Tax Exposure
- No T-1135 Foreign Income Verification form required

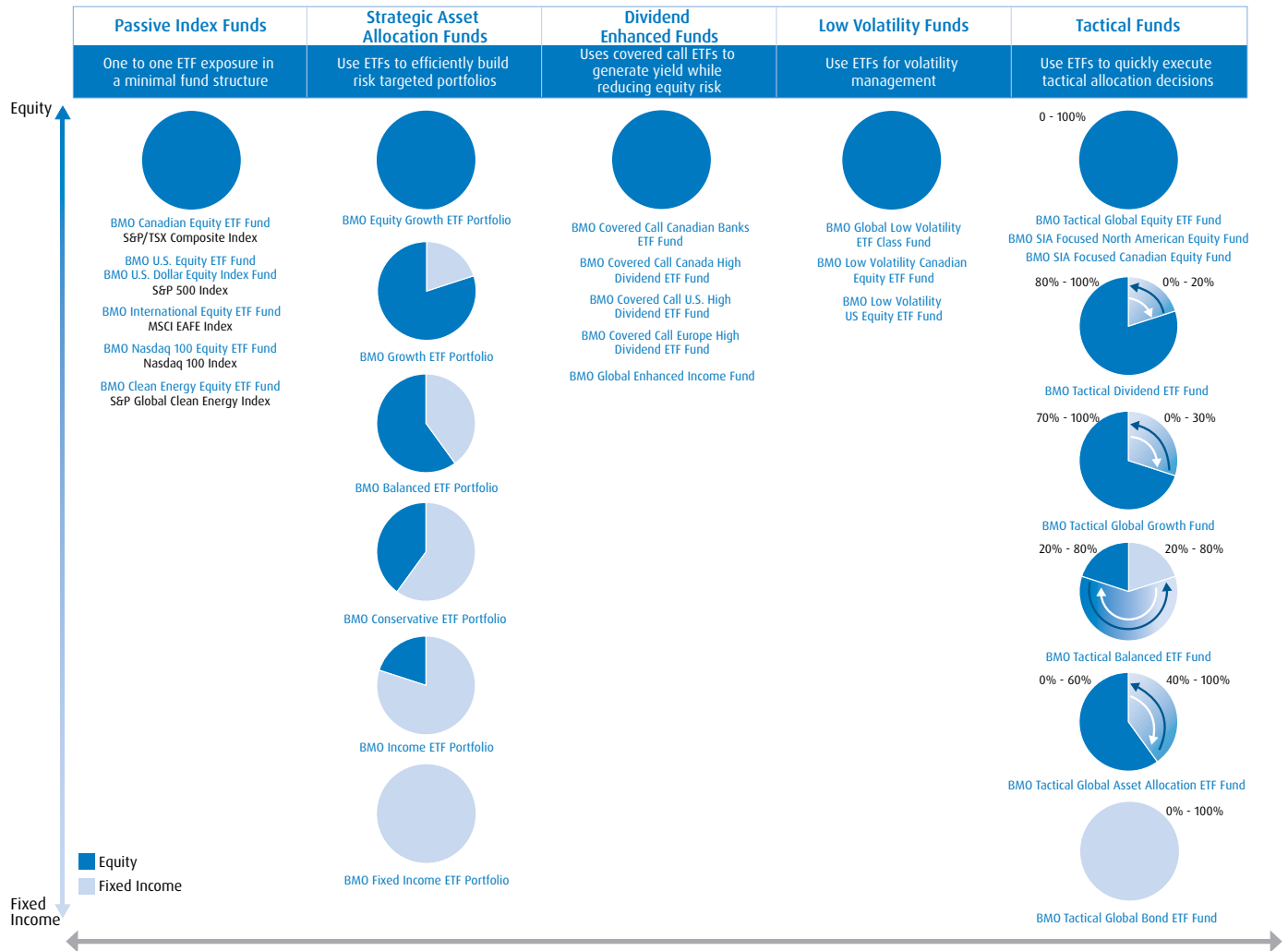
Equity				
BMO S&P 500 Index <b>ZSP.U</b>	BMO Nasdaq 100 Equity Index <b>ZNQ.U</b>	BMO MSCI USA High Quality Index <b>ZUQ.U</b>	BMO Low Volatility US Equity <b>ZLU.U</b>	
BMO US Dividend <b>ZDY.U</b>	BMO US High Dividend Covered Call <b>ZWH.U</b>	BMO Covered Call Banks <b>ZWB.U</b>	BMO S&P US Mid Cap Index <b>ZMID.U</b>	BMO S&P US Small Cap Index <b>ZSML.U</b>
Fixed Income				
BMO Ultra Short-Term US Bond <b>ZUS.U, ZUS.V</b>	BMO Short-Term US TIPS Index <b>ZTIP.U</b>	<b>New</b>	BMO US TIPS Index <b>TIPS.U</b>	<b>New</b>
BMO Mid-Term US IG Corporate Bond Index <b>ZIC.U</b>	BMO Short-Term US Treasury Bond Index <b>ZTS.U</b>	BMO Mid-Term US Treasury Bond Index <b>ZTM.U</b>	BMO Long-Term US Treasury Bond Index <b>ZTL.U</b>	BMO High Yield US Corporate Bond <b>ZJK.U</b>
Asset Allocation	Alternatives			
BMO Monthly Income <b>ZMI.U</b>	BMO US Preferred Share Index <b>ZUP.U</b>	BMO US Put Write <b>ZPW.U</b>	BMO Premium Yield <b>ZPAY.U</b>	BMO Laddered Preferred Share Index <b>ZPR.U</b>

Note: When entering U.S. Dollar unit symbol "(.U)" on Thomson One use "(U)". (U-T) for TSX listed ETFs and (U-GD) for NEO listed ETFs

Asset Allocation ETFs

Asset Allocation ETFs				
BMO Conservative <b>ZCON</b> Distribution Yield: 2.8%   <b>Q</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium	BMO Balanced <b>ZBAL</b> Distribution Yield: 2.6%   <b>Q</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium	BMO Growth <b>ZGRO</b> Distribution Yield: 2.4%   <b>Q</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium	BMO All-Equity <b>ZEQT</b> Distribution Yield: 2.5%   <b>Q</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Medium	BMO Balanced ESG <b>ZESG</b> Distribution Yield: 2.7%   <b>Q</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium
Retirement Solutions				
<p>BMO Balanced (Fixed Percentage Distribution Units) <b>ZBAL.I</b> Fixed Percentage Distribution Units - T6 Units Distribution Yield: 6.0%   <b>M</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium</p>	<p><b>New</b></p>	<p>BMO Growth (Fixed Percentage Distribution Units) <b>ZGRO.I</b> Fixed Percentage Distribution Units - T6 Units Distribution Yield: 6.1%   <b>M</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium</p>	<p>BMO Monthly Income <b>ZMI ZMI.U</b> Distribution Yield: 4.6%   <b>M</b> Mgmt. Fee: 0.18% <b>Risk Rating:</b> Low to Medium</p>	

## BMO ETF Based Mutual Funds



Name	Advisor Series	Series F	Advisor Series MER (%)	Series F MER (%)
<b>PASSIVE INDEX FUNDS</b>				
BMO Canadian Equity ETF Fund	BM070144 (Series A Retail)	BM095144	0.93 (Series A Retail)	0.33
BMO U.S. Equity ETF Fund	BM070722 (Series A Retail)	BM095722	1.00 (Series A Retail)	0.40
BMO International Equity ETF Fund	BM070727 (Series A Retail)	BM095727	1.05 (Series A Retail)	0.45
BMO Nasdaq Equity ETF Fund	BM070120 (Series A Retail)	BM095120	0.95* (Series A Retail)	0.40*
BMO Clean Energy Equity ETF Fund	BM070119 (Series A Retail)	BM095119	0.95* (Series A Retail)	0.40*
<b>STRATEGIC ASSET ALLOCATION FUNDS</b>				
<b>BMO ETF PORTFOLIOS</b>				
BMO Fixed Income ETF Portfolio	BM099700	BM095700	0.99	0.44
BMO Income ETF Portfolio	BM099701	BM095701	1.67	0.55
BMO Conservative ETF Portfolio	BM099702	BM095702	1.67	0.55
BMO Balanced ETF Portfolio	BM099703	BM095703	1.72	0.60
BMO Growth ETF Portfolio	BM099704	BM095704	1.72	0.61
BMO Equity Growth ETF Portfolio	BM099705	BM095705	1.78	0.66
<b>BMO ETF PORTFOLIOS CLASS</b>				
BMO Income ETF Portfolio Class	BM087490	BM088490	1.67	0.55
BMO Balanced ETF Portfolio Class	BM087491	BM088491	1.72	0.61
BMO Growth ETF Portfolio Class	BM087492	BM088492	1.71	0.60
BMO Equity Growth ETF Portfolio Class	BM087493	BM088493	1.79	0.66
<b>ENHANCED DIVIDEND FUNDS</b>				
BMO Covered Call Canadian Banks ETF Fund	BM099765	BM095765	1.63	0.73
BMO Covered Call Canada High Dividend ETF Fund	BM099127	BM095127	1.68	0.73
BMO Covered Call US High Dividend ETF Fund	BM099766/BM079766 (USD)	BM095766/BM040766 (USD)	1.67	0.73
BMO Covered Call Europe High Dividend ETF Fund	BM099767	BM095767	1.69	0.73
<b>LOW VOLATILITY FUNDS</b>				
BMO Global Low Volatility ETF Class	BM087293	BM088293	1.67	0.77
BMO Low Volatility Canadian Equity ETF Fund	BM099772	BM095772	1.40	0.37
BMO Low Volatility US Equity ETF Fund	BM099109	BM095109	1.53	0.40
<b>TACTICAL FUNDS</b>				
BMO Tactical Global Bond ETF Fund	BM099220	BM095220	1.58	0.84
BMO Tactical Balanced ETF Fund	BM099222	BM095222	1.83	0.72
BMO Tactical Dividend ETF Fund	BM099734	BM095734	1.86	0.76
BMO Tactical Global Growth Fund	BM099762	BM095762	1.78	0.67
BMO Tactical Global Asset Allocation ETF Fund	BM099763	BM095763	1.74	0.75
BMO Tactical Global Equity ETF Fund	BM099217	BM095217	1.90	0.94

Management Expense Ratios (MERs) are the audited MERs as of December 31, 2021. \*As the series of funds are less than one year old, actual Management Expense Ratio costs will not be known until the fund financial statements for the current fiscal year are published. The estimated MER is an estimate only of expected fund costs until the completion of a full fiscal year, and is not guaranteed. BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate entity from Bank of Montreal.

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**Western Canada**

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Visit [bmo.com/etfs](http://bmo.com/etfs) or contact Client Services at 1-800-361-1392.

View roadmap online on the [ETF Dashboard](#).



## Roadmap Disclaimer

Distributions are not guaranteed and may fluctuate. Distribution rates may change without notice (up or down) depending on market conditions. The payment of distributions should not be confused with an investment fund's performance, rate of return or yield. If distributions paid by an investment fund are greater than the performance of the fund, your original investment will shrink. Distributions paid as a result of capital gains realized by an investment fund, and income and dividends earned by an investment fund, are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, you will have to pay capital gains tax on the amount below zero. Please refer to the distribution policy for the applicable BMO ETF or BMO Mutual Fund set out in the prospectus.

Cash distributions, if any, on units of a BMO ETF (other than accumulating units or units subject to a distribution reinvestment plan) are expected to be paid primarily out of dividends or distributions, and other income or gains, received by the BMO ETF less the expenses of the BMO ETF, but may also consist of non-taxable amounts including returns of capital, which may be paid in the manager's sole discretion. To the extent that the expenses of a BMO ETF exceed the income generated by such BMO ETF in any given month, quarter or year, as the case may be, it is not expected that a monthly, quarterly, or annual distribution will be paid. Distributions, if any, in respect of the accumulating units of BMO Short Corporate Bond Index ETF, BMO Short Federal Bond Index ETF, BMO Short Provincial Bond Index ETF, BMO Ultra Short-Term Bond ETF and BMO Ultra Short-Term US Bond ETF will be automatically reinvested in additional accumulating units of the applicable BMO ETF. Following each distribution, the number of accumulating units of the applicable BMO ETF will be immediately consolidated so that the number of outstanding accumulating units of the applicable BMO ETF will be the same as the number of outstanding accumulating units before the distribution. Non-resident unitholders may have the number of securities reduced due to withholding tax. Certain BMO ETFs have adopted a distribution reinvestment plan, which provides that a unitholder may elect to automatically reinvest all cash distributions paid on units held by that unitholder in additional units of the applicable BMO ETF in accordance with the terms of the distribution reinvestment plan. For further information, see Distribution Policy in the BMO ETFs' prospectus.

Distributions, if any, for all series of securities of a BMO Mutual Fund (other than ETF Series) are automatically reinvested in additional securities of the same series of the applicable BMO Mutual Fund, unless the securityholder elects in writing that they prefer to receive cash distributions. For ETF Series securities of a BMO Mutual Fund, distributions, if any, may be paid in cash or reinvested automatically in additional ETF Series securities of the applicable BMO Mutual Fund and the ETF Series securities will be immediately consolidated such that the number of outstanding ETF Series securities following the distribution will equal the number of ETF Series securities outstanding prior to the distribution. If a securityholder is enrolled in a distribution reinvestment plan, distributions, if any, will be automatically reinvested in additional ETF Series securities of the applicable BMO Mutual Fund pursuant to the distribution reinvestment plan. For further information, see the distribution policy for the applicable BMO Mutual Fund in the simplified prospectus.

Distribution Yield is the most recent regular distribution (excluding year end distributions for those ETFs that distribute more frequently) annualized for frequency divided by current NAV.

Yield to Maturity includes the coupon payments and any capital gain or loss that the portfolio will realize by holding the bonds to maturity.

Duration is a measure of sensitivity of bond prices to changes in interest rates. For example, a 5 year duration means the bond will decrease in value by 5% if interest rates rise 1% and increase in value by 5% if interest rates fall 1%. Generally, the higher the duration the more volatile the bond's price will be when interest rates change.

The distribution yield, yield to maturity and duration of each ETF is as of July 31 2021.

Risk Ratings are determined based on the historical volatility of a BMO ETF as measured by the standard deviation of its performance against its mean. The risk categorization of a BMO ETF may change over time and historical volatility is not indicative of future volatility.

Risk Ratings for new BMO ETFs are as per prospectus.

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For a summary of the risks of an investment in the BMO ETFs, please see the specific risks set out in the prospectus. BMO ETFs trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss. Distributions are not guaranteed and are subject to change and/or elimination.

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