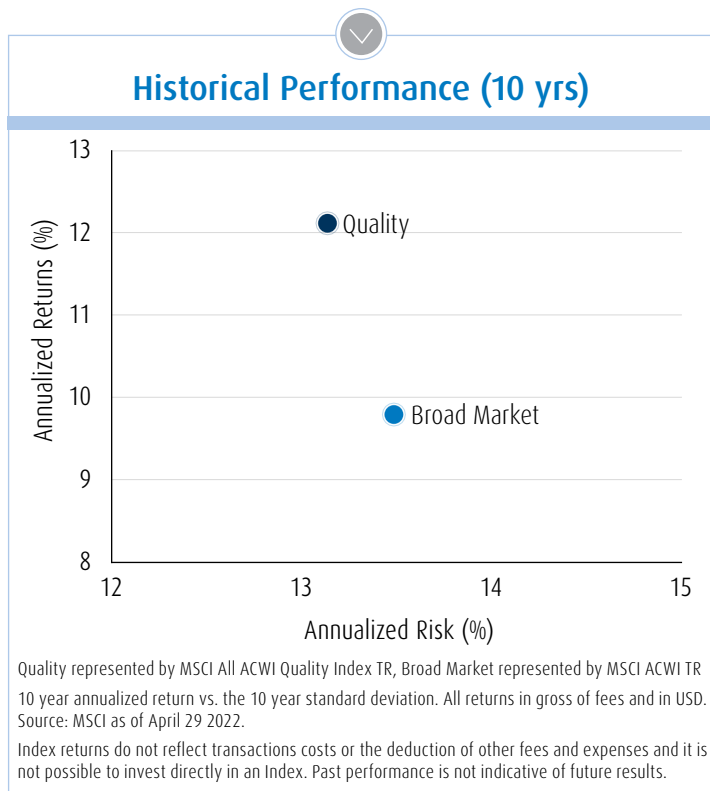


BMO Global Quality ETF Fund

Invest in Quality

Why Quality Matters

Managing quality helps improve products' reliability, durability, and performance. Quality investing is built to identify market leading companies with sustainable competitive advantages. Equity investing with a high quality focus has earned a premium while reducing risk of time relative to the market. Quality screening can help avoid inexpensive stocks masquerading as bargains.



What is Quality?

Quality refers to the comparison of how good something is compared to other similar things. The Fund invests in BMO MSCI All Country World High Quality Index ETF, rated 5 stars in its asset class, that aims to capture the performance of quality growth stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over year earnings growth and low financial leverage.



Alfred Lee, CFA, CMT, DMS
 Director & Portfolio Manager and Investment Strategist, BMO Global Asset Management Exchange Traded Funds



Rob Bechard, MSc, CFA,
 Managing Director & Head of Portfolio Management, BMO Global Asset Management Exchange Traded Funds



Raymond Chan, CFA,
 Director & Portfolio Manager, BMO Global Asset Management Exchange Traded Funds

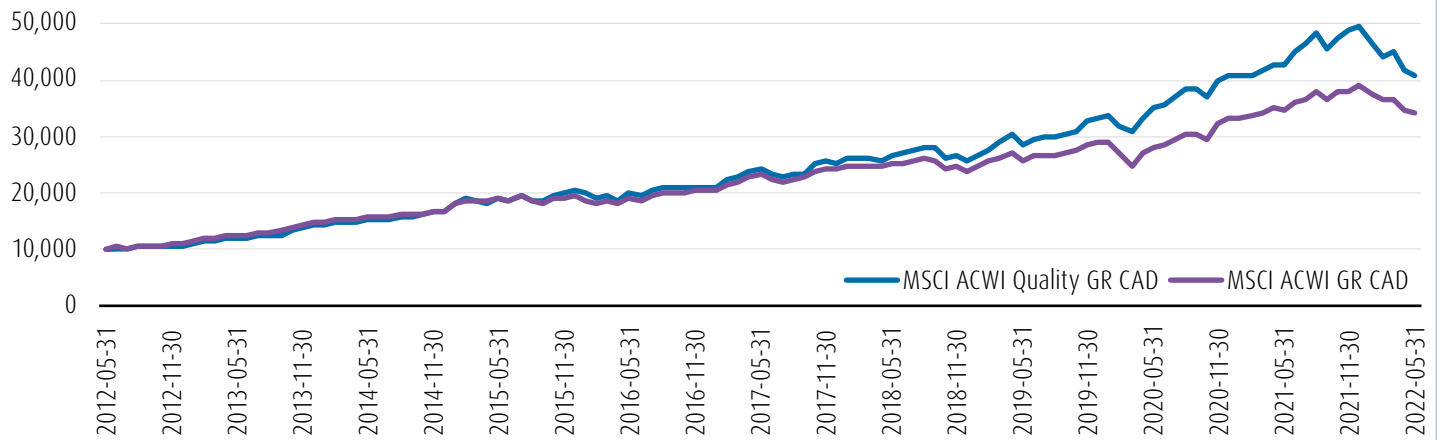


Source: Morningstar

BMO MSCI All Country World High Quality Index ETF: Morningstar Category, Global Equity. Overall Rating of 5 stars. The ETF received a Morningstar Rating of 5 stars over 3 years (1,659 funds) and 5 stars over 5 years (1,246 funds). Performance for the ETF for the period ended May 31, 2022 is -4.36% (1 year), 12.24% (3 years), 10.22% (5 years), 12.25% (since inception on November 5, 2014).

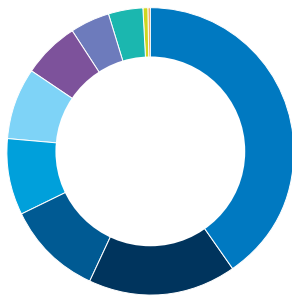
Historical Performance (10 yrs)

MSCI ACWI Quality Index vs MSCI ACWI Index



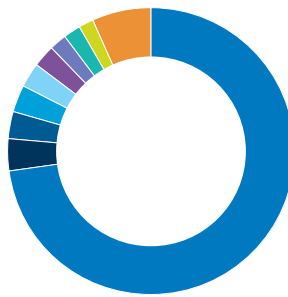
Index returns do not reflect transactions costs or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

Sector Allocation



- Information Technology - 40.06%
- Health Care - 16.84%
- Communication Services - 10.90%
- Consumer Staples - 8.69%
- Industrials - 8.16%
- Consumer Discretionary - 6.37%
- Materials - 4.58%
- Financials - 3.92%
- Real Estate - 0.44%
- Utilities - 0.02%

Geographic Allocation



- 72.92% - United States
- 3.63% - China
- 3.01% - Taiwan
- 2.97% - Switzerland
- 2.90% - Australia
- 2.46% - Netherlands
- 1.97% - Denmark
- 1.82% - Japan
- 1.76% - United Kingdom
- 6.56% - Other

Top Holdings

Apple Inc	6.21%
Microsoft Corp	5.15%
Meta Platforms Inc - Class A	3.41%
Nvidia Corp	3.38%
Taiwan Semiconductor - SpAdr	3.01%
Johnson & Johnson	3.00%
Unitedhealth Group Inc	2.65%
Alphabet Inc - Class A	2.44%
Alphabet Inc - Class C	2.36%
VISA Inc - Class A Shares	2.33%

For illustration purposes only-holdings for ZGQ and as of April 30th, 2022.

The portfolio holdings are subject to change without notice and only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

Fund Codes

Series	Fund Code	MER*
Advisor Series	BMO99263	1.64%
T6	BMO34263	1.64%
Series F	BMO95263	0.51%
F6	BMO36263	0.51%

* Management Expense Ratio (MER) is estimated as Fund is less than one year old.

Quality Portfolio Construction Methodology

The Fund invests and tracks the performance of BMO MSCI All Country World High Quality Index ETF, which is a subset of the broad market parent indices. Security selection relies on the determination of the 3 quality variables. Weighting is based on a combination of the security's quality scores and market capitalization. Quality indices are rebalanced semiannually.

Parameter	Methodology	Comments
Security Universe	<ul style="list-style-type: none"> Parent Index 	<ul style="list-style-type: none"> BMO Asset Management Inc. has an agreement with MSCI, a leading provider of traditional market capitalization and smart beta indices Broad indices that are recognized and used as benchmarks by many investors Parent index provide an opportunity set with sufficient liquidity and capacity Applicable universe includes all securities encompassed in parent indices
Quality Variables	<ul style="list-style-type: none"> ROE Earnings Stability Debt to Equity 	<ul style="list-style-type: none"> 3 variables are determined for all securities and ranked Once ranked, impact of extreme data outliers is removed for all 3 variables 3 variables are standardized – equal weights are used to calculate a composite score Composite scores are averaged into a quality score
Portfolio Selection and Weighting	<ul style="list-style-type: none"> Fixed Number of Securities Quality Score X Market Capitalization 5% Cap 	<ul style="list-style-type: none"> Fixed number targets 30–40% coverage of parent index universe Allows for high quality exposure while maintaining sufficient index market capitalization and diversification 493 names for MSCI ACWI Quality Index Quality score is multiplied by the market capitalization weight in the parent index and normalized to 100% Quality tilted market capitalization results in high capacity and liquidity Cap reduces concentration and security specific risk
Review	<ul style="list-style-type: none"> Semi-Annual Rebalancing Buffer Zones 	<ul style="list-style-type: none"> Semi-annual rebalancing in May and November to coincide with semi-annual review of parent indices Quality variable data as of the end of April and October are used Goal is to capture timely updates to quality characteristics and is timed with the rebalancing frequency of MSCI parent indices Buffers historically reduce turnover and improve replicability A 20% buffer rule is applied on the fixed number of securities in the index

For more detailed methodology information regarding the quality variables, security composite scoring, security selection, weighting and index maintenance, visit the MSCI quality indices website: www.msci.com/index-solutions



For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics.

© 2022 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual. Particular investments and/or trading strategies should be evaluated relative to each individual's circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. The exchange traded funds or securities referred to herein are not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such exchange traded funds or securities or any index on which such exchange traded funds or securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with BMO Asset Management Inc. and related exchange traded funds.

Commissions, management fees and expenses (if applicable) all may be associated with investments in mutual funds and ETFs. Trailing commissions may be associated with investments in certain series of securities of mutual funds. Please read the ETF facts, fund facts or prospectus of the relevant mutual fund or ETF before investing. The indicated rates of return are the historical annual compounded total returns including changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

For a summary of the risks of an investment in BMO Mutual Funds or BMO ETFs, please see the specific risks set out in the prospectus of the relevant mutual fund or ETF. 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.

BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate entity from Bank of Montreal. BMO ETFs are managed and administered by BMO Asset Management Inc., an investment fund manager and portfolio manager and separate legal entity from Bank of Montreal.

®/™Registered trademarks/trademark of Bank of Montreal, used under licence.