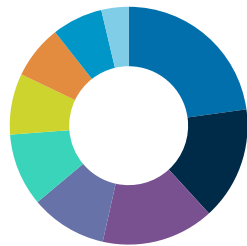


Low Volatility ETF Breakdown

BMO Low Volatility Canadian Equity ETF ZLB



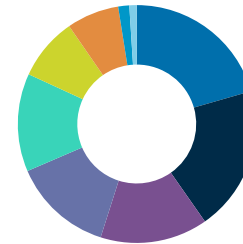
- Financials - 23%
- Consumer Staples - 15%
- Utilities - 15%
- Communication Services - 10%
- Industrials - 10%
- Real Estate - 8%
- Materials - 7%
- Consumer Discretionary - 7%
- Information Technology - 4%

Number of Holdings: 46

Top Holdings

Hydro One Ltd.	4.02%	Emera Inc.	2.86%
Franco-Nevada Corp.	3.36%	Empire Co Ltd.	2.84%
Metro Inc./Cn	3.21%	Waste Connections Inc.	2.77%
Thomson Reuters Corp.	3.10%	Intact Financial Corp.	2.71%
Loblaws Cos. Ltd.	3.00%	George Weston Ltd.	2.63%

BMO Low Volatility US Equity ETF ZLU



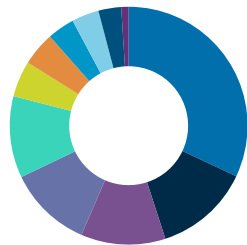
- Utilities - 21%
- Consumer Staples - 20%
- Consumer Discretionary - 15%
- Health Care - 14%
- Financials - 13%
- Industrials - 9%
- Real Estate - 7%
- Communication Services - 2%
- Materials - 1%

Number of Holdings: 102

Top Holdings

CBOE Global Markets Inc.	1.69%	Eli Lilly & Co.	1.44%
Domino's Pizza Inc.	1.67%	Quest Diagnostics Inc.	1.41%
Autozone, Inc.	1.54%	Waste Management, Inc.	1.41%
Republic Services Inc.	1.46%	Chipotle Mexican Grill Inc.	1.40%
McDonald's Corp.	1.46%	Dollar General Corp.	1.39%

BMO S&P/TSX Capped Composite Index ETF ZCN



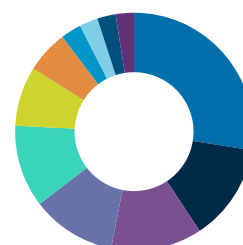
- Financials - 32%
- Energy - 13%
- Industrials - 12%
- Information Technology - 11%
- Materials - 11%
- Communication Services - 5%
- Utilities - 5%
- Consumer Staples - 4%
- Consumer Discretionary - 4%
- Real Estate - 3%
- Health Care - 1%

Number of Holdings: 236

Top Holdings

Shopify Inc.	6.57%	Bank of Nova Scotia	3.22%
Royal Bank of Canada	6.20%	Canadian National Railway Co.	3.01%
Toronto-Dominion Bank	5.32%	Bank of Montreal	2.87%
Enbridge Inc.	3.54%	CIBC	2.22%
Brookfield Asset Management Inc.	3.47%	TransCanada Corp.	2.06%

BMO S&P 500 Index ETF ZSP



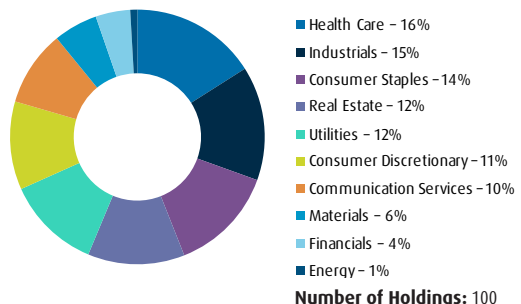
- Information Technology - 28%
- Health Care - 13%
- Consumer Discretionary - 12%
- Financials - 12%
- Communication Services - 11%
- Industrials - 8%
- Consumer Staples - 6%
- Energy - 3%
- Materials - 3%
- Real Estate - 3%
- Utilities - 3%

Number of Holdings: 509

Top Holdings

Apple Inc.	6.01%	Facebook Inc.	2.11%
Microsoft Corp.	5.94%	Tesla Inc.	1.71%
Amazon.com Inc.	3.84%	Berkshire Hathaway Inc.	1.41%
Alphabet Inc.	2.26%	Nvidia Corp.	1.39%
Alphabet Inc.	2.11%	JPMorgan Chase & Co	1.36%

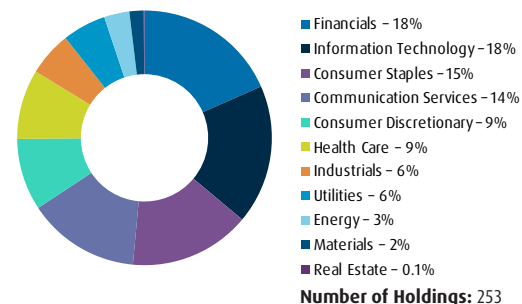
BMO Low Volatility International Equity ETF
ZLI



Top Holdings

Qiagen NV	1.79%	HelloFresh SE	1.44%
Deutsche Wohnen SE	1.61%	Nitori Holdings Co. Ltd.	1.41%
Nippon Building Fund Inc.	1.51%	Japan Real Estate Investment Corp.	1.40%
Symrise AG	1.49%	Northern Star Resources Ltd.	1.39%
Grifols SA	1.45%	Newcrest Mining Ltd.	1.33%

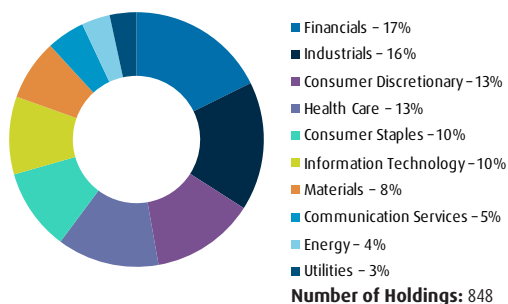
BMO Low Volatility Emerging Markets Equity ETF
ZLE



Top Holdings

Tencent Holdings Ltd.	2.78%	Taiwan Semiconductor Manufacturing Co Ltd.	2.45%
HDFC Bank LTD	2.77%	Dr Reddy's Laboratories Ltd.	2.43%
Infosys Ltd.	2.50%	Alibaba Group Holding Ltd.	2.27%
Bank of China Ltd.	2.50%	Chunghwa Telecom Co Ltd.	1.91%
Wipro Ltd.	2.47%	Reliance Industries Ltd.	1.70%

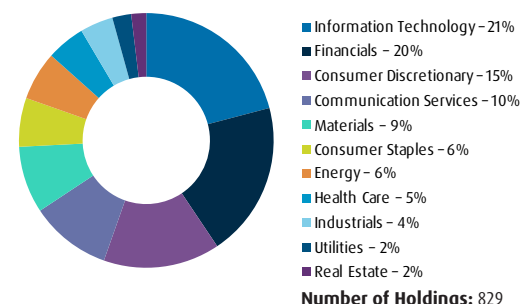
BMO MSCI EAFE Index ETF
ZEA



Top Holdings

iShares Core MSCI EAFE ETF	4.72%	AstraZeneca plc	1.07%
Nestlé S.A.	1.99%	Novartis A.G.	1.05%
ASML Holdings N.V.	1.75%	Toyota Motor Corp.	1.04%
Roche Holding AG	1.56%	Novo Nordisk A/S	0.95%
LVMH Moët Hennessy Louis Vuitton SE	1.15%	SAP S.E.	0.81%

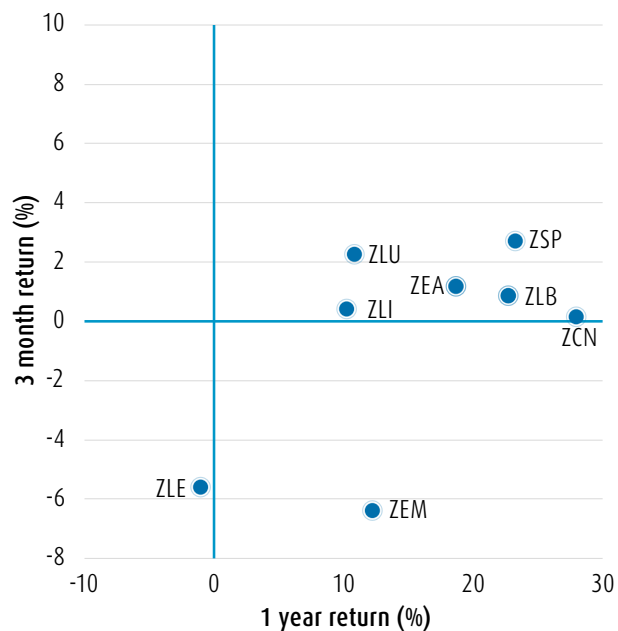
BMO MSCI Emerging Markets Index ETF
ZEM



Top Holdings

Taiwan Semiconductor Manufacturing Co Ltd.	6.03%	Reliance Industries Ltd.	1.25%
Tencent Holdings Ltd.	4.16%	Infosys Ltd.	0.95%
Alibaba Group Holding Ltd.	3.78%	Naspers Ltd.	0.90%
Samsung Electronics Co. Ltd.	3.22%	JD.Com Inc.	0.85%
Meituan	1.48%	China Construction Bank Corp.	0.84%

What's Trending



ETFs in the upper right are top performers

Fund Statistics

	ZLB	ZCN	ZLU	ZSP	ZLI	ZEA	ZLE	ZEM
Distribution Yield (%) ¹	2.49	2.82	1.92	1.34	2.57	2.50	2.00	2.15
MER (%)	0.39	0.06	0.33	0.09	0.45	0.22	0.51	0.27
Sharpe Ratio ²	0.78	0.64	0.77	0.94	0.29	0.49	0.00	0.52
Beta ³	0.88	1.00	0.84	1.00	0.82	1.00	0.86	0.94
Price-to-Earnings ratio	20.9	23.4	23.6	30.7	25.4	25.6	22.6	22.1
Price-to-Book ratio	2.7	2.7	3.4	4.2	2.9	2.9	2.9	3.0

Fund Performance (%)

	ZLB	ZCN	ZLU	ZSP	ZLI	ZEA	ZLE	ZEM
1 month	-3.71	-2.22	-3.97	-4.30	-3.97	-2.96	-3.63	-3.55
3 month	0.84	0.15	2.26	2.71	0.40	1.18	-5.51	-6.39
6 month	8.06	8.69	5.14	9.91	5.10	4.97	-3.61	-3.14
1 year	22.75	28.03	10.87	23.28	10.27	18.68	-1.02	12.27
3 year	12.00	11.09	10.01	14.84	3.69	6.82	0.22	8.17
5 year	9.06	9.63	8.98	15.63	4.86	7.85	0.64	8.35
Since Inception ⁴	12.76	7.91	14.79	18.76	6.18	7.28	1.71	5.65

Trading Table

	ZLB	ZCN	ZLU	ZSP	ZLI	ZEA	ZLE	ZEM
AUM (\$ millions)	2,820	6,787	1,718	9,514	480	5,141	101	2,032
Average Trading Volume (\$ millions) ⁵	7.85	11.92	3.06	46.02	1.55	10.55	0.25	6.28
Spread (%) ⁶	0.04	0.05	0.07	0.03	0.26	0.12	0.56	0.13
Market Cap (\$ billions)	1,388	2,942	8,439	52,364	3,322	28,786	10,132	10,001

¹ Annualized Distribution Yield: The most recent regular distribution (excluding year end distributions for those ETFs that distribute more frequently) annualized for frequency divided by current NAV.

² 3 year Sharpe Ratio. ³ 2 year beta based on daily inputs. ⁴ Since inception ZLB (22/10/2011), ZCN (30/05/2009), ZLU (20/03/2013), ZSP (15/11/2012), ZLI (03/09/2015), ZEA (11/02/2014), ZLE (18/05/2016), ZEM (21/10/2009).

⁵ Average Trading Volume based on 3 months daily dollar average (September 30, 2021 – September 30, 2021).

⁶ Bid-Ask spread as a percentage of NAV. Calculation is based upon trading from October 2020 – October 2021.

Holdings of Investment Portfolio may change due to ETF's ongoing portfolio transactions.

S&P® is a registered trademark of Standard & Poor's Financial Services LLC ("S&P") and "TSX" is a trademark of TSX Inc. These trademarks have been licensed for use by S&P Dow Jones Indices LLC and sublicensed to BMO Asset Management Inc. in connection with ZCN. ZCN is not sponsored, endorsed, sold or promoted by S&P Dow Jones LLC, S&P, TSX, or their respective affiliates and S&P Dow Jones Indices LLC, S&P, TSX and their affiliates make no representation regarding the advisability of trading or investing in such ETF(s).

BMO Global Asset Management is a brand name that comprises of BMO Asset Management Inc., BMO Investments Inc., BMO Asset Management Corp. and BMO's specialized investment management firms.

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 funds or securities or any index on which such funds or securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with BMO Asset Management Inc. and any related funds.

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.

Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in 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 unitholder that would have reduced returns. Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated.

® "BMO (M-bar roundel symbol)" is a registered trademark of Bank of Montreal, used under licence.