

PFIC Annual Information Statements

We are pleased to provide Passive Foreign Investment Company (PFIC) annual information statements to U.S. persons who are unitholders of our Exchange Traded Funds (ETFs) and Mutual Funds and who therefore file U.S. tax returns.

What is PFIC?

Canadian ETFs and Mutual Funds are classified as corporations for U.S. tax purposes and as a result 'U.S. persons' who hold Canadian ETFs and Mutual Funds may benefit from PFIC tax reporting. PFIC Annual Information Statements contain information that enables investors to treat a fund or ETF and Mutual Funds as a Qualified Electing Fund (QEF) on IRS Form 8621. Whether the QEF election is appropriate for you depends on your personal circumstances. The QEF election is the only way that the appreciation in a fund's value can be eligible for U.S. taxation at the more favourable capital gains rates.

Does This Impact You?

Investors who hold Canadian ETFs and Mutual Funds and file U.S. tax returns or are considered a 'U.S. person' may benefit from PFIC tax reporting. Unitholders of the Fund should consult with a U.S. tax professional to determine whether they are United States persons.

ETFs

Current PFIC List

Equity

ZBK	BMO EQUAL WEIGHT US BANKS INDEX ETF	ZLE	BMO LOW VOLATILITY EMERGING MARKETS EQUITY ETF
ZCN	BMO S&P/TSX CAPPED COMPOSITE INDEX ETF	ZLH	BMO LOW VOLATILITY US EQUITY HEDGED TO CAD ETF
ZDM	BMO MSCI EAFE HEDGED TO CAD INDEX ETF	ZLI	BMO LOW VOLATILITY INTERNATIONAL EQUITY ETF
ZDV	BMO CANADIAN DIVIDEND ETF	ZLU	BMO LOW VOLATILITY US EQUITY ETF
ZDY	BMO US DIVIDEND ETF	ZLU.U	BMO LOW VOLATILITY US EQUITY ETF (USD Units)
ZDY.U	BMO US DIVIDEND ETF (USD Units)	ZNQ	BMO NASDAQ 100 EQUITY INDEX ETF
ZEA	BMO MSCI EAFE INDEX ETF	ZQQ	BMO NASDAQ 100 EQUITY HEDGED TO CAD INDEX ETF
ZEB	BMO EQUAL WEIGHT BANKS INDEX ETF	ZPAY	BMO PREMIUM YIELD ETF
ZEF	BMO EMERGING MARKETS BOND HEDGED TO CAD INDEX ETF	ZRE	BMO EQUAL WEIGHT REITS INDEX ETF
ZEM	BMO MSCI EMERGING MARKETS INDEX ETF	ZSP	BMO S&P 500 INDEX ETF
ZEQ	BMO MSCI EUROPE HIGH QUALITY HEDGED TO CAD INDEX ETF	ZSP.U	BMO S&P 500 INDEX ETF (USD Units)
ZGI	BMO GLOBAL INFRASTRUCTURE INDEX ETF	ZUB	BMO EQUAL WEIGHT US BANKS HEDGED TO CAD INDEX ETF
ZGQ	BMO MSCI ALL COUNTRY WORLD HIGH QUALITY INDEX ETF	ZUE	BMO S&P 500 HEDGED TO CAD INDEX ETF
ZLB	BMO LOW VOLATILITY CANADIAN EQUITY ETF	ZUH	BMO EQUAL WEIGHT US HEALTH CARE HEDGED TO CAD INDEX ETF
ZLD	BMO LOW VOLATILITY INTERNATIONAL EQUITY HEDGED TO CAD ETF	ZUQ	BMO MSCI USA HIGH QUALITY INDEX ETF
		ZUT	BMO EQUAL WEIGHT UTILITIES INDEX ETF
		ZWB	BMO COVERED CALL CANADIAN BANKS ETF

ZWC BMO CANADIAN HIGH DIVIDEND COVERED CALL ETF
ZWE BMO EUROPE HIGH DIVIDEND COVERED CALL HEDGED TO CAD ETF
ZWH BMO US HIGH DIVIDEND COVERED CALL ETF

Fixed Income

ZAG BMO AGGREGATE BOND INDEX ETF
ZCM BMO MID CORPORATE BOND INDEX ETF
ZCS BMO SHORT CORPORATE BOND INDEX ETF
ZCS.L BMO SHORT CORPORATE BOND INDEX ETF (ACCUMULATING)
ZDB BMO DISCOUNT BOND INDEX ETF
ZFH BMO FLOATING RATE HIGH YIELD ETF
ZFL BMO LONG FEDERAL BOND INDEX ETF
ZFM BMO MID FEDERAL BOND INDEX ETF
ZFS BMO SHORT FEDERAL BOND INDEX ETF
ZFS.L BMO SHORT FEDERAL BOND INDEX ETF (ACCUMULATING)
ZGB BMO GOVERNMENT BOND INDEX ETF
ZHY BMO HIGH YIELD US CORPORATE BOND HEDGED TO CAD INDEX ETF
ZIC BMO MID-TERM US IG CORPORATE BOND INDEX ETF
ZIC.U BMO MID-TERM US IG CORPORATE BOND INDEX ETF (USD Units)

ZWH.U BMO US HIGH DIVIDEND COVERED CALL ETF (USD Units)
ZWP BMO EUROPE HIGH DIVIDEND COVERED CALL ETF
ZWU BMO COVERED CALL UTILITIES ETF

ZJK BMO HIGH YIELD US CORPORATE BOND INDEX ETF
ZLC BMO LONG CORPORATE BOND INDEX ETF
ZMP BMO MID PROVINCIAL BOND INDEX ETF
ZMU BMO MID-TERM US IG CORPORATE BOND HEDGED TO CAD INDEX ETF
ZPL BMO LONG PROVINCIAL BOND INDEX ETF
ZPR BMO LADDERED PREFERRED SHARE INDEX ETF
ZPS BMO SHORT PROVINCIAL BOND INDEX ETF
ZPS.L BMO SHORT PROVINCIAL BOND INDEX ETF (ACCUMULATING)
ZRR BMO REAL RETURN BOND INDEX ETF
ST BMO ULTRA SHORT-TERM BOND ETF
ZST.L BMO ULTRA SHORT-TERM BOND ETF (ACCUMULATING)
ZTL BMO LONG-TERM US TREASURY BOND INDEX ETF
ZTM BMO MID-TERM US TREASURY BOND INDEX ETF
ZTS BMO SHORT-TERM US TREASURY BOND INDEX ETF
ZUS.U BMO ULTRA SHORT-TERM US BOND ETF (USD Units)
ZUS.V BMO ULTRA SHORT-TERM US BOND ETF (ACCUMULATING)

Balanced

ZBAL BMO BALANCED ETF
ZCON BMO CONSERVATIVE ETF

ZGRO BMO GROWTH ETF

New! (For 2021 Tax Year)

Equity

ZHU BMO Equal Weight US Health Care Index ETF
ZDH BMO International Dividend Hedged to CAD ETF
ZDI BMO International Dividend ETF
ZUQ.U BMO MSCI US High Quality Index ETF (USD Units)
ZUQ.F BMO MSCI US High Quality Index ETF (Hedged Units)
ESGY BMO MSCI USA ESG Leaders Index ETF
ESGY.F BMO MSCI USA ESG Leaders Index ETF (Hedged Units)
ZNQ.U BMO NASDAQ 100 Equity Index ETF (USD Units)

ZMID BMO S&P US Mid Cap Index ETF
ZMID.U BMO S&P US Mid Cap Index ETF (USD Units)
ZMID.F BMO S&P US Mid Cap Index ETF (Hedged Units)
ZSML BMO S&P US Small Cap Index ETF
ZSML.U BMO S&P US Small Cap Index ETF (USD Units)
ZSML.F BMO S&P US Small Cap Index ETF (Hedged Units)
ZUD BMO US Dividend Hedged to CAD ETF
ZCLN BMO Clean Energy Index ETF

Fixed Income

ZJK.U BMO High Yield US Corporate Bond Index ETF (USD Units)
ZTIP.F BMO Short-Term US TIPS Index ETF (Hedged Units)

ZTIP.U BMO Short-Term US TIPS Index ETF (USD Units)
ZTIP BMO Short-Term US TIPS Index ETF

Mutual Funds

BMO ASIAN GROWTH & INCOME FUND
BMO GLOBAL DIVIDEND FUND
BMO US DOLLAR MONTHLY INCOME FUND

BMO US DOLLAR BALANCED FUND
BMO US DOLLAR EQUITY INDEX FUND
BMO US DOLLAR DIVIDEND FUND

New! (For 2021 Tax Year)

BMO USD INCOME ETF PORTFOLIO
BMO USD CONSERVATIVE ETF PORTFOLIO
BMO USD BALANCED ETF PORTFOLIO
BMO CONCENTRATED GLOBAL EQUITY FUND

BMO CONCENTRATED GLOBAL BALANCED FUND
BMO US ALL CAP EQUITY FUND
BMO SUSTAINABLE OPPORTUNITIES GLOBAL EQUITY FUND



The information provided in the PFIC annual information statements are to assist investors with calculations and should not be considered tax advice. Consider consulting a tax advisor concerning the overall tax consequences of your ownership of units of the Fund and your U.S. tax reporting requirements.

Commissions, management fees and expenses all may be associated with investments in exchange traded funds and Mutual Funds. Please read the ETF and Mutual Funds Facts or prospectus before investing. Exchange traded funds and Mutual Funds are not guaranteed, their values change frequently and past performance may not be repeated.

For a summary of the risks of an investment in the BMO ETFs and Mutual Funds, please see the specific risks set out in the prospectus. BMO ETFs and Mutual Funds 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.

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