

This Week in the Markets

BMO Global Asset Management's look back at the week in the financial markets

Indices Overview

	Week Rtn	YTD	1 Year	Index level	52wk High	52wk Low
Canadian Equities						
S&P/TSX Comp. Index	-1.8%	0.7%	-8.1%	19,388	22,087	18,206
S&P/TSX Small Cap Index	-1.6%	0.5%	-15.4%	688	852	606
S&P/TSX Dividend Aristocrats Index	-1.6%	0.4%	-7.6%	745	824	685
U.S. Equities						
S&P 500 Index	1.5%	2.4%	-9.7%	3,917	4,632	3,577
Dow Jones Industrial Average	-0.1%	-3.4%	-5.6%	31,862	35,294	28,726
NASDAQ Composite Index	4.4%	11.1%	-14.6%	11,631	14,620	10,213
Russell 2000 Index	-2.6%	-2.0%	-16.4%	1,726	2,133	1,650
S&P 500 Dividend Aristocrats Index	-1.3%	-1.8%	3.6%	5,235	5,571	4,582

	Week Rtn	YTD	1 Year	Index level	52wk High	52wk Low
World Equities						
MSCI World Index	-0.6%	3.5%	-3.3%	3,644	3,893	3,214
MSCI World Small Cap index	-3.7%	0.7%	-6.9%	633	696	567
MSCI Emerging Markets Index	-1.0%	0.9%	-7.8%	1,305	1,452	1,152
Fixed Income						
FTSE Canada Universe Bond Index	0.7%	4.1%	-1.5%	1,094	1,113	1,010
Bloomberg/Barc. U.S. Agg Index (CAD)	1.4%	2.9%	-5.3%	2,108	2,234	1,959
Bloomberg/Barc Global Agg Index	1.6%	2.6%	-9.0%	458	503	416
Bloomberg/Barc Global Corp. Bond Index	0.5%	2.2%	-7.9%	254	277	231
Bloomberg/Barc Global HY Index	-0.9%	0.9%	-5.8%	1,347	1,442	1,231

■ Indicates positive performance ■ Indicates negative. All in Canadian Dollars except U.S. indices which are in U.S. Dollars. 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.

Yields*

	Treasuries (%)		Credit (%)		Real Estate (%)		Equities(%)		
	U.S. 10 Yr	Cdn. 10 Yr	Bloomberg U.S. Inv. Grade Index	Bloomberg U.S. High Yield Index	MSCI U.S. REIT Index	S&P 500 Index	S&P 500 Dividend Aristocrats Index	S&P/TSX	S&P/TSX Comp. Dividend Index
Latest	3.43	2.78	-	8.98	4.49	1.80	2.61	3.59	3.77
1 Week Ago	3.70	2.99	-	8.83	4.43	1.82	2.58	3.50	3.68
1 Year Ago	2.17	2.18	3.60	6.29	3.09	1.50	2.34	2.88	3.02

*Annualized coupon/dividend divided by the current price.

Currencies & Commodities

	Exch. Rate	Week Chg.	1 Yr	52 wk High	52 wk Low
U.S. Dollar	0.728	0.7%	-8.0%	0.802	0.720
Euro	0.683	0.4%	-4.4%	0.776	0.679
Pound Sterling	0.598	-0.6%	-0.7%	0.681	0.594
Chinese Yuan	5.017	0.0%	-0.4%	5.386	4.991
Japanese Yen	96.43	-1.3%	2.7%	110.06	93.92

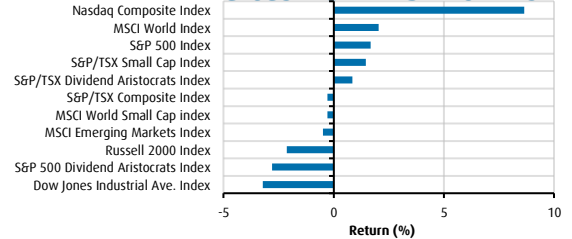
	Price	Week Chg.	1 Yr	52 wk High	52 wk Low
Commodity Futures	822.84	-4.2%	-7.0%	1,007.28	817.55
Oil (WTI)	66.74	-13.0%	-35.2%	122.11	66.61
Natural Gas	2.34	-3.8%	-53.1%	9.68	2.07
Gold	1,989.25	6.5%	2.4%	1,989.25	1,622.36
Silver	22.35	9.7%	-12.6%	26.15	17.55

Currency Matrix

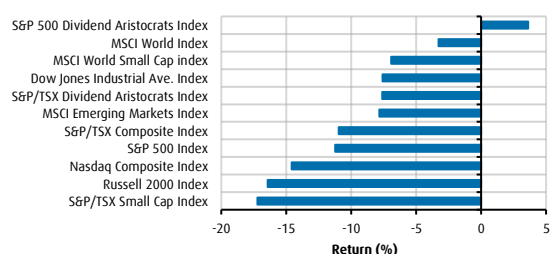
	USD	EUR	JPY	GBP	AUD	CAD	CHF	CNH	SEK	NZD
NZD	1.5953	1.7018	0.0121	1.9419	1.0695	1.1617	1.7221	0.2316	0.1518	-
SEK	10.4844	11.1859	0.0797	12.7729	7.0410	7.6532	11.3456	1.5254	-	6.5876
CNH	6.8861	7.3488	0.0523	8.3860	4.6164	5.0172	7.4387	-	0.6556	4.3178
CHF	0.9261	0.9879	0.0070	1.1282	0.6202	0.6739	-	0.1344	0.0881	0.5807
CAD	1.3731	1.4645	0.0104	1.6719	0.9196	-	1.4839	0.1993	0.1307	0.8608
AUD	1.4932	1.5921	0.0113	1.8186	-	1.0874	1.6124	0.2166	0.1420	0.9350
GBP	0.8215	0.8759	0.0062	-	0.5499	0.5981	0.8864	0.1192	0.0783	0.5150
JPY	131.8500	140.6700	-	160.5652	88.3314	95.9896	142.4907	19.1336	12.5445	82.5764
EUR	0.9372	-	0.0071	1.1417	0.6281	0.6828	1.0123	0.1361	0.0894	0.5876
USD	-	1.0670	0.0076	1.2173	0.6697	0.7283	1.0798	0.1452	0.0954	0.6268

Weekly % changes ■ > 1% ■ Between 0.5% and 1% ■ Between -0.5% and 0.5% ■ Between -1% and -0.5% ■ < -1%

Indices Rank : 3 Months



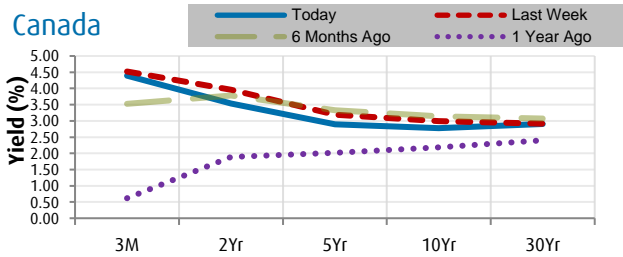
Indices Rank : 12 Months



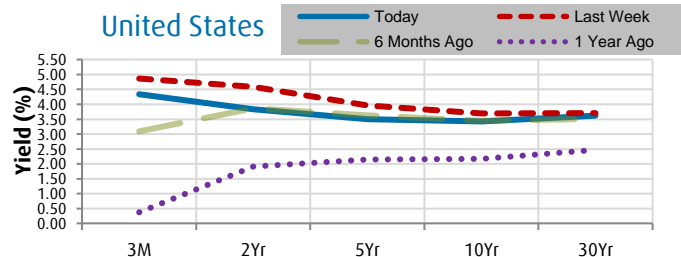
All data on this page are as at 17-March-2023. U.S. indices are calculated in U.S. Dollars. Source - Bloomberg.

Yield Curve

Canada



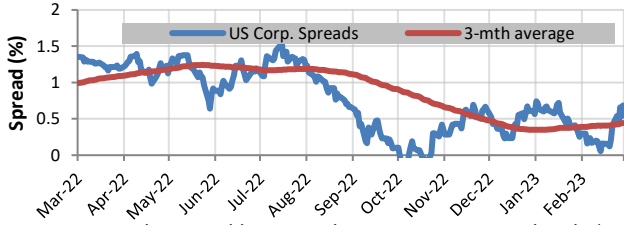
United States



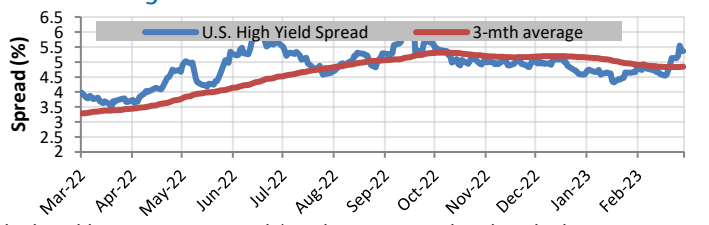
Captures the yields available for government bonds across different maturity dates. An upward sloping yield curve suggests longer-term bond yields may continue to rise, reflecting expectations of economic expansion. Conversely, an inverted yield curve suggests yields on longer-term bonds may fall, reflecting expectations of economic recession.

Bond Spreads

Investment Grade Current: 0.68% Last Week: 0.41%



High Yield Current: 5.37% Last Week: 5.13%



Captures the spread between the rates on corporate bonds (either high yield or investment grade) and government bonds. A higher spread could indicate credit concerns. Bloomberg Barclays U.S. High Yield and Investment Grade indices used, respectively.

Volatility

Canada Current: 11.5 Last Week: 9.3

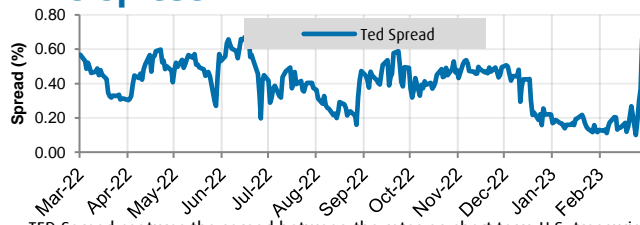


United States Current: 25.5 Last Week: 24.8



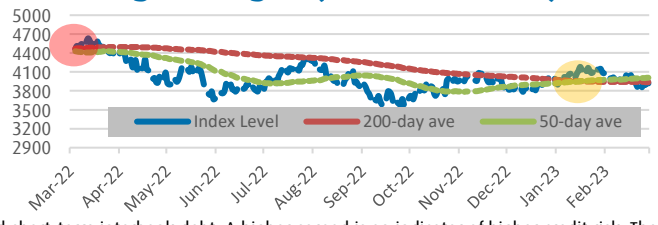
TED Spread

Current: 0.66% Last Week: 0.27%



TED Spread captures the spread between the rates on short term U.S. treasuries and short-term interbank debt. A higher spread is an indicator of higher credit risk. The "Death Cross" - when the market's rolling short term average dips below its long-term average - is a reference point which technical analysts use as a potential indicator of an upcoming bear market. The "Golden Cross" - when the market's rolling short term average rises above its long-term average - is a reference point which technical analysts use as a potential indicator of an upcoming bull market.

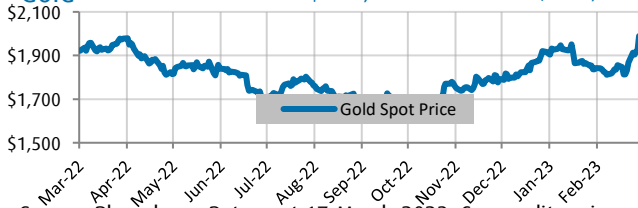
Moving Averages (S&P 500 Index)



Commodities

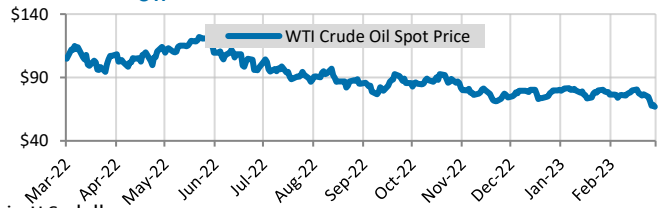
Gold

Current: \$ 1,989 Last Week: \$ 1,868



Oil

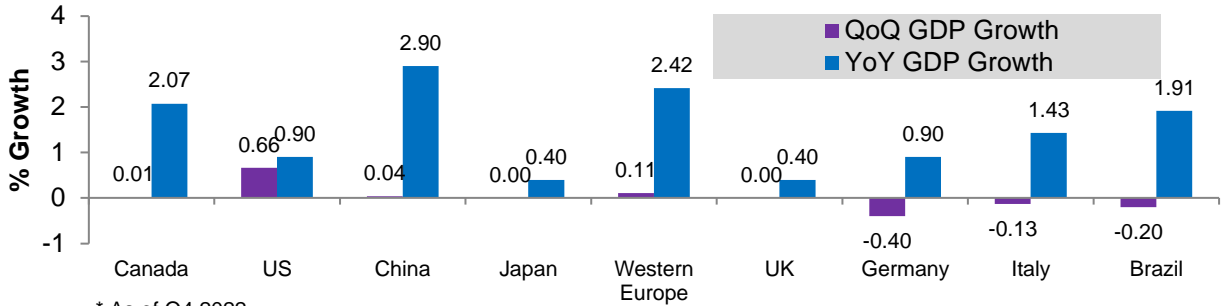
Current: \$ 66.74 Last Week: \$ 76.68



Source: Bloomberg. Data as at 17-March-2023. Commodity prices are in U.S. dollars.

Economic Data

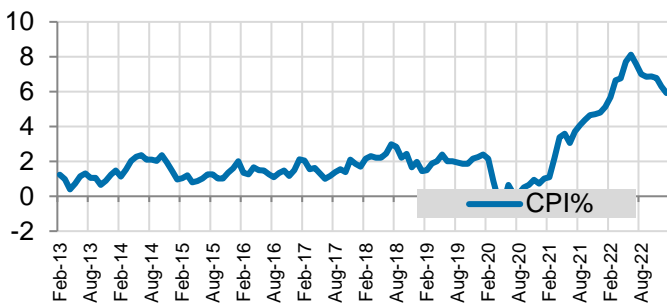
GDP Growth*: Measure of the value of final goods produced. Indicator of national development



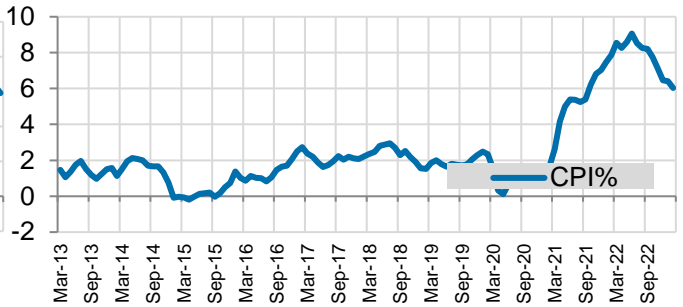
* As of Q4 2022.

Inflation (CPI): Measure of changing price levels, which indicate periods of inflation or deflation

Canada

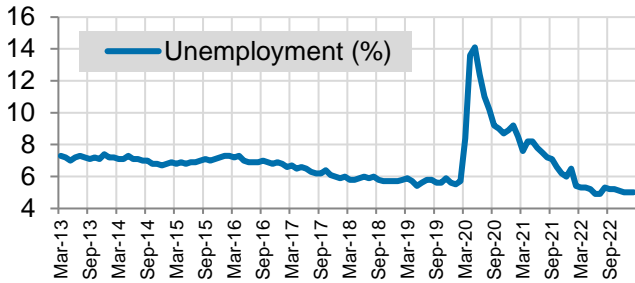


United States

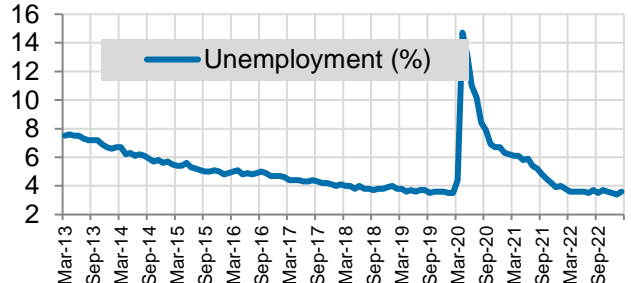


Unemployment: Important gauge of labour participation and a key measure of economic health

Canada



United States



Purchasing Manager's Index: Prevailing direction of economic trends in the manufacturing and services sectors, according to purchasing managers. Below 50 represents a contraction, above 50 represents an expansion

Manufacturing PMI	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
Global	52.9	52.3	52.3	52.2	51.1	50.3	49.8	49.4	48.8	48.7	49.1	50.0
US	58.8	59.2	57.0	52.7	52.2	51.5	52.0	50.4	47.7	46.2	46.9	47.3
Canada	58.9	56.2	56.8	54.6	52.5	48.7	49.8	48.8	49.6	49.2	51.0	52.4
Eurozone	56.5	55.5	54.6	52.1	49.8	49.6	48.4	46.4	47.1	47.8	48.8	48.5
France	54.7	55.7	54.6	51.4	49.5	50.6	47.7	47.2	48.3	49.2	50.5	47.4
Germany	56.9	54.6	54.8	52.0	49.3	49.1	47.8	45.1	46.2	47.1	47.3	46.3
UK	55.2	55.8	54.6	52.8	52.1	47.3	48.4	46.2	46.5	45.3	47.0	49.3
Japan	54.1	53.5	53.3	52.7	52.1	51.5	50.8	50.7	49.0	48.9	48.9	47.7
Brazil	52.3	51.8	54.2	54.1	54.0	51.9	51.1	50.8	44.3	44.2	47.5	49.2
China	48.1	46.0	48.1	51.7	50.4	49.5	48.1	49.2	49.4	49.0	49.2	51.6

Services PMI	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23
Global	53.4	52.2	51.9	53.9	51.1	49.2	50.0	49.2	48.0	48.0	50.0	52.6
US	58.0	55.6	53.4	52.7	47.3	43.7	49.3	47.8	46.2	44.7	46.8	50.6
Canada*	58.9	56.2	56.8	54.6	52.5	48.7	49.8	48.8	49.6	49.2	51.0	52.4
Eurozone	55.6	57.7	56.1	53.0	51.2	49.8	48.8	48.6	48.5	49.8	50.8	52.7
France	57.4	58.9	58.3	53.9	53.2	51.2	52.9	51.7	49.3	49.5	49.4	53.1
Germany	56.1	57.6	55.0	52.4	49.7	47.7	45.0	46.5	46.1	49.2	50.7	50.9
UK	62.6	58.9	53.4	54.3	52.6	50.9	50.0	48.8	48.8	49.9	48.7	53.5
Japan	49.4	50.7	52.6	54.0	50.3	49.5	52.2	53.2	50.3	51.1	52.3	54.0
Brazil	58.1	60.6	58.6	60.8	55.8	53.9	51.9	54.0	51.6	51.0	50.7	49.8
China	42.0	36.2	41.4	54.5	55.5	55.0	49.3	48.4	46.7	48.0	52.9	55.0

Source: Bloomberg. Data as at 17-March-2023, using most recently reported data. * Canada data shows manufacturing PMI.

S&P/TSX Sector Performance

Sector	Week Chg	YTD Chg	1 Yr Chg
Materials	4.8%	4.1%	-12.4%
Info Tech	4.0%	19.1%	-11.4%
Utilities	3.7%	3.7%	-12.4%
Industrials	0.6%	4.6%	3.7%
Communications	0.4%	0.5%	-11.9%
Consumer Staples	-0.7%	-0.5%	5.3%
Consumer Discretionary	-1.3%	-1.2%	0.3%
Real Estate	-1.9%	3.6%	-18.7%
Health Care	-2.1%	1.3%	-54.9%
Financials	-4.4%	-2.6%	-17.8%
Energy	-8.8%	-8.9%	-8.3%

S&P 500 Sector Performance

Sector	Week Chg	YTD Chg	1 Yr Chg
Communications	6.9%	14.6%	-20.3%
Info Tech	5.7%	15.1%	-6.1%
Utilities	3.9%	-5.7%	-6.4%
Consumer discretionary	2.4%	9.2%	-22.0%
Health Care	1.3%	-7.7%	-7.6%
Consumer Staples	1.3%	-3.7%	-2.6%
Real Estate	0.1%	-2.6%	-22.9%
Industrials	-2.5%	-2.0%	-5.7%
Materials	-3.5%	-3.2%	-11.6%
Financials	-6.1%	-10.0%	-20.5%
Energy	-7.0%	-13.0%	4.5%

MSCI Country Performance

Best	Week Chg
Singapore	0.9%
United States	0.9%
Australia	-1.8%
Netherlands	-1.9%
Worst	Week Chg
Austria	-12.0%
Italy	-7.8%
Norway	-7.2%
Spain	-6.8%

Source: Bloomberg. Data as at 17-March-2023. Sectors ranked in order of highest performing for the week, to the lowest.

Weekly Commentary



Canada

S&P/TSX Composite Index

Weekly Performance: -1.8%

Best Sector: Materials 4.8%

Worst Sector: Energy -8.8%

• The S&P/TSX Composite Index lost 1.8%, as key sectors misfired. Banks remained under pressure, as the turmoil in U.S. regional banks continued to weigh on sentiment. Just like last week, banks that derived more of their revenue from the U.S., namely TD, BMO and RBC, were disproportionately sold off relative to CIBC and Scotiabank. Non-bank financials held up relatively well. Short-to-midterm yields shifted downwards as investors rapidly readjusted interest rate expectations, as bond portfolios continued to outperform in 2023, with the broad FTSE Canada Universe Bond Index up another 0.7% for the week.

• The Energy sector was the worst performer with every constituent in the red. The catalyst, of course, was oil prices, with the WTI Crude cratering 13%. The drop did not appear to be linked to supply/demand imbalance, but rather concerns on how the banking sector turmoil would spill into energy demand. This is perhaps most evident in the fortunes of gold and silver, both of which rallied powerfully as investors viewed the precious metals as a safer commodity to park cash. Unsurprisingly, the gold-centric Materials sector led weekly gains.



United States

S&P 500 Index

Weekly Performance: 1.5%

Best Sector: Communications 6.9%

Worst Sector: Energy -7.0%

• The S&P 500 Index rose 1.5%, as favourable sector composition offset the stress in bank stocks. Treasury yields pulled back drastically, while credit spreads widened, as the closure of yet another regional bank (the New York-based Signature Bank) led to panic. First Republic Bank was under intense pressure, as it had an outsized focus on the technology sector, similar to the fallen Silicon Valley Bank. News that major money-centre banks had collectively deposited \$30 billion into First Republic failed to calm investors, whose stock finished the week down 81%.

• The Technology sector appeared to emerge as a safe-haven as investors reasoned that the cash-rich balance sheets of behemoths like Microsoft and Apple would provide buffer against the bank turmoil, with Microsoft alone contributing to roughly half of the S&P 500 Index's weekly rally. Semiconductor stocks also rallied powerfully, with AMD and Nvidia among the top winners. It helped that interest rate expectations have drastically pivoted in light of evidence of stress on the financial system, with futures now pricing in 0% chance of a 50bps rate hike at the next Federal Reserve policy meeting.

• Headline CPI growth slowed to 6% YoY in February, the tamest reading since September 2021. The PPI fell 0.1% MoM, bringing the YoY increase to 4.6%, with a decrease in transportation and storage cost a main factor.



International

MSCI World Index

Weekly Performance: -0.6%

Best Country: Singapore 0.9%

Worst Country: Austria -12.0%

The STOXX Europe 600 Index fell 3.8%. Shaken confidence in the global banking sector spread to Europe amid the turmoil in U.S. regional banks. Concerns of a potential collapse in Credit Suisse and the ensuing counterparty risk across the global financial system led to a drastic chain of events. Saudi National Bank, Credit Suisse's largest shareholder, announced on Monday that it would not inject more capital into the lender, sending its stock tumbling. The situation was so severe that the Swiss National Bank provided \$50 billion in liquidity to the lender on Thursday, which then escalated into a full-blown crisis over the weekend that ended with rival UBS buying Credit Suisse at a deeply discounted \$3.25 billion valuation in a government-brokered deal. To highlight the extraordinary speed and unprecedented nature of the deal, the Swiss government effectively changed the law to bypass the need for a shareholder vote. Swiss authorities claimed that this was the only way to prevent further contagion to the global banking system. The aftermath of this decision remains to be seen, with AT1 bondholders completely wiped out after FINMA, the Swiss regulator, announced a write down of roughly \$17 billion worth of AT1 bonds to zero, while shareholders came away with a roughly \$3.25 billion payout, a fact that will likely anger many as equity investors are typically secondary to bondholders in claim towards assets.

S&P/TSX Largest Movers

Top 5 Stocks - Weekly		Top 5 Stocks - YTD	
Name	Return	Name	Return
EQUINOX GOLD CORP	23.9%	NUVEI CORP-SUBORDINATE VTG	64.0%
SANDSTORM GOLD LTD	20.0%	DUNDEE PRECIOUS METALS INC	51.9%
ENDEAVOUR SILVER CORP	20.0%	EQUINOX GOLD CORP	40.4%
FIRST MAJESTIC SILVER CORP	19.1%	SNC-LAVALIN GROUP INC	34.7%
TOREX GOLD RESOURCES INC	18.6%	TOREX GOLD RESOURCES INC	30.6%

Bottom 5 Stocks - Weekly		Bottom 5 Stocks - YTD	
Name	Return	Name	Return
CRESCENT POINT ENERGY CORP	-14.6%	PASON SYSTEMS INC	-27.7%
MEG ENERGY CORP	-15.1%	BAYTEX ENERGY CORP	-28.1%
CENOVUS ENERGY INC	-15.9%	TRISURA GROUP LTD	-29.1%
ENERPLUS CORP	-16.2%	VERMILION ENERGY INC	-30.9%
PRECISION DRILLING CORP	-17.4%	PRECISION DRILLING CORP	-40.1%

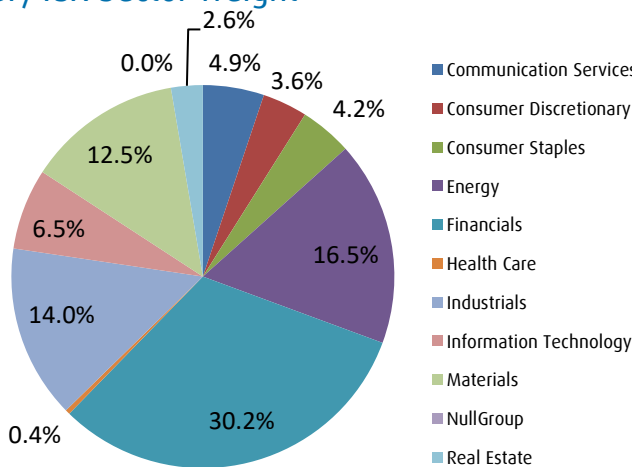
S&P 500 Largest Movers

Top 5 Stocks - Weekly		Top 5 Stocks - YTD	
Name	Return	Name	Return
ADVANCED MICRO DEVICES	18.4%	NVIDIA CORP	76.1%
ILLUMINA INC	15.7%	META PLATFORMS INC-CLASS A	62.5%
NEWMONT CORP	14.3%	ALIGN TECHNOLOGY INC	52.1%
ALPHABET INC-CL C	12.6%	WARNER BROS DISCOVERY INC	51.3%
MARKETAXESS HOLDINGS INC	12.4%	ADVANCED MICRO DEVICES	51.1%

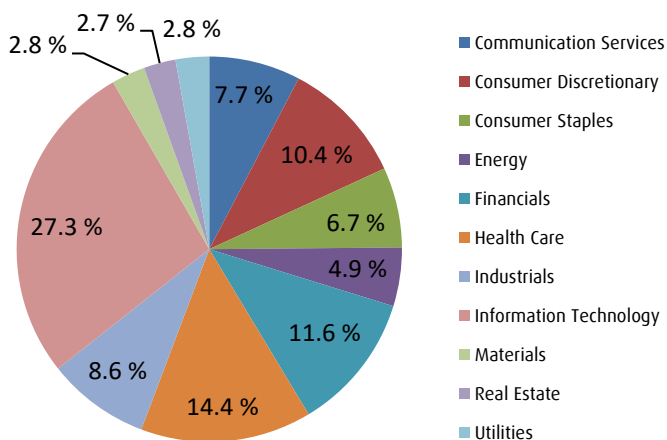
Bottom 5 Stocks - Weekly		Bottom 5 Stocks - YTD	
Name	Return	Name	Return
HUNTINGTON BANCSHARES INC	-22.7%	KEYCORP	-33.1%
ZIONS BANCORP NA	-25.8%	COMERICA INC	-33.7%
COMERICA INC	-25.9%	DISH NETWORK CORP-A	-35.2%
KEYCORP	-26.4%	ZIONS BANCORP NA	-38.6%
FIRST REPUBLIC BANK/CA	-71.8%	FIRST REPUBLIC BANK/CA	-81.1%

Source: Bloomberg. Data as at 17-March-2023. Price returns shown. U.S. securities' returns are expressed in U.S. dollar terms. The index holdings are subject to change without notice. They are not recommendations to buy or sell any particular security.

S&P/TSX Sector Weight



S&P 500 Sector Weight



Factor Indices

	1 Week	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500 Index	1.47%	2.41%	-9.69%	14.89%	9.22%	11.77%
S&P 500 High Dividend Index	-3.45%	-8.87%	-15.75%	9.68%	0.13%	4.50%
S&P 500 Low Volatility Index	0.70%	-5.78%	-7.63%	5.93%	4.72%	7.08%
S&P 500 Momentum Index	-1.73%	-8.70%	-13.04%	11.01%	6.86%	10.53%
S&P 500 Quality Index	1.32%	2.21%	-9.21%	12.87%	7.94%	9.30%
S&P 500 Value Index	0.00%	-0.23%	-5.66%	12.23%	5.15%	6.96%
S&P 500 Equal Weight Index	-1.80%	-2.68%	-11.51%	15.21%	6.09%	8.76%

	1 Week	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P/TSX Composite Index	-1.83%	0.68%	-8.06%	15.68%	7.54%	7.41%
S&P/TSX Composite High Dividend Index	-2.53%	-0.22%	-9.25%	18.76%	8.44%	6.84%
S&P/TSX Composite Low Volatility Index	-0.92%	-0.10%	-12.20%	5.66%	4.14%	6.74%
S&P/TSX Composite Momentum Index	-6.38%	-6.23%	-10.90%	8.45%	-	-
S&P/TSX Composite Quality Index	-3.83%	-0.86%	-7.25%	15.08%	-	-
S&P/TSX Composite Enhanced Value Index	-4.90%	0.66%	-5.68%	25.12%	-	-
S&P/TSX Composite Equal Weight Index	-0.67%	1.97%	-7.88%	21.06%	7.73%	5.85%

All data on this page are as at 17-March-2023. U.S. indices are calculated in U.S. Dollars. Source – Bloomberg. 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.

Performance – select BMO Mutual Funds

Series F	1 Week	3 Mth	YTD	1 Year	3 Year	5 Year	10 Year	SI	Inception Date
Canadian Equity Funds									
BMO Canadian Small Cap Equity Fund F	-1.0	-1.1	-1.0	-11.9	18.2	6.6	8.4	11.6	4-Nov-08
BMO Canadian Stock Selection Fund F	-1.0	-1.2	-0.5	-8.2	15.8	7.0	-	7.6	24-Dec-13
BMO Dividend Fund F	-1.1	-0.8	-0.1	-9.1	14.2	6.6	8.3	7.9	4-Nov-08
U.S. Equity and North American Equity Funds									
BMO Concentrated US Equity Fund F	0.8	4.6	5.7	-8.7	11.2	-	-	4.5	17-May-19
BMO Growth Opportunities Fund F	-0.5	-1.0	0.3	-9.5	12.7	7.2	-	8.0	18-Apr-15
BMO US Equity Fund F	0.7	2.7	4.2	-2.7	19.0	7.3	13.1	12.6	12-Nov-09
BMO US Equity Plus Fund F	0.1	3.1	4.3	-4.5	17.5	9.0	-	10.9	14-Nov-14
Global Equity Funds									
BMO Concentrated Global Equity Fund F	2.3	6.2	6.7	4.1	15.7	-	-	10.0	15-May-18
BMO Sustainable Opportunities Global Equity Fund F	-0.6	0.1	1.1	-3.6	12.9	6.5	-	9.8	29-Apr-16
BMO Global Dividend Fund F	-0.6	-0.6	0.4	0.1	13.5	6.5	-	9.2	13-Aug-13
Balanced Funds									
BMO Concentrated Global Balanced Fund F	1.7	4.0	5.4	1.2	7.1	4.6	6.3	5.7	28-Feb-06
BMO Monthly Income Fund F	-0.4	0.8	2.2	-4.7	8.3	4.8	6.0	6.5	4-Nov-08
BMO US Dollar Monthly Income Fund F	0.2	-1.6	-0.6	-8.9	8.4	3.2	4.8	6.1	12-Nov-09
Region/Country Funds									
BMO Asian Growth & Income Fund F	-0.5	1.9	3.2	-3.4	6.4	1.1	4.4	6.5	8-Jul-04
BMO Greater China Class F	0.1	0.4	1.8	-0.9	5.5	1.4	-	10.2	25-Jun-13
Enhanced Income									
BMO Covered Call Canadian Banks ETF Fund F	-4.0	-1.0	-1.7	-17.1	17.7	4.0	-	7.0	28-Apr-16
BMO Covered Call Europe High Div ETF Fund F	-3.0	2.5	2.2	5.3	18.0	4.7	-	6.4	28-Apr-16
BMO Covered Call US High Div ETF Fund F	-0.4	-1.8	-1.5	1.2	19.4	7.0	-	8.3	28-Apr-16
BMO Covered Call Canada Hi Div ETF Fund F	-2.4	0.1	0.1	-9.1	13.0	-	-	3.9	15-May-18
Fixed Income Funds									
BMO Bond Fund F	0.6	0.9	4.0	-2.2	-2.5	0.5	1.4	2.9	4-Nov-08
BMO Core Plus Bond Fund F	0.4	0.9	3.9	-2.3	-2.3	0.6	-	1.5	14-Nov-14
ETF Portfolios									
BMO Conservative ETF Portfolio F	0.0	0.8	2.6	-3.4	4.1	2.5	-	4.5	13-Aug-13
BMO Equity Growth ETF Portfolio F	-1.0	1.6	2.2	-3.9	15.1	5.6	-	8.4	13-Aug-13
BMO Fixed Income ETF Portfolio F	0.7	0.2	2.7	-4.3	-2.2	0.3	-	1.7	13-Aug-13
BMO Balanced ETF Portfolio F	-0.4	1.2	2.6	-3.7	7.7	3.7	-	5.9	13-Aug-13
BMO Growth ETF Portfolio F	-0.7	1.4	2.4	-3.9	11.7	4.8	-	7.2	13-Aug-13
BMO Income ETF Portfolio F	0.2	0.7	2.7	-3.7	1.9	1.7	-	3.5	13-Aug-13

Performance – select BMO ETFs

Name	Ticker	1 Week	3 Mth	YTD	1 Year	3 Year	5 Year	10 Year	SI	Inception Date
Listed Alphabetically by Ticker										
BMO Aggregate Bond Index ETF	ZAG	0.7	0.8	4.1	-1.6	-1.9	1.0	1.9	2.7	20-Jan-10
BMO Equal Weight US Banks Index ETF	ZBK	-19.4	-26.4	-27.8	-38.5	10.2	-4.5	-	5.6	11-Feb-14
BMO Mid Corporate Bond Index ETF	ZCM	0.9	1.1	4.1	-0.3	0.1	2.0	2.7	3.8	20-Jan-10
BMO S&P/TSX Capped Composite Index ETF	ZCN	-1.8	0.5	0.7	-8.1	19.7	7.5	7.4	7.1	30-May-09
BMO MSCI China ESG Leaders Index ETF	ZCH	0.7	0.6	0.4	-6.0	-10.4	-11.3	3.5	1.3	20-Jan-10
BMO Short Corporate Bond Index ETF	ZCS	0.3	1.3	2.3	0.5	0.7	1.8	1.9	2.5	21-Oct-09
BMO International Dividend ETF	ZDI	-3.3	3.0	2.5	6.8	17.2	2.6	-	5.1	6-Nov-14
BMO MSCI EAFE Hedged to CAD Index ETF	ZDM	-3.1	2.4	3.0	2.5	18.6	5.7	7.1	6.6	21-Oct-09
BMO Canadian Dividend ETF	ZDV	-2.1	0.4	0.4	-8.6	21.4	7.3	6.0	6.8	22-Oct-11
BMO US Dividend ETF	ZDY	-0.8	-3.9	-3.6	1.8	16.6	5.9	-	12.3	20-Mar-13
BMO US Dividend ETF (USD Units)	ZDY.U	-0.1	-4.2	-4.9	-6.4	17.4	4.9	-	9.1	20-Mar-13
BMO MSCI EAFE Index ETF	ZEA	-2.9	3.2	3.6	2.9	14.2	3.0	-	5.7	11-Feb-14
BMO Equal Weight Banks Index ETF	ZEB	-4.0	-0.4	-1.1	-17.1	21.7	6.2	9.7	10.0	21-Oct-09
BMO Balanced ESG ETF	ZESG	0.2	1.6	3.6	-3.4	8.8	-	-	3.1	16-Jan-20
BMO MSCI Emerging Markets Index ETF	ZEM	-1.0	0.2	1.1	-6.7	7.6	-1.6	4.1	3.8	21-Oct-09
BMO Equal Weight Oil & Gas Index ETF	ZEO	-8.8	-7.0	-9.6	1.8	46.9	7.1	0.9	1.3	21-Oct-09
BMO Floating Rate High Yield ETF	ZFH	-1.0	0.5	0.1	2.2	5.4	2.4	-	3.6	11-Feb-14
BMO Long Federal Bond Index ETF	ZFL	0.7	0.1	7.6	-6.3	-8.1	-0.9	1.0	2.8	20-May-10
BMO Mid Federal Bond Index ETF	ZFM	1.8	1.0	4.7	-1.7	-2.8	0.7	1.3	2.5	30-May-09
BMO Short Federal Bond Index ETF	ZFS	0.9	1.0	2.0	-0.2	-0.8	0.9	0.9	1.3	21-Oct-09
BMO Equal Weight Global Gold Index ETF	ZGD	12.6	13.0	9.7	-9.2	18.0	11.4	2.8	0.6	15-Nov-12
BMO Equal Weight US Health Care Index ETF	ZHU	1.0	-2.2	-1.8	-0.1	13.8	-	-	8.6	13-Feb-19
BMO MSCI India ESG Leaders Index ETF	ZID	-3.7	-7.5	-5.5	-6.9	22.3	8.8	12.0	7.8	20-Jan-10
BMO Equal Weight Industrials Index ETF	ZIN	-1.7	7.1	8.1	4.1	23.3	7.0	8.9	10.7	15-Nov-12
BMO Junior Gold Index ETF	ZJG	11.5	12.2	9.5	-9.0	17.3	6.4	0.3	-1.6	20-Jan-10
BMO Low Volatility Canadian Equity ETF	ZLB	1.4	3.1	3.7	0.2	17.3	9.3	11.2	11.9	22-Oct-11
BMO Low Volatility US Equity ETF	ZLU	0.2	-4.0	-3.4	4.9	15.3	10.3	-	14.1	20-Mar-13
BMO NASDAQ 100 Equity Hedged to CAD Index ETF	ZQK	5.9	14.3	14.4	-10.0	25.6	14.1	18.2	17.5	20-Jan-10
BMO Equal Weight REITs Index ETF	ZRE	-2.6	0.6	0.9	-19.7	10.1	6.0	5.6	8.3	20-May-10
BMO S&P 500 Index ETF	ZSP	0.8	2.3	3.8	-2.1	18.8	9.9	14.7	16.0	15-Nov-12
BMO MSCI USA High Quality Index ETF	ZUQ	2.7	5.0	7.1	0.2	16.7	11.0	-	13.8	6-Nov-14
BMO Covered Call Canadian Banks ETF	ZWB	-4.0	-1.0	-1.7	-17.1	17.9	4.0	7.5	7.6	29-Jan-11
BMO US High Dividend Covered Call ETF	ZWH	-0.3	-1.8	-1.5	1.2	19.5	7.1	-	10.3	11-Feb-14

Source: Morningstar Direct. Returns as at 17-March-2023 in Canadian dollar terms (unless stated otherwise in name). Forward Looking Statements

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