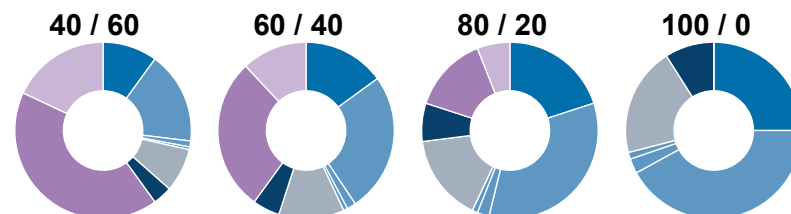


BMO Asset Allocation ETFs



ETF Holdings

	Symbol	ZCON	ZBAL	ZGRO	ZEQT
BMO S&P/TSX Capped Composite Index ETF	ZCN	10.00%	15.00%	20.00%	25.00%
BMO S&P 500 Index ETF	ZSP	16.91%	25.59%	33.82%	42.04%
BMO S&P US Mid Cap Index ETF	ZMID	1.09%	1.65%	2.18%	2.71%
BMO S&P US Small Cap Index ETF	ZSML	0.50%	0.76%	1.00%	1.24%
BMO MSCI EAFE Index ETF	ZEI	8.00%	12.00%	16.00%	20.00%
BMO MSCI Emerging Markets Index ETF	ZEM	3.50%	5.00%	7.00%	9.00%
BMO Aggregate Bond Index ETF	ZAG	42.00%	28.00%	14.00%	0.00%
BMO US Aggregate Bond Index ETF (Hedged Units)	ZUAG.F	18.00%	12.00%	6.00%	0.00%
		100.00%	100.00%	100.00%	100.00%

Management Expense Ratio (MER)

0.20% 0.20% 0.20% 0.20%

Hypothetical Performance as of December 31, 2023

Year-to-Date Return	10.29%	12.48%	14.65%	16.78%
1-Year Total Return	10.29%	12.48%	14.65%	16.78%
3-Year Annualized Return	1.15%	3.38%	5.62%	7.46%
5-Year Annualized Return	5.05%	7.08%	9.10%	10.98%
10-Year Annualized Return	5.18%	6.76%	8.31%	9.77%
20-Year Annualized Return	5.37%	6.30%	7.20%	8.02%
Worst Stock Market Drawdown (06/01/2007-02/28/2009)	-13.95%	-24.04%	-33.06%	-41.13%
Stock Market Drawdown - Time to Recovery (from the bottom)	9 months	20 months	44 months	47 months
20-Year Annualized Standard Deviation	5.87%	7.47%	9.31%	11.27%

Data Sources: BMO Global Asset Management, Dimensional Returns Web Canada, MSCI, S&P Dow Jones Indices

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Performance Methodology

Canadian (CA) Stocks

06/2002-present: Monthly returns of the S&P/TSX Capped Composite Index

US Stocks

06/1994-present: Monthly returns of the MSCI USA IMI (net div.) (CAD)

International (INTL) Stocks

06/1994-present: Monthly returns of the MSCI EAFE Index (net div.) (CAD)

Emerging Markets (EM) Stocks

06/1994-present: Monthly returns of the MSCI Emerging Markets Index (net div.) (CAD)

Canadian (CA) Bonds

01/1980-present: Monthly returns of the FTSE Canada Universe Bond Index

US Bonds

01/1998-present: Monthly returns of the Bloomberg U.S. Government/Credit Bond Index (hedged to CAD)

40/60 Portfolio: ZCON

06/2002-02/2019: 10% CA Stocks + 18.5% US Stocks + 8% INTL Stocks + 3.5% EM Stocks + 42% CA Bonds + 18% US Bonds, minus 0.0167% per month, rebalanced monthly

03/2019-present: Monthly returns of the BMO Conservative ETF (ZCON)

60/40 Portfolio: ZBAL

06/2002-02/2019: 15% CA Stocks + 28% US Stocks + 12% INTL Stocks + 5% EM Stocks + 28% CA Bonds + 12% US Bonds, minus 0.0167% per month, rebalanced monthly

03/2019-present: Monthly returns of the BMO Balanced ETF (ZBAL)

80/20 Portfolio: ZGRO

06/2002-02/2019: 20% CA Stocks + 37% US Stocks + 16% INTL Stocks + 7% EM Stocks + 14% CA Bonds + 6% US Bonds, minus 0.0167% per month, rebalanced monthly

03/2019-present: Monthly returns of the BMO Growth ETF (ZGRO)

100/0 Portfolio: ZEQT

06/2002-01/2022: 25% CA Stocks + 46% US Stocks + 20% INTL Stocks + 9% EM Stocks, minus 0.0167% per month, rebalanced monthly

02/2022-present: Monthly returns of the BMO All-Equity ETF (ZEQT)

Data Sources: BMO Global Asset Management, Dimensional Returns Web Canada, MSCI, S&P Dow Jones Indices

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