

## BMO Short Provincial Bond Index ETF (Accumulating Units)

## Fund Details

Ticker	ZPS-L
Base Currency	CAD
Exchange	TSX
Inception Date	Feb 09, 2017
Maximum Annual Management Fee	0.25%
Management Expense Ratio <sup>1</sup>	0.28%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Annually

## Fund Characteristics

Net Assets (Mn)	\$ 4.02
Number of Securities	42
Shares Outstanding	200,000
Weighted Avg Term to Maturity	3.20
Weighted Avg Coupon (%)	3.40
Weighted Avg Current Yield (%)	3.30
Weighted Avg Yield to Maturity (%)	2.50
Weighted Avg Duration	3.00

## Correlation

Index Return data based on - year as of Nov 30, 2018

## Portfolio Strategy

The BMO Short Provincial Bond Index ETF has been designed to replicate, to the extent possible, the performance of the FTSE TMX Canada Short Term Provincial Bond Index™, net of expenses. The Fund invests in a variety of debt securities primarily with a term to maturity between one and five years. Securities held in the Index are generally issued or guaranteed by the Provincial Governments in Canada, by various agencies of the Provincial Governments, and by various instrumentalities that have been established or sponsored by Provincial Governments. The ETF does not pay cash distributions, it will provide an annual reinvested and consolidated distribution.

## Benchmark Info

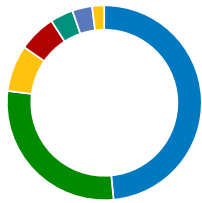
The FTSE TMX Canada Short Term Provincial Bond Index™ consists of semi-annual pay fixed rate provincial bonds denominated in Canadian dollars, with an effective term to maturity less than five years but greater than one year, a credit rating of BBB or higher and minimum size requirement of \$50 million per issue. The provincial sector consists of bonds issued by Canadian provinces and provincial or territorial corporations, incorporated under their respective jurisdiction. Each security in the index is weighted by its relative market capitalization and rebalanced on a daily basis.

## Fund Benefits

- Designed for investors looking for defensive income
- Invested in a diversified portfolio of provincial bonds
- Includes bonds with one to five years to maturity
- Professionally managed by BMO Global Asset Management

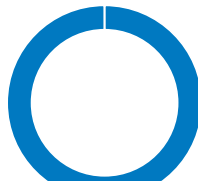
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### Sector Allocation



- 48.40% Ontario
- 28.40% Quebec
- 7.70% Alberta
- 6.20% British Columbia
- 3.80% Manitoba
- 3.30% New Brunswick
- 2.00% Others

### Geographic Allocation

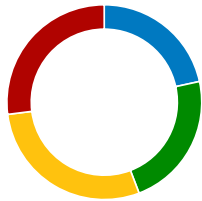


- 100.00% Canada

### Top Holdings

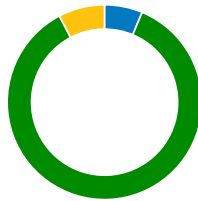
	%
Ontario 3.15% 06/02/2022	9.48%
Ontario 4.0% 06/02/2021	9.12%
Ontario 4.2% 06/02/2020	8.76%
Ontario 2.85% 06/02/2023	8.18%
Quebec 4.25% 12/01/2021	6.59%
Quebec 4.5% 12/01/2020	5.84%
Quebec 3.5% 12/01/2022	5.20%
Quebec 3.0% 09/01/2023	4.97%
Ontario 1.35% 03/08/2022	4.11%
Quebec 1.65% 03/03/2022	3.74%

### Maturity

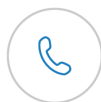


- 21.60% 1-2 Years
- 22.60% 2-3 Years
- 28.80% 3-4 Years
- 27.00% 4-5 Years

### Credit Allocation



- 6.30% AAA
- 86.00% AA
- 7.70% A



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<sup>1</sup> Management Expense Ratios (MERs) are the audited MERs as of December 31, 2017.