

BMO Junior Oil Index ETF

Fund Details

| | |
|---------------------------------------|--------------|
| Ticker | ZJO |
| Base Currency | CAD |
| Exchange | TSX |
| Inception Date | May 19, 2010 |
| Maximum Annual Management Fee | 0.55% |
| Management Expense Ratio ¹ | 0.59% |
| RSP Eligible | Yes |
| DRIP Eligible | Yes |
| Distribution Frequency | Annually |

Fund Characteristics

| | |
|-----------------------------------|---------|
| Net Assets (Mn) ⁵¹ | \$ 7.14 |
| Number of Securities | 38 |
| Shares Outstanding | 373,152 |
| Market Cap (\$Bn) | 84.59 |
| Price/Earnings Ratio | 25.47 |
| Price/Book Ratio | 1.55 |
| Annualized Distribution Yield (%) | 4.23 |
| Beta ² | 1.30 |

Correlation

Index Return data based on 10 years as of Nov 30, 2020

| | |
|--------------------------------|------|
| FTSE Canada Overall Bond Index | 0.01 |
| S&P 500 Total Return Index | 0.68 |
| MSCI World Index | 0.69 |
| MSCI EAFE Index | 0.63 |
| S&P/TSX Capped Composite Index | 0.82 |

Portfolio Strategy

The BMO Junior Oil Index ETF has been designed to replicate, to the extent possible, the performance of the Dow Jones North America Select Junior Oil Index, net of expenses. The Fund invests in securities of companies with greater than 50% of revenues from oil-related activities. The Fund invests in and holds the Constituent Securities of the Index in the same proportion as they are reflected in the Index.

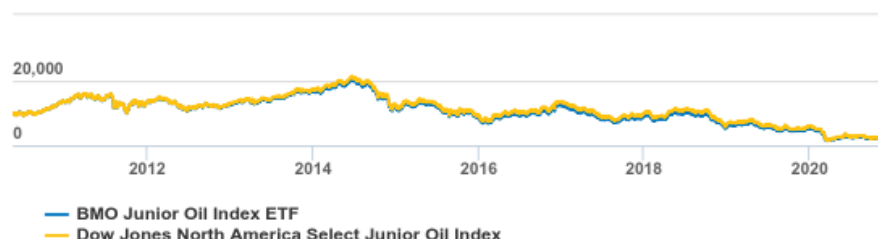
Benchmark Info

The Dow Jones North America Select Junior Oil Index is a float-adjusted market capitalization weighted index that tracks the common shares of companies that fall within the Oil & Gas Producers or Oil Equipment, Services & Distribution sector, with float-adjusted market values that are between certain thresholds. To be included as a Constituent, an issue must meet certain minimum trading volume requirements and be incorporated in, or has its primary market listing in, Canada or the United States.

Fund Benefits

- Provides convenient and efficient exposure to North American junior oil equities
- Designed to benefit from increasing oil prices, which favors companies with larger oil reserves
- Strong growth potential as small capitalization firms are more sensitive to the price of oil
- Well diversified basket of equities to minimize security risk
- The underlying securities of ZJO have large daily trade volumes which represents the ETFs true liquidity

Growth of 10,000



Fund Performance

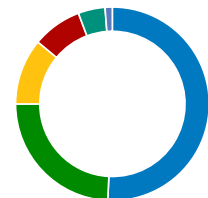
Annualized Performance

For period ending Nov 30, 2020

| | 1Mo | 3Mo | 6Mo | YTD | 1Yr | 3Yr | 5Yr | 10Yr | Since Inception |
|-------|--------|-------|-------|---------|---------|---------|---------|---------|-----------------|
| NAV | 30.44% | 7.74% | 9.85% | -49.52% | -41.18% | -32.33% | -23.50% | -14.34% | -11.84% |
| Index | 30.35% | 7.92% | 9.86% | -49.38% | -41.04% | -31.76% | -22.49% | -13.38% | -10.89% |

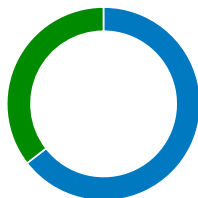
BMO Junior Oil Index ETF

Sector Allocation



- 50.78% Oil & Gas Explorati...
- 24.21% Oil & Gas Equipment...
- 11.03% Oil & Gas Refining ...
- 8.26% Oil & Gas Drilling
- 4.50% Oil & Gas Storage &...
- 1.21% Marine

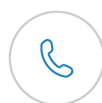
Geographic Allocation



- 64.52% United States
- 35.48% Canada

Top Holdings

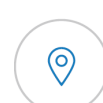
| | % |
|----------------------------|-------|
| Parsley Energy Inc-Class A | 7.14% |
| Cimarex Energy Co | 7.01% |
| Technipfmc Plc | 6.71% |
| Tourmaline Oil Corp | 6.64% |
| Wpx Energy Inc | 5.50% |
| Helmerich & Payne | 4.68% |
| Gibson Energy Inc | 4.50% |
| Renewable Energy Group Inc | 4.36% |
| Championx Corp | 4.22% |
| Parex Resources Inc | 3.63% |



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*BMO ETFs are managed and administered by BMO Asset Management Inc., an investment fund manager and portfolio manager and separate legal entity from the Bank of Montreal.

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¹ Management Expense Ratios (MERs) are the audited MERs as of December 31, 2019.

² Beta is a measure of how a BMO ETF responds to moves in the broader market in which it invests. A beta of greater than 1.00 suggests that the ETF is more volatile than the market, while a beta of less than 1.00 suggests that the ETF is less volatile than the market. Beta may change over time and historical beta is not indicative of future beta. The indicated beta is generally based on historical rolling two-year returns. Where a BMO ETF does not have two years of performance history, the beta may be calculated as long as at least six months of performance history is available.