

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 ¹	0.28%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	\$ 7.20
Number of Securities	54
Shares Outstanding	350,000
Weighted Avg Term to Maturity	3.17
Weighted Avg Coupon (%)	2.68
Weighted Avg Current Yield (%)	2.77
Weighted Avg Yield to Maturity (%)	3.79
Weighted Avg Duration	2.97

Correlation

Index Return data based on 10 years as of Aug 31, 2022

MSCI World Index	0.06
S&P 500 Index	0.06
FTSE Canada Overall Bond Index	0.86
MSCI EAFE Index	0.08
S&P/TSX Capped Composite Index	0.03
FTSE Canada Short Term Provincial Bond Index	1.00

Portfolio Strategy

The BMO Short Provincial Bond Index ETF has been designed to replicate, to the extent possible, the performance of the FTSE Canada Short Term Provincial Bond IndexTM, 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.

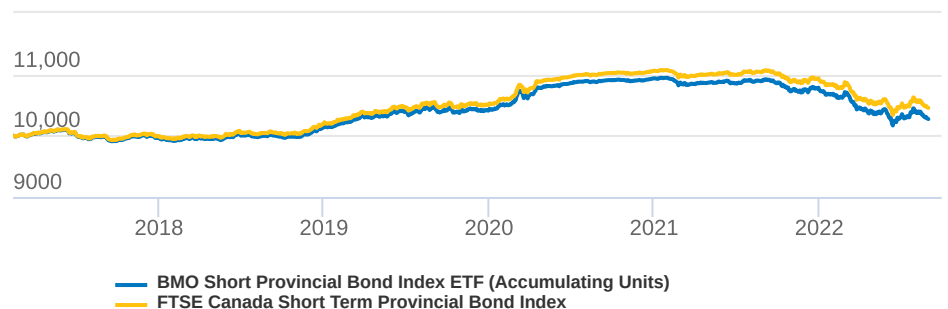
Benchmark Info

The FTSE Canada Short Term Provincial Bond IndexTM 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 or \$100 million for issues after January 2019. 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 re-balanced on a daily basis.

Fund Benefits

- Designed for investors looking for accumulating 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

Growth of 10,000



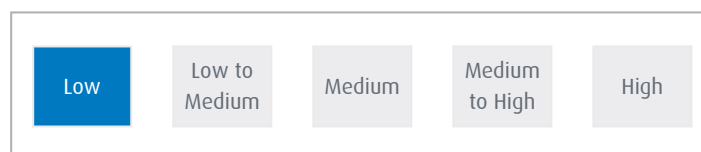
Fund Performance

Annualized Performance

For period ending Aug 31, 2022

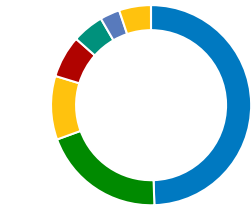
	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	-1.64%	-1.28%	-3.72%	-4.74%	-5.76%	-0.60%	0.57%	-	0.48%
Index	-1.59%	-1.12%	-3.47%	-4.43%	-5.37%	-0.26%	0.89%	-	0.80%

Risk Rating



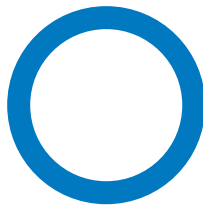
BMO Short Provincial Bond Index ETF (Accumulating Units)

Sector Allocation



- 49.49% Ontario
- 19.96% Quebec
- 10.28% Alberta
- 6.80% British Columbia
- 5.12% Manitoba
- 3.19% Saskatchewan
- 5.17% Others

Geographic Allocation



- 100.00% Canada

Top Holdings

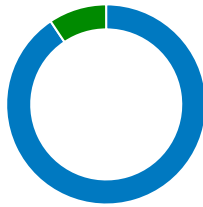
Ontario (Province Of) 2.6% 06/02/2025	10.19%
Ontario (Province Of) 3.5% 06/02/2024	8.26%
Ontario (Province Of) 2.6% 06/02/2027	7.87%
Ontario (Province Of) 1.75% 09/08/2025	6.70%
Ontario (Province Of) 2.4% 06/02/2026	5.94%
Province Of Quebec 2.75% 09/01/2025	5.23%
Province Of Quebec 2.5% 09/01/2026	4.86%
Province Of Quebec 3.75% 09/01/2024	3.64%
Ontario (Province Of) 2.6% 09/08/2023	3.14%
Province Of Quebec 2.75% 09/01/2027	3.08%

Maturity



- 18.15% 1-2 Years
- 29.53% 2-3 Years
- 27.11% 3-4 Years
- 25.22% 4-5 Years

Credit Allocation



- 90.62% AA
- 9.38% A



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¹ Management Expense Ratios (MERs) are the audited MERs as of December 31, 2021. [↗](#)