

BMO Ultra Short-Term Bond ETF (Accumulating Units)

Fund Details

| | |
|---------------------------------------|--------------|
| Ticker | ZST.L |
| Base Currency | CAD |
| Exchange | TSX |
| Inception Date | Feb 09, 2017 |
| Maximum Annual Management Fee | 0.15% |
| Management Expense Ratio ¹ | 0.17% |
| RSP Eligible | Yes |
| DRIP Eligible | Yes |
| Distribution Frequency | Annually |

Fund Characteristics

| | |
|------------------------------------|-----------|
| Net Assets (Mn) | \$ 433.80 |
| Number of Securities | 78 |
| Shares Outstanding | 8,174,000 |
| Weighted Avg Term to Maturity | 0.50 |
| Weighted Avg Coupon (%) | 2.80 |
| Weighted Avg Current Yield (%) | 2.70 |
| Weighted Avg Yield to Maturity (%) | 1.80 |
| Weighted Avg Duration | 0.50 |

Correlation

Index Return data based on - year as of Feb 28, 2020

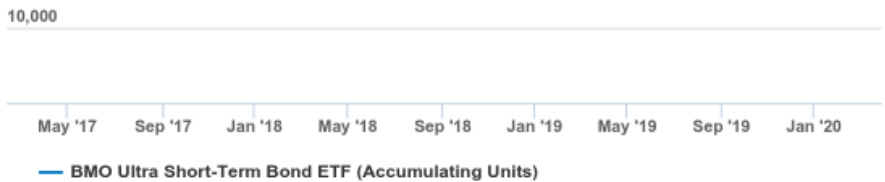
Portfolio Strategy

BMO Ultra Short-Term Bond ETF has been designed to provide exposure to a diversified mix of short-term fixed income asset classes with a term to maturity of less than one year or reset dates within one year. The Fund invests in investment grade corporate bonds, and has the ability to add exposure to government bonds, high yield bonds, floating rate notes, and preferred shares. The portfolio is rebalanced based on the portfolio manager's fundamental analysis, relative strength indicators, and risk adjusted yield expectations.

Fund Benefits

- Designed for investors looking for accumulating defensive income
- Invested in a diversified portfolio of federal, provincial, corporate bonds, and preferred shares
- Includes bonds with less than one year to maturity
- Professionally managed by BMO Global Asset Management

Growth of 10,000



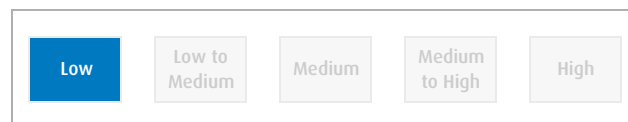
Fund Performance

Annualized Performance

For period ending Feb 28, 2020

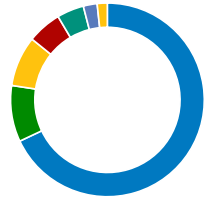
| | 1Mo | 3Mo | 6Mo | YTD | 1Yr | 3Yr | 5Yr | Since Inception |
|-------|-------|-------|-------|-------|-------|-------|-----|-----------------|
| NAV | 0.22% | 0.61% | 1.09% | 0.46% | 2.36% | 1.97% | - | - |
| Index | - | - | - | - | - | - | - | - |

Risk Rating



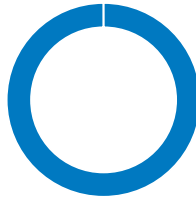
BMO Ultra Short-Term Bond ETF (Accumulating Units)

Sector Allocation



- 68.00% Financials
- 9.40% Real Estate
- 8.40% Energy
- 5.70% Securitization
- 4.50% Industrial
- 2.30% Cash
- 1.70% Others

Geographic Allocation

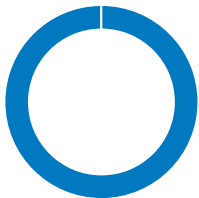


- 100.00% Canada

Top Holdings

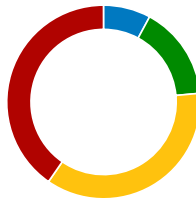
| | % |
|---|-------|
| Canadian Imperial Bank 3.42000% 01/26/2026 | 4.87% |
| Gm Financial Cad 3.08000% 05/22/2020 | 4.27% |
| Sun Life Financial Inc 2.60000% 09/25/2025 | 4.01% |
| Toronto-Dominion Bank 2.98200% 09/30/2025 | 3.57% |
| Nissan Canada Inc 1.75000% 04/09/2020 | 3.39% |
| Bank of Montreal 2.10000% 10/06/2020 | 3.21% |
| Bank of Nova Scotia 3.27000% 01/11/2021 | 3.18% |
| Hsbc Bank Canada 2.44900% 01/29/2021 | 3.09% |
| Riocan Real Estate Invst 2.18500% 08/26/2020 | 2.99% |
| Canadian National Resources 2.89000% 08/14/2020 | 2.90% |

Maturity

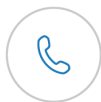


- 100.00% Less Than 1 Year

Credit Allocation



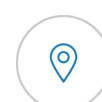
- 7.89% AAA
- 15.68% AA
- 36.06% A
- 40.36% BBB



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¹ Management Expense Ratios (MERs) are the audited MERs as of December 31, 2018.