

BMO Ultra Short-Term Bond ETF

Fund Details

Ticker	ZST
Base Currency	CAD
Exchange	TSX
Inception Date	Jan 28, 2011
Maximum Annual Management Fee	0.15%
Management Expense Ratio ¹	0.16%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Monthly

Fund Characteristics

Net Assets (Mn)	\$ 751.76
Number of Securities	44
Shares Outstanding	15,444,000
Weighted Avg Term to Maturity	0.44
Weighted Avg Coupon (%)	2.66
Weighted Avg Current Yield (%)	3.69
Weighted Avg Yield to Maturity (%)	3.87
Weighted Avg Duration	0.44

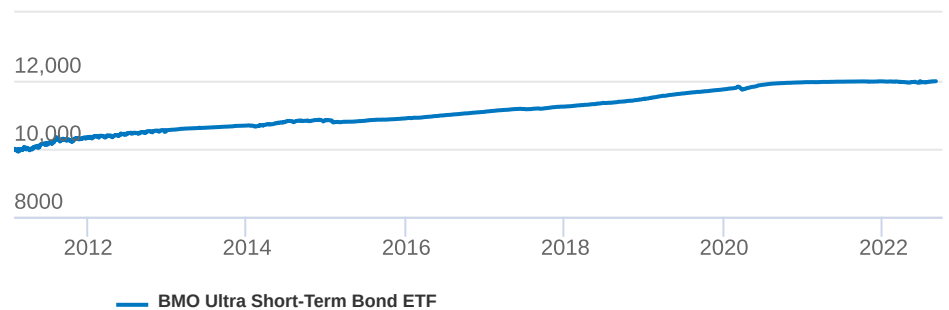
Portfolio Strategy

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 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

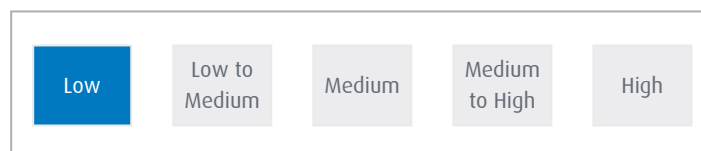
For period ending Aug 31, 2022

	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	0.11%	0.21%	0.07%	0.03%	0.08%	0.89%	1.39%	1.34%	1.57%

Index

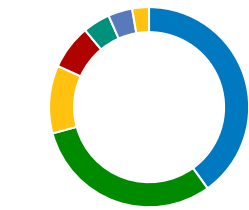
As of January 3rd, 2014 BMO 2013 Corporate Bond Target Maturity (ZXA) became BMO Ultra Short-Term Bond ETF (ZST).

Risk Rating



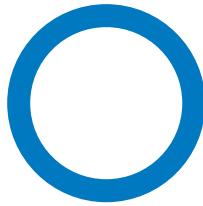
BMO Ultra Short-Term Bond ETF

Sector Allocation



- 40.07% Financials
- 30.72% Tbill
- 10.98% Infrastructure
- 7.21% Industrial
- 4.40% Securitization
- 3.91% Real Estate
- 2.72% Others

Maturity



- 100.00% Less Than 1 Year

Top Holdings

Canada T-Bill 0% 01/05/2023	26.12%
Bank Of Nova Scotia 2.38% 05/01/2023	7.56%
Hydro One Inc 0.71% 01/16/2023	6.92%
Dollarama Inc 2.203% 11/10/2022	5.19%
Royal Bank Of Canada 2.36% 12/05/2022	5.15%
Canada T-Bill 0% 05/25/2023	3.42%
Toronto-Dominion Bank 1.909% 07/18/2023	3.08%
Honda Canada Finance Inc 2.488% 12/19/2022	2.84%
Canadian Imperial Bank 2.47% 12/05/2022	2.64%
Ventas Canada Fin Ltd 2.55% 03/15/2023	2.44%

Credit Allocation



- 12.45% AAA
- 12.78% AA
- 39.33% A
- 31.78% BBB
- 3.65% BB



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Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated. This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual.

Particular investments and/or trading strategies should be evaluated relative to each individuals circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment.

*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, 2021. [↗](#)