

VOLATILITY



Based on 3 year standard deviation

TOP HOLDINGS

as of September 30, 2020

Shopify Inc	6.45%
Royal Bank of Canada	5.83%
Toronto-Dominion Bank	4.86%
Canadian National Railway Co	4.42%
Enbridge Inc	3.45%
Bank of Nova Scotia	2.93%
Barrick Gold Corp	2.91%
Brookfield Asset Management Inc Cl A	2.70%
Canadian Pacific Railway Ltd	2.40%
TC Energy Corp	2.30%

ASSET ALLOCATION

as of September 30, 2020



Canadian Equity	95.5%
Income Trust Units	3.9%
International Equity	0.2%
Cash and Equivalents	0.2%
US Equity	0.1%
Other	0.0%

SECTOR ALLOCATION

as of September 30, 2020



Financial Services	28.3%
Basic Materials	15.3%
Industrial Services	10.8%
Technology	10.2%
Utilities	8.6%
Other	26.8%

GEOGRAPHIC ALLOCATION

as of September 30, 2020



North America	98.2%
Latin America	1.7%
Asia	0.1%

**UNIVERSAL LIFE
MARKET INDEXED ACCOUNTS**

CANADIAN EQUITY

BMO S&P/TSX Capped Composite Index ETF

The information contained in this profile is related to the index indicated above. As part of a BMO Life Assurance Company policy, you do not purchase units in this index or a legal interest in any security.

OBJECTIVE

The BMO S&P/TSX Capped Composite Index ETF has been designed to replicate, to the extent possible, the performance of the S&P/TSX Capped Composite Index (Index), net of expenses. ZCN invests in and holds the Constituent Securities of the Index in the same proportion as they are reflected in the Index. The Manager may also use a sampling methodology in selecting investments for BMO S&P/TSX Capped Composite Index ETF.

COMPOUND RETURN

as of September 30, 2020

Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Index	-2.07%	4.71%	22.46%	0.02%	4.27%	7.15%	5.51%	6.22%

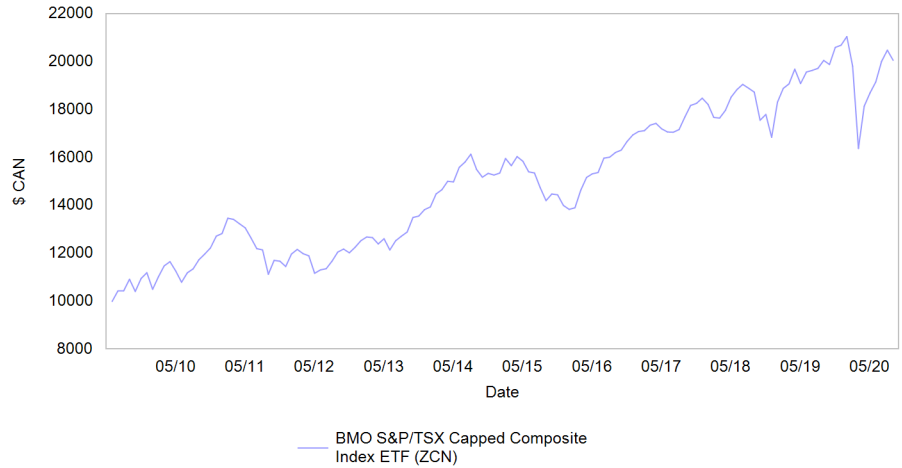
CALENDAR RETURN

as of December 31, 2019

Period	2019	2018	2017	2016	2015	2014	2013	2012	2011
Index	22.83%	-8.85%	9.05%	20.99%	-8.30%	10.44%	12.81%	7.01%	-9.96%

GROWTH OF \$10,000

Annual values as of 30 September 2020



Past performance is no guarantee of future performance. All returns are historical annual compounded total rates of return and reflect changes in yield and distributions reinvested. Managed Indexed, Managed Portfolios and Market Indexed accounts credit an interest amount mirroring the net rate of return of a specified underlying investment, less a BMO Life Assurance Company daily management fee. These rates of return do not reflect the current BMO Life Assurance Company management / universal life fee which must be taken into consideration when determining the net return earned on the account.

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