

**VOLATILITY**



Based on 3 year standard deviation

**TOP HOLDINGS**

as of September 30, 2020

Alibaba Group Holding Ltd - ADR	8.43%
iShares MSCI Emerging Markets Index ETF (EEM)	6.96%
Tencent Holdings Ltd	5.92%
Taiwan Semiconductor Manufacturing Co Ltd	5.64%
Samsung Electronics Co Ltd	3.68%
Meituan Dianping	1.75%
Reliance Industries Ltd	1.32%
Naspers Ltd	1.15%
China Construction Bank Corp Cl H	1.04%
Ping An Insurance Group Co China Ltd Cl H	1.04%

**ASSET ALLOCATION**

as of September 30, 2020



International Equity	97.9%
Cash and Equivalents	1.2%
US Equity	0.6%
Income Trust Units	0.2%
Canadian Equity	0.0%
Other	0.1%

**SECTOR ALLOCATION**

as of September 30, 2020



Technology	37.3%
Financial Services	16.7%
Consumer Goods	8.7%
Consumer Services	7.2%
Basic Materials	6.0%
Other	24.1%

**GEOGRAPHIC ALLOCATION**

as of September 30, 2020



Asia	79.6%
Africa and Middle East	7.6%
Latin America	6.6%
Europe	5.1%
North America	1.0%
Other	0.2%

**BMO MSCI Emerging Markets 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 MSCI Emerging Markets Index ETF has been designed to replicate, to the extent possible, the performance of the MSCI Emerging Markets Index, net of expenses. The Fund invests in emerging markets equity. The Manager may use a sampling methodology in selecting investments for the Fund. The Fund may also invest in or hold securities intended to replicate the performance of the Index. In addition, as ZEM may hold other underlying ETFs, the management fees charged are reduced by the management fees paid on the underlying ETFs.

**COMPOUND RETURN**

as of September 30, 2020

Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Index	0.97%	7.81%	23.50%	11.97%	4.69%	8.66%	4.59%	5.10%

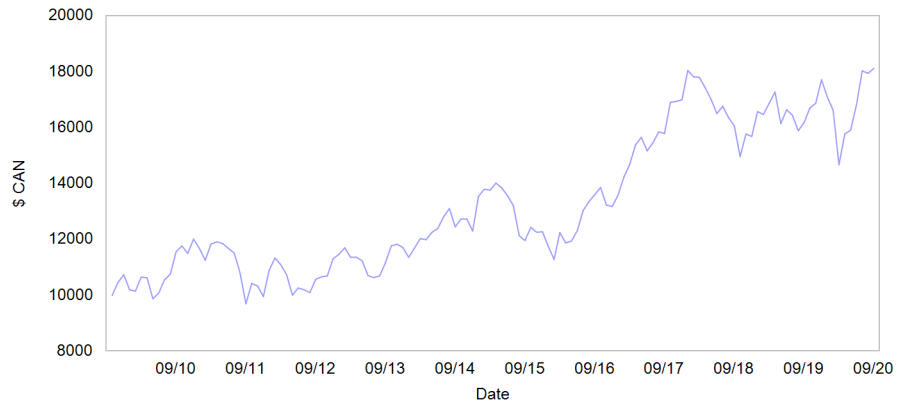
**CALENDAR RETURN**

as of December 31, 2019

Period	2019	2018	2017	2016	2015	2014	2013	2012	2011
Index	12.92%	-7.72%	28.92%	7.40%	-0.22%	5.05%	3.53%	13.61%	-17.11%

**GROWTH OF \$10,000**

Annual values as of 30 September 2020



— BMO MSCI Emerging Markets Index ETF (ZEM)

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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