

VOLATILITY



Based on 3 year standard deviation

TOP HOLDINGS

as of September 30, 2020

Hydro One Ltd	4.13%
Franco-Nevada Corp	3.72%
Empire Co Ltd CI A	3.23%
Ritchie Bros Auctioneers Inc	3.17%
Intact Financial Corp	2.96%
Quebecor Inc CI B	2.93%
Metro Inc CI A	2.90%
Emera Inc	2.88%
Waste Connections Inc	2.84%
Thomson Reuters Corp	2.70%

ASSET ALLOCATION

as of September 30, 2020



Canadian Equity	89.1%
Income Trust Units	9.9%
Cash and Equivalents	0.6%
International Equity	0.4%

SECTOR ALLOCATION

as of September 30, 2020



Financial Services	21.5%
Consumer Services	21.0%
Utilities	16.0%
Telecommunications	9.1%
Industrial Services	8.2%
Other	24.2%

GEOGRAPHIC ALLOCATION

as of September 30, 2020



North America	97.3%
Latin America	2.7%
Other	0.0%

BMO Low Volatility Canadian Equity 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

BMO Low Volatility Canadian Equity ETF has been designed to provide exposure to a low beta weighted portfolio of Canadian stocks. Beta measures the security's sensitivity to market movements. ZLB utilizes a rules based methodology to select the least market sensitive stocks based on five year beta. The 40 lowest beta stocks from the 100 largest and most liquid securities in Canada are selected. The underlying portfolio is rebalanced in June and reconstituted in December.

COMPOUND RETURN

as of September 30, 2020

Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Index	1.10%	6.87%	14.56%	-3.73%	5.60%	7.08%	-	11.71%

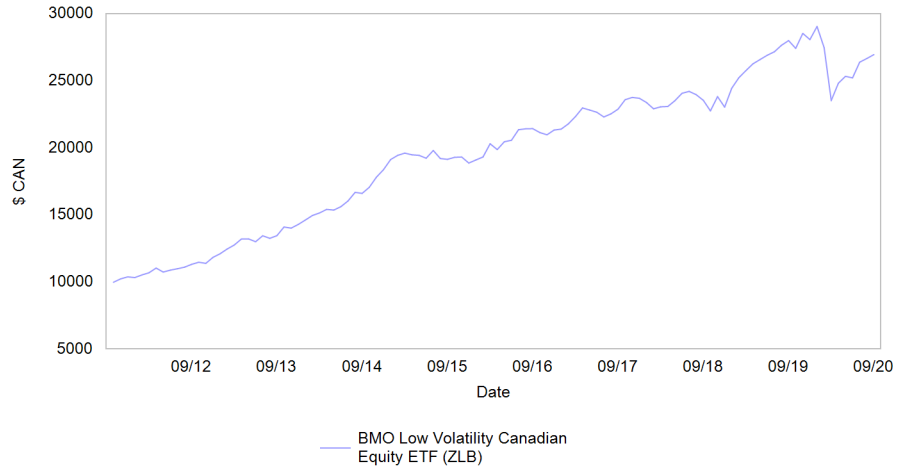
CALENDAR RETURN

as of December 31, 2019

Period	2019	2018	2017	2016	2015	2014	2013	2012	2011
Index	21.83%	-2.78%	11.09%	13.04%	2.67%	28.54%	20.71%	13.94%	-

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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