ZLU-U Data as of Jun 30, 2016

BMO Global Asset Management

BMO Low Volatility US Equity ETF (US Dollar Units)

Fund Details

Ticker	ZLU-U
Base Currency	USD
Exchange	TSX
Inception Date	Mar 19, 2013
Maximum Annual Management Fee	0.30%
Management Expense Ratio[1]	0.33%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	$ 43.62
Number of Securities	100
Shares Outstanding	1,800,000
Market Cap ($Bn)	6,847.41
Price/Earnings Ratio	24.9
Price/Book Ratio	3.5
Annualized Distribution Yield (%)	1.9
Beta[2]	0.74

Portfolio Strategy

BMO Low Volatility US Equity ETF (US Dollar Units) has been designed to provide exposure to a low beta weighted portfolio of U.S. stocks. Beta measures the security's sensitivity to market movements. The ETF utilizes a rules based methodology to select the 100 least market sensitive stocks from a universe of U.S. large cap stocks. The underlying portfolio is rebalanced in June and reconstituted in December. The ETF trades in U.S. dollars on the TSX.

Fund Benefits

- Designed for investors looking for growth solutions
- Exposure to diversified U.S. equities
- Holdings consist of U.S. equities with lower volatility than the market
- Benefits from local currency appreciation
- Purchased in U.S. currency
- Professionally managed by BMO Global Asset Management

Growth of 10,000

Fund Performance

Cumulative Performance

For period ending Jun 30, 2016

	1Mo	3Mo	6Mo	YTD	1Yr	Since Inception
NAV	6.32%	6.15%	14.47%	14.47%	21.61%	17.85%
Index	-	-	-	-	-	-

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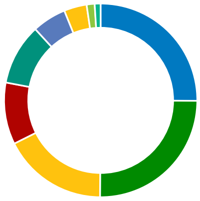
Sector Allocation



- 25.08% Consumer Staples
- 25.04% Utilities
- 17.52% Health Care
- 10.33% Consumer Discretionary
- 10.20% Financials
- 5.71% Industrials
- 3.80% Telecommunication
- 1.34% Materials
- 0.99% Information Technology

Top Holdings

	%
Realty Income Corp	1.48%
AT&T Inc	1.35%
Newmont Mining Corp	1.34%
Welltower Inc	1.34%
Verizon Communications Inc	1.33%
Dollar General Corp	1.31%
Autozone Inc	1.28%
Ventas Inc	1.28%
McDonald's Corp	1.27%
Avalonbay Communities Inc	1.27%

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changes in prices and reinvestment of all distributions and do not take into account commission charges or income taxespayable by any unitholder that would have reduced returns. 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 ofprofessionals, 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 fromthe Bank of Montreal.

[1] Management Expense Ratios (MERs) are the audited MERs as of December 31, 2015.

[2] Beta is a measure of how a BMO ETF responds to moves in the broader market in which it invests. A beta of greater than 1.00 suggests that the ETF is more volatile than the market, while a beta of less than 1.00 suggests that the ETF is less volatile than the market. Beta may change over time and historical beta is not indicative of future beta. The indicated beta is generally based on historical rolling two-year returns. Where a BMO ETF does not have two years of performance history, the beta may be calculated as long as at least six months of performance history is available.