

BMO Emerging Markets Bond Hedged to CAD Index ETF

Fund Details

Ticker	ZEF
Base Currency	CAD
Exchange	TSX
Inception Date	May 21, 2010
Maximum Annual Management Fee	0.50%
Management Expense Ratio ¹	0.56%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Monthly

Fund Characteristics

Net Assets (Mn)	\$ 212.27
Number of Securities	55
Shares Outstanding	12,407,664
Weighted Avg Term to Maturity	6.20
Weighted Avg Coupon (%)	5.30
Weighted Avg Current Yield (%)	5.00
Weighted Avg Yield to Maturity (%)	4.30
Weighted Avg Duration	5.20

Correlation

Index Return data based on 10 years as of Jun 30, 2016

FTSE TMX Canada Overall Bond Index	0.34
S&P/TSX Capped Composite Index	0.59
S&P 500 Hedged to Canadian Dollars Index	0.62
MSCI EAFE 100% Hedged to CAD Dollars Index	0.57
MSCI Emerging Markets Index CAD	0.62

Portfolio Strategy

The BMO Emerging Markets Bond Hedged to CAD Index ETF has been designed to replicate, to the extent possible, the performance of the Barclays Emerging Markets Tradable External Debt (EMTED) GDP Weighted Capped Index CAD Hedged, net of expenses. The Fund invests in a diversified basket of US dollar denominated sovereign debt from emerging markets issuers by including up to three bonds per emerging market country. The US dollar exposure is hedged back to Canadian dollars.

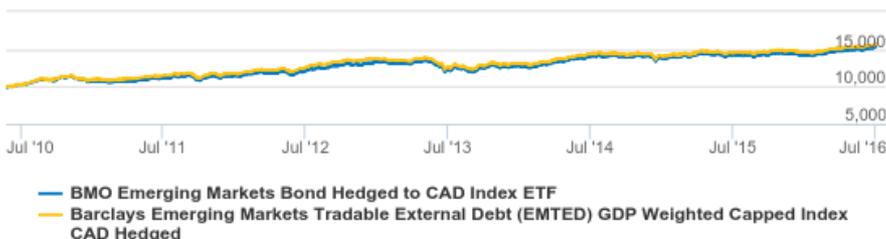
Benchmark Info

The Barclays Emerging Markets Tradable External Debt (EMTED) GDP Weighted Capped Index CAD Hedged is a diversified basket of US dollar denominated sovereign debt from emerging market issuers. The basket is designed to be broad-based in its coverage of emerging market sovereign issuers, yet tradable by including up to three bonds per emerging market country and diversified by capping and flooring both the region and country exposures in the index according to the index rules. The index is comprised of securities with a term to maturity of between 18 months and no more than 10 years. The Index is weighted by gross domestic product as a measure of economy size. The US dollar exposure is hedged back to Canadian dollars.

Fund Benefits

- Designed for investors looking for higher income
- Invested in a diversified portfolio of U.S. dollar emerging market bonds
- Includes bonds with 18 months to ten years to maturity
- Currency is hedged back to Canadian dollars
- Professionally managed by BMO Global Asset Management

Growth of 10,000



Fund Performance

Cumulative Performance

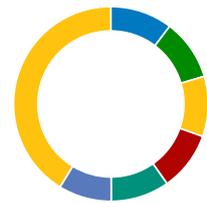
For period ending Jun 30, 2016

	1Mo	3Mo	6Mo	YTD	1Yr	Since Inception
NAV	2.71%	3.85%	7.83%	7.83%	8.60%	7.40%
Index	2.92%	3.74%	7.65%	7.65%	8.37%	7.68%

The ETF started tracking the Barclays Emerging Markets Tradable External Debt (EMTED) GDP Weighted Capped Index CAD Hedged on June 1, 2015. Previously it was tracking the Barclays Emerging Markets Tradable USD Sovereign Bond Index CAD Hedged.

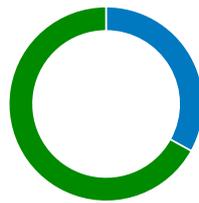
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Geographic Allocation



- 10.30% Brazil
- 10.10% Mexico
- 10.00% Russia
- 9.80% South Korea
- 9.70% Indonesia
- 8.80% Turkey
- 41.20% Others

Maturity

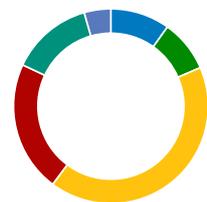


- 33.03% 1-5 Years
- 66.97% 5-10 Years

Top Holdings

	%
REPUBLIC OF KOREA 7.12500% 04/16/2019	4.91%
REPUBLIC OF KOREA 3.87500% 09/11/2023	4.86%
REPUBLIC OF INDONESIA 5.87500% 01/15/2024	4.29%
REPUBLIC OF TURKEY 6.25000% 09/26/2022	4.06%
UNITED MEXICAN STATES 4.00000% 10/02/2023	3.87%
FED REPUBLIC OF BRAZIL 4.87500% 01/22/2021	3.72%
RUSSIAN FEDERATION 5.00000% 04/29/2020	3.63%
FED REPUBLIC OF BRAZIL 6.00000% 04/07/2026	3.55%
UNITED MEXICAN STATES 3.62500% 03/15/2022	3.38%
RUSSIAN FEDERATION 4.87500% 09/16/2023	3.36%

Credit Allocation



- 9.87% AA
- 8.65% A
- 41.69% BBB
- 21.76% BB
- 13.61% B
- 4.42% CCC or below



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