

BMO Equity Linked Corporate Bond ETF

Fund Details

Ticker	ZEL
Base Currency	CAD
Exchange	TSX
Inception Date	Nov 05, 2014
Maximum Annual Management Fee	0.40%
Management Expense Ratio ¹	0.47%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	\$ 4.11
Number of Securities	54
Shares Outstanding	200,001
Weighted Avg Term to Maturity	5.70
Weighted Avg Coupon (%)	3.90
Weighted Avg Current Yield (%)	3.70
Weighted Avg Yield to Maturity (%)	2.50
Weighted Avg Duration	4.80

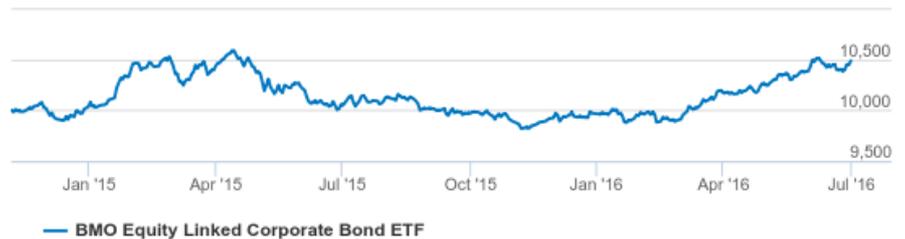
Portfolio Strategy

BMO Equity Linked Corporate Bond ETF is a fixed income solution that combines corporate bond exposure with an option overlay that provides the growth potential of the Canadian equity markets. The Fund takes the coupon income earned from the bonds and reinvests it in an equity overlay strategy, which takes long positions in equity call options with the underlying of the broad Canadian equity market. To help gain the portfolio's equity exposure in a cost effective manner, the portfolio manager may utilize a call option spread strategy, which involves buying call options at a lower strike price, while simultaneously selling call options with a higher strike price.

Fund Benefits

- Designed for investors looking for diversified income
- Invested in a diversified portfolio of corporate bonds and exposed to Canadian equity markets
- Professionally managed by BMO Global Asset Management

Growth of 10,000



Fund Performance

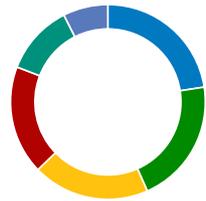
Cumulative Performance

For period ending Jun 30, 2016

	1Mo	3Mo	6Mo	YTD	1Yr	Since Inception
NAV	1.00%	2.85%	5.21%	5.21%	3.84%	2.65%
Index	-	-	-	-	-	-

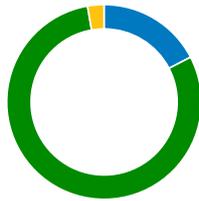
BMO Equity Linked Corporate Bond ETF

Sector Allocation



- 22.57% Communication
- 20.82% Energy
- 19.38% Industrial
- 18.07% Financials
- 11.71% Real Estate
- 7.45% Infrastructure

Maturity

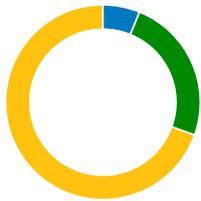


- 17.40% 1-5 Years
- 79.88% 5-10 Years
- 2.72% 10-30 Years

Top Holdings

	%
Sobeys Inc. 4.7% 08/08/2023	3.82%
Telus Corp. 3.35% 04/01/2024	3.70%
Canadian Natural Res. Ltd 3.55% 06/03/2024	3.07%
Brookfield Asset Management Inc. 5.04% 03/08/2024	2.93%
Shaw Communications Inc. 4.35% 01/31/2024	2.83%
Alimentation Couche-Tard Inc. 4.21% 08/21/2020	2.80%
Husky Energy Inc. 3.55% 03/12/2025	2.77%
Cameco Corporation 4.19% 06/24/2024	2.70%
Ventas Canada Fin Ltd 4.12% 09/30/2024	2.62%
CAISSE CENTRALE DESJARDN 2.28% 10/17/2016	2.55%

Credit Allocation



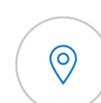
- 6.14% AA
- 24.35% A
- 69.52% BBB



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Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. The indicated rates of return are the historical annual compound total returns including changes in prices and reinvestment of all distributions and do not take into account commission charges or income taxes payable 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.

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*BMO ETFs are managed and administered by BMO Asset Management Inc., an investment fund manager and portfolio manager and separate legal entity from the Bank of Montreal.

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