

QUARTERLY PORTFOLIO DISCLOSURE

BMO Junior Oil Index ETF (ZJO)

Summary of Investment Portfolio • As at September 30, 2015

Portfolio Allocation	% of Net Asset Value
Oil & Gas Exploration & Production	40.5
Oil & Gas Equipment & Services	28.9
Oil & Gas Refining & Marketing	14.2
Oil & Gas Drilling	11.1
Oil & Gas Storage & Transportation	2.7
Industrial Conglomerates	2.0
Diversified Metals & Mining	0.5
Cash/Receivables/Payables	0.1
Total Portfolio Allocation	100.0

Geographic Allocation	% of Net Asset Value
United States	72.3
Canada	22.9
Cash/Receivables/Payables	0.1
Other	4.7
Total Geographic Allocation	100.0

Top 25 Holdings	% of Net Asset Value
Diamondback Energy, Inc.	8.4
Western Refining, Inc.	6.1
World Fuel Services Corporation	5.0
Dril-Quip, Inc.	4.4
Rowan Companies plc, Class A	4.0
Patterson-UTI Energy, Inc.	3.8
Delek US Holdings, Inc.	3.0
Carrizo Oil & Gas, Inc.	2.9
Teekay Corporation	2.7
ShawCor Ltd.	2.7
Oil States International, Inc.	2.6
Exterran Holdings, Inc.	2.5
Parsley Energy, Inc., Class A	2.3
Laredo Petroleum, Inc.	2.3
RSP Permian, Inc.	2.1
Mcdermott International Inc.	2.0
Pason Systems Inc.	2.0
Parex Resources Inc.	1.9
Raging River Exploration Inc.	1.9
Synergy Resources Corporation	1.8
Bristow Group, Inc.	1.8
Canadian Energy Services & Technology Corp.	1.7
Atwood Oceanics, Inc.	1.7
Secure Energy Services Inc.	1.6
Kosmos Energy Ltd.	1.6
Top Holdings as a Percentage of Total Net Asset Value	72.8
Total Net Asset Value	\$37,035,680

This Summary of Investment Portfolio may change due to the ETF's ongoing portfolio transactions. Updates are available quarterly.

Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. The exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated.

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

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