

QUARTERLY PORTFOLIO DISCLOSURE

BMO Aggregate Bond Index ETF (ZAG)

Summary of Investment Portfolio • As at September 30, 2016

Portfolio Allocation	% of Net Asset Value
Federal Bonds.....	36.7
Provincial Bonds	35.3
Corporate Bonds	28.0
Cash/Receivables/Payables	0.1
Total Portfolio Allocation	100.0

Holdings**†	% of Net Asset Value
BMO Short Federal Bond Index ETF	20.7
BMO Long Provincial Bond Index ETF	17.4
BMO Short Corporate Bond Index ETF	15.0
BMO Mid Provincial Bond Index ETF	10.0
BMO Short Provincial Bond Index ETF	8.1
BMO Long Federal Bond Index ETF	8.0
BMO Mid Federal Bond Index ETF	7.7
BMO Long Corporate Bond Index ETF	7.5
BMO Mid Corporate Bond Index ETF	5.5
Cash/Receivables/Payables	0.1
Total Holdings as a Percentage of Total Net Asset Value	100.0
Total Net Asset Value	\$2,004,154,074

*Represents entire portfolio.

†The prospectus and other information about the underlying exchange traded funds held in the portfolio are available on the internet at www.bmo.com/etflegal or www.sedar.com.

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 entity from Bank of Montreal.

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Exchange Traded Funds