

QUARTERLY PORTFOLIO DISCLOSURE

BMO China Equity Index ETF (ZCH)

Summary of Investment Portfolio • As at September 30, 2016

Portfolio Allocation	% of Net Asset Value
Information Technology	37.6
Consumer Discretionary	22.7
Telecommunication Services	14.0
Energy	12.7
Financials	4.8
Materials	2.8
Industrials	2.1
Utilities	1.8
Health Care	1.2
Cash/Receivables/Payables	0.3
Total Portfolio Allocation	100.0

Top 25 Holdings	% of Net Asset Value
Alibaba Group Holdings Ltd., ADR	10.6
China Mobile Limited, ADR	8.1
Baidu, Inc., ADR	6.8
JD.com Inc, ADR	5.1
CNOOC Limited, ADR	4.7
China Life Insurance Company Limited, ADR	4.6
NetEase, Inc., ADR	4.6
Ctrip.com International, Ltd., ADR	4.6
China Petroleum & Chemicals Corporation, ADR	4.5
PetroChina Company Limited, ADR	3.9
China Unicom (Hong Kong) Limited, ADS	3.0
China Telecom Corporation Limited, ADR	2.9
Vipshop Holdings Limited, ADS	2.8
New Oriental Education & Technology Group, Inc., ADR	2.7
58.com Inc., ADR	2.2
TAL Education Group, ADR	2.1
Huaneng Power International Inc., ADR	1.8
Weibo Corp., ADR	1.6
YY Inc., ADR	1.6
Sinopec Shanghai Petrochemical Company Limited, ADR	1.5
Momo Inc., ADR	1.4
Aluminum Corporation of China Limited, ADR	1.3
Qunar Cayman Islands Limited, ADR	1.3
China Lodging Group Limited, ADR	1.3
Bitauto Holdings Limited, ADR	1.2
Top Holdings as a Percentage of Total Net Asset Value	86.2
Total Net Asset Value	\$22,655,518

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