

BMO Asset Allocation ETFs

60% bonds 50% bonds 40% bonds 30% bonds 20% bonds
40% stocks 50% stocks 60% stocks 70% stocks 80% stocks



BMO Conservative ETF 50% ZCON / 50% ZBAL BMO Balanced ETF 50% ZBAL / 50% ZGRO BMO Growth ETF

Underlying ETFs

Symbol

ZCON

ZBAL

ZGRO

BMO Aggregate Bond Index ETF	ZAG	42.0%	35.0%	28.0%	21.0%	14.0%
BMO Government Bond Index ETF	ZGB	12.0%	10.0%	8.0%	6.0%	4.0%
BMO Mid-Term US IG Corporate Bond Hedged to CAD Index ETF	ZMU	6.0%	5.0%	4.0%	3.0%	2.0%
BMO S&P/TSX Capped Composite Index ETF	ZCN	10.0%	12.5%	15.0%	17.5%	20.0%
BMO S&P 500 Index ETF	ZSP	16.0%	20.5%	25.0%	29.0%	33.0%
BMO MSCI EAFE Index ETF	ZEA	10.0%	12.5%	15.0%	17.5%	20.0%
BMO MSCI Emerging Markets Index ETF	ZEM	4.0%	4.5%	5.0%	6.0%	7.0%
		100.0%	100.0%	100.0%	100.0%	100.0%
Management Expense Ratio (MER)		0.20%	0.20%	0.20%	0.20%	0.20%

Hypothetical Performance as of March 31, 2019

YTD Return	6.59%	7.26%	7.93%	8.59%	9.25%
1-Year Return	5.96%	6.22%	6.47%	6.62%	6.77%
3-Year Annualized Return	6.04%	6.94%	7.83%	8.71%	9.60%
5-Year Annualized Return	6.07%	6.71%	7.35%	7.96%	8.56%
10-Year Annualized Return	7.61%	8.43%	9.26%	10.04%	10.83%
20-Year Annualized Return	5.45%	5.50%	5.53%	5.56%	5.57%
Lowest 1-Year Return	-13.24%	-16.83%	-20.31%	-23.76%	-27.09%
20-Year Annualized Standard Deviation	5.20%	6.11%	7.10%	8.16%	9.26%

Sources: Morningstar Direct, MSCI. S&P Dow Jones and FTSE Russell Indices courtesy of Dimensional Returns 2.0

This table is published by Justin Bender for your information only. Information on which this table is based is available on request. Particular investments or trading strategies should be evaluated relative to each individual's objectives in consultation with the Investment Advisor. Opinions of Justin Bender constitute his judgment as of the date on this document, and are subject to change without notice. They are provided in good faith but without responsibility for any errors or omissions contained herein. This table is furnished on the basis and understanding that neither Justin Bender nor his employees, agents or information suppliers is to be under any responsibility of liability whatsoever in respect thereof.

Canadian Bonds

01/1999-02/2019: Monthly returns of the FTSE Canada Universe Bond Index, minus 0.016667% per month

Canadian Government Bonds

01/1999-02/2019: Monthly returns of the FTSE Canada Government Bond Index, minus 0.016667% per month

U.S. Mid-Term Corporate Bonds

01/1999-02/2019: Monthly returns of the Bloomberg Barclays US Credit Corporate 5-10 Year Index (in USD), minus 0.016667% per month

Canadian Stocks

01/1999-02/2019: Monthly returns of the S&P/TSX Composite Index, minus 0.016667% per month

U.S. Stocks

01/1999-02/2019: Monthly returns of the S&P 500 Index (in CAD), minus 0.016667% per month

International Stocks

01/1999-02/2019: Monthly returns of the MSCI EAFE Index (net div.) (in CAD), minus 0.016667% per month

Emerging Markets Stocks

01/1999-02/2019: Monthly returns of the MSCI Emerging Markets Index (net div.) (in CAD), minus 0.016667% per month

BMO Conservative ETF (ZCON)

01/1999-02/2019: 42% Canadian Bonds + 12% Canadian Government Bonds + 6% U.S. Mid-Term Corporate Bonds + 10% Canadian Stocks + 16% U.S. Stocks + 10% International Stocks + 4% Emerging Markets Stocks, rebalanced monthly
03/2019: Actual monthly returns of the BMO Conservative ETF (ZCON)

50% ZCON / 50% ZBAL

01/1999-03/2019: 50% BMO Conservative ETF (ZCON) + 50% BMO Balanced ETF (ZBAL), rebalanced monthly

BMO Balanced ETF (ZBAL)

01/1999-02/2019: 28% Canadian Bonds + 8% Canadian Government Bonds + 4% U.S. Mid-Term Corporate Bonds + 15% Canadian Stocks + 25% U.S. Stocks + 15% International Stocks + 5% Emerging Markets Stocks, rebalanced monthly
03/2019: Actual monthly returns of the BMO Balanced ETF (ZBAL)

50% ZBAL / 50% ZGRO

01/1999-03/2019: 50% BMO Balanced ETF (ZBAL) + 50% BMO Growth ETF (ZGRO), rebalanced monthly

BMO Growth ETF (ZGRO)

01/1999-02/2019: 14% Canadian Bonds + 4% Canadian Government Bonds + 2% U.S. Mid-Term Corporate Bonds + 20% Canadian Stocks + 33% U.S. Stocks + 20% International Stocks + 7% Emerging Markets Stocks, rebalanced monthly
03/2019: Actual monthly returns of the BMO Growth ETF (ZGRO)

Sources: Morningstar Direct, MSCI. S&P Dow Jones and FTSE Russell Indices courtesy of Dimensional Returns 2.0

This table is published by Justin Bender for your information only. Information on which this table is based is available on request. Particular investments or trading strategies should be evaluated relative to each individual's objectives in consultation with the Investment Advisor. Opinions of Justin Bender constitute his judgment as of the date on this document, and are subject to change without notice. They are provided in good faith but without responsibility for any errors or omissions contained herein. This table is furnished on the basis and understanding that neither Justin Bender nor his employees, agents or information suppliers is to be under any responsibility of liability whatsoever in respect thereof.