

Why invest in ZESG?

- Designed for investors looking for a growth and income solution
- Designed for investors looking to align their values with their investments using a best-in-class approach
- Exposure to a diversified portfolio of fixed income and equity BMO ETFs
- Index based asset allocation
- Professionally managed by BMO Global Asset Management

Fund Details

Ticker	ZESG
Base Currency	CAD
Exchange	TSX
Inception date	Jan 16, 2020
Maximum Annual Management Fee	0.18%
Management Expense Ratio ¹	0.20%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution frequency	Quarterly

¹ Management Expense Ratios (MERs) are the audited MERs as of the fund's fiscal year.

Fund Characteristics

As of Aug 31, 2026

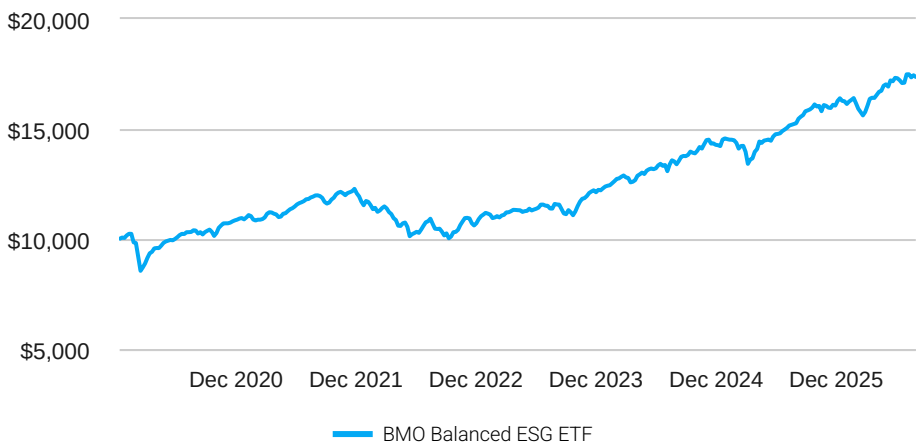
Net Assets (MM)	\$105.56
Number of Securities	6
Shares Outstanding	7,003,000
Price/Earnings Ratio	39.41
Price/Book Ratio	4.18
Annualized Distribution Yield (%) ²	1.96

²This yield is calculated by taking the most recent regular distribution, or expected distribution, (excluding additional year end distributions) annualized for frequency, divided by current NAV. The yield calculation does not include reinvested distributions.

Portfolio Strategy

The BMO Balanced ESG ETF is designed to provide moderate long-term capital appreciation and income by investing in global equity and fixed income ETFs. The ETF will rebalance quarterly to its strategic index asset allocation weights of 60% equity and 40% fixed income and will invest in broad indexed equity and fixed income ETFs. The equity and fixed income securities will be selected based on ESG ratings assigned by the index providers associated with the underlying ETFs. ZESG is a fund of fund; the management fees charged are reduced by those accrued in the underlying funds.

Growth of \$10,000



The graph illustrates the impact to an initial investment of \$10,000 from the dates reflected. It is not intended to reflect future returns on investments in the BMO Balanced ESG ETF.

Fund Performance

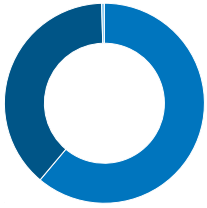
Annualized Performance

For period ending Aug 31, 2026

	1 mo	3 mo	6 mo	YTD	1Y	3Y	5Y	10Y	Since Inception
Portfolio (%)	1.29%	2.17%	5.92%	8.35%	14.26%	14.39%	7.76%	—	8.69%

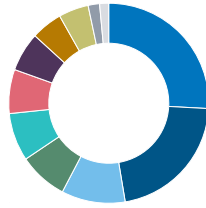
Past performance is not a guide to future performance. Performance is shown net of fees, in the currency of the respective share class with dividends reinvested.

Asset Class



- Equity
- Fixed Income
- Cash

Equity Sector



- Information Technology
- Financials
- Industrials
- Health Care
- Communication Services
- Consumer Discretionary
- Materials
- Energy
- Consumer Staples
- Utilities
- Real Estate

Top Holdings

As of Aug 31, 2026

BMO MSCI USA Selection Equity Index ETF	34.11%
BMO Government Bond Index ETF	24.10%
BMO MSCI Canada Selection Equity Index ETF	15.48%
BMO MSCI EAFE Selection Equity Index ETF	11.61%
BMO ESG Corporate Bond Index ETF	9.65%
BMO ESG US Corporate Bond Hedged to CAD Index ETF	4.80%
Cash	0.24%

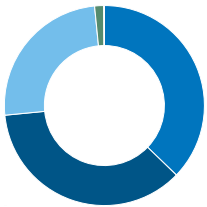
The portfolio holdings are subject to change without notice and may only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

Risk Rating

LOW	LOW TO MEDIUM	MEDIUM	MEDIUM TO HIGH	HIGH
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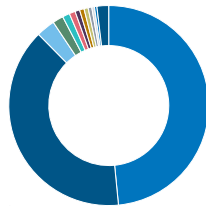
All investments involve risk. The value of an ETF can go down as well as up and you could lose money. The risk of an ETF is rated based on the volatility of the ETF's returns using the standardized risk classification methodology mandated by the Canadian Securities Administrators. Historical volatility doesn't tell you how volatile an ETF will be in the future. An ETF with a risk rating of "low" can still lose money. For more information about the risk rating and specific risks that can affect an ETF's returns, see the BMO ETFs' prospectus.

Fixed Income Sector



- Corporate
- Federal Government
- Provincial Government
- Municipal Government
- Other

Geographic Allocation



- Canada
- United States
- Japan
- United Kingdom
- France
- Netherlands
- Australia
- Brazil
- Switzerland
- Germany
- Sweden
- Spain
- Other

MSCI ESG Score and Rating*

As of Sep 1, 2026

7.4

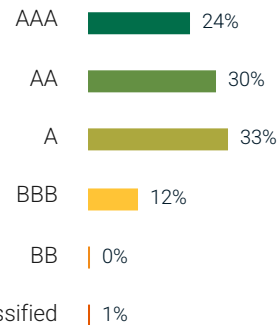
Leader



Environmental	6.2
Social	5.4
Governance	6.5
ESG Total Score	7.4
ESG Rating	AA

MSCI ESG Rating Distribution

As of Sep 1, 2026



ESG Characteristics

As of Sep 1, 2026

MSCI ESG % Coverage ¹	99.38%
MSCI Peer Rank ²	97
Funds in Peer Group ³	256
Fund Lipper Global Classification ⁴	Mixed Asset CAD Balanced - Global

MSCI Low Carbon Transition Score ⁵	6.16
MSCI Weighted Average Carbon Intensity (tons CO2) ⁶	83.82
MSCI Weighted Average Carbon Intensity (% coverage) ⁷	78.45%
MSCI Implied Temperature Rise (0-3.0+ °C) ⁸	2.30
MSCI Implied Temperature (% coverage) ⁹	77.87%

To be included in MSCI ESG Fund Ratings, 65% of the fund's gross weight must come from covered securities. Cash positions and other asset types not relevant for ESG analysis are removed prior to calculating a fund's gross weight. The absolute values of short positions are included in a fund's gross weight calculation, but are treated as uncovered for ESG data. Security asset type must have recourse to the rated issuer. The fund holdings date must be less than one year old and must have at least ten securities. For newly launched funds, ESG information is typically available 6 months after launch. See footnote 1 below.

*The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). See footnote 1 below.

¹ Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage. See footnote 1 below.

² Peer rank refers to fund's ESG percentile compared to its Lipper peer group. Where 100 percentile indicates the highest ranking within the peer group.

³ Indicates the number of relevant funds from Lipper Global Classification peer group and included in ESG Coverage.

⁴ Indicates the fund classification defined by the Lipper Global Classification. See footnote 2 for more details at the bottom of the ESG Information Section.

⁵ MSCI Low Carbon Transition Score is built to assess current and potential exposure to transition risks and opportunities through both companies' operations and business model. See footnote 3 below.

⁶ The MSCI Weighted Average Carbon Intensity measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes. See footnote 3 below.

⁷ Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage. See footnote 3 below.

⁸ The Implied Temperature Rise (ITR) metric provides an indication of how companies and investment portfolios align to global climate targets. See footnote 4 below.

⁹ The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). See footnote 1 below.

ESG Metrics can be used alongside other traditional financial metrics and information, and enable investors to evaluate funds on environmental, social and governance characteristics. ESG metrics are not an indication of current or future performance and do not represent the potential risk and reward profile of a fund. They do not evaluate the ESG-related investment objectives of, or any ESG strategies used by the fund and is not indicative of how well ESG factors are integrated by the fund. They are provided for transparency and for information purposes only. ESG characteristics and performance may be different from time to time. The metrics are provided across our range of investment solutions and do not indicate whether or not ESG factors will be integrated into the portfolio construction of a fund. Unless otherwise stated in fund documentation and included within a fund's investment objective, the metrics do not change a fund's investment objective or constrain the fund's investable universe. Fund-level ESG rating, score or ranking is updated by the MSCI on a monthly basis but may change without any prior notice. There are other providers that may also prepare fund-level ESG ratings or scores using their own methodologies, which may differ from the methodology used by our provider MSCI.

1) To learn more about MSCI's methodology, link to [MSCI ESG Fund Ratings Summary](#) and [ESG Ratings](#).

2) For more details Fund Lipper Global Classification link to [Lipper Global Classification Category Definitions](#).

3) For further details regarding MSCI Low Carbon Transition Score methodology, link to [Climate Data & Metrics](#) and [MSCI Climate Change Indexes](#).

4) For more details link to [Implied Temperature Rise](#).

BMO Global Asset Management is a brand name under which BMO Asset Management Inc. and BMO Investments Inc. operate.

Any statement that necessarily depends on future events may be a forward-looking statement. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Although such statements are based on assumptions that are believed to be reasonable, there can be no assurance that actual results will not differ materially from expectations. Investors are cautioned not to rely unduly on any forward-looking statements. In connection with any forward-looking statements, investors should carefully consider the areas of risk described in the most recent prospectus.

The reports on this website are for information purposes. The information contained herein is not, and should not be construed as, investment, tax or legal advice to any party. Investments should be evaluated relative to the individual's investment objectives and professional advice should be obtained with respect to any circumstance.

Distribution yields are calculated by using the most recent regular distribution, or expected distribution, (which may be based on income, dividends, return of capital, and option premiums, as applicable) and excluding additional year end distributions, and special reinvested distributions annualized for frequency, divided by current net asset value (NAV). The yield calculation does not include reinvested distributions. **Distributions are not guaranteed, may fluctuate and are subject to change and/or elimination. Distribution rates may change without notice (up or down) depending on market conditions and NAV fluctuations.** The payment of distributions should not be confused with the BMO ETF's performance, rate of return or yield. If distributions paid by a BMO ETF are greater than the performance of the investment fund, your original investment will shrink. Distributions paid as a result of capital gains realized by a BMO ETF, and income and dividends earned by a BMO ETF, are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. **If your adjusted cost base goes below zero, you will have to pay capital gains tax on the amount below zero.**

Cash distributions, if any, on units of a BMO ETF (other than accumulating units or units subject to a distribution reinvestment plan) are expected to be paid primarily out of dividends or distributions, and other income or gains, received by the BMO ETF less the expenses of the BMO ETF, but may also consist of non-taxable amounts including returns of capital, which may be paid in the manager's sole discretion. To the extent that the expenses of a BMO ETF exceed the income generated by such BMO ETF in any given month, quarter, or year, as the case may be, it is not expected that a monthly, quarterly, or annual distribution will be paid. Certain BMO ETFs have adopted a distribution reinvestment plan, which provides that a unitholder may elect to automatically reinvest all cash distributions paid on units held by that unitholder in additional units of the applicable BMO ETF in accordance with the terms of the distribution reinvestment plan. For further information, see the distribution policy in the BMO ETFs' prospectus.

Commissions, management fees and expenses all may be associated with investments in BMO ETFs and ETF Series of the BMO Mutual Funds. Please read the ETF facts or prospectus of the relevant BMO ETF or ETF Series before investing. The indicated rates of return are the historical compounded total returns including changes in share or unit value and the reinvestment of all dividends or distributions and do not take into account the sales, redemption, distribution, optional charges or income tax payable by the unitholder that would have reduced returns BMO ETFs and ETF Series are not guaranteed, their values change frequently, and past performance may not be repeated.

For a summary of the risks of an investment in the BMO ETFs or ETF Series of the BMO Mutual Funds, please see the specific risks set out in the prospectus. BMO ETFs and ETF Series trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss. Distributions are not guaranteed and are subject to change and/or elimination.

BMO ETFs are managed by BMO Asset Management Inc., which is an investment fund manager and a portfolio manager, and a separate legal entity from Bank of Montreal. ETF Series of the BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal.

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