ZCOM.F BMO Broad Commodity ETF (Hedged Units)

DATA AS OF OCT 31, 2026

Why invest in ZCOM.F?

- Provides commodity exposure primarily through the use of derivatives
- Efficient and liquid way to access the commodities market versus having to manage multiple futures contracts
- Designed for investors looking for long-term capital growth potential
- Currency is hedged to mitigate currency impacts
- Professionally managed by BMO Global Asset Management

Fund Details

Ticker	ZCOM.F
Base Currency	CAD
Exchange	Cboe Canada
Inception date	Apr 28, 2026
Maximum Annual Management Fee	0.26%
Management Expense Ratio[1]	0.29%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution frequency	Quarterly

[1] Management Expense Ratios (MERs) is an estimate if the fund is less than one year old since the audited MER of the ETF has not gone through a financial reporting period.

Fund Characteristics

As of Oct 30, 2026

Net Assets (MM)	$13.38
Number of Securities	84
Shares Outstanding	430,000

Portfolio Strategy

The BMO Broad Commodity ETF (Hedged Units) seeks to replicate, to the extent possible, the total return performance of the Bloomberg Commodity Index Total Return, net of fees and expenses. The ETF invests primarily in commodity-linked derivative instruments that provide exposure to the constituents of the Bloomberg Commodity Index and reinvest any excess cash in money market instruments, fixed income securities and underlying funds or similar financial instruments in order to replicate the performance of the Index. The ETF's foreign currency exposure is hedged back to the Canadian dollar.

Benchmark Info

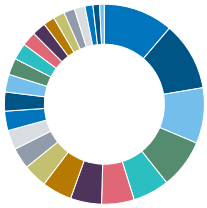
The Bloomberg Commodity Index Total Return (Index) is a total return index based on the Bloomberg Commodity Index. The Index is composed of futures contracts, which combines the returns of the Bloomberg Commodity Index with the returns on cash collateral invested in 13-week (3-month) U.S. Treasury Bills. The Bloomberg Commodity Index is calculated on an excess return basis and is comprised of exchange-traded futures on physical commodities across the following sectors: energy, agriculture, industrial metals, precious metals and livestock.

Returns are not available as there is less than one year's performance data.

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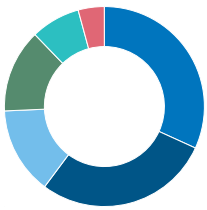
Index Constituent Allocation



COMEX Gold 100 Troy Ounces Fut	11.26%	NYMEX Reformulated Gasoline Bl	2.84%
ICE Brent Crude Oil Future	11.10%	CBOT Wheat Future	2.70%
NYMEX Light Sweet Crude Oil Fu	8.98%	CBOT Soybean Meal Future	2.68%
NYMEX Henry Hub Natural Gas Fu	7.98%	LME Zinc Future	2.31%
COMEX Copper Future	5.87%	COMEX Silver Future	2.22%
CBOT Soybean Future	5.27%	NYBOT CSC C Coffee Future	1.84%
ICE Gas Oil Future	5.03%	KCBT Hard Red Winter Wheat Fut	1.83%
CBOT Corn Future	4.82%	LME Nickel Future	1.74%
NYMEX NY Harbor ULSD Futures	3.86%	NYBOT CTN Number 2 Cotton Futu	1.73%
LME Primary Aluminum Future	3.42%	NYBOT CSC Cocoa Future	1.29%
CME Live Cattle Future	3.15%	CME Lean Hogs Future	1.08%
CBOT Soybean Oil Future	3.14%	LME Lead Future	0.75%
NYBOT CSC Number 11 World Suga	3.09%		

Index Constituent Allocation is based on the underlying exposure to the Bloomberg Commodity Index. Allocation is subject to change without notice.

Sector Allocation



Oil	31.81%
Vegetable and vegetable product	28.39%
Industrial Metals	14.09%
Precious Metals	13.48%
Gas	7.98%
Livestock	4.23%

Sector allocation is based on the underlying exposure to the Bloomberg Commodity Index. Allocation is subject to change without notice.

Top Holdings

As of Oct 30, 2026

26896608 Total Return Swap	26.64%
26866735 Total Return Swap	26.39%
26879656 Total Return Swap	25.37%
24451641 Total Return Swap	14.76%
BMO ULTRA SHORT-TERM US BOND ETF	8.86%
Treasury Bill 0.01 % 11/27/2026	7.15%
Treasury Bill 0.01 % 05/13/2027	6.94%
24826454 Total Return Swap	6.53%
Treasury Bill 0.01 % 01/07/2027	4.13%
Westpac Banking Corp. 4.32 % 11/23/2031	3.58%

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

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.

Commodity-linked derivative instruments are financial contracts whose value is derived from the price of an underlying commodity.

A futures contract is a standardized legal agreement to buy or sell a specific asset at a predetermined price at a specified time in the future.

This ETF is an alternative mutual fund. It has the ability to invest in asset classes and use investment strategies that are not permitted for conventional mutual funds, including the ability to invest in other alternative mutual funds, employ leverage and borrow cash to use for investment purposes and increased ability to invest in commodities. While these strategies will be used in accordance with the BMO ETF's investment objective and strategies, during certain market conditions, they may accelerate the pace at which an investor's investment decreases in value.

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.

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Index returns do not reflect transactions costs, or the deduction of other fees and expenses and it is not possible to invest directly in an Index. Past performance is not indicative of future results.

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., an investment fund manager, 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., an investment fund manager and a separate legal entity from Bank of Montreal.

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