

Dial Up Your Equity Returns

BMO US Equity Accelerator Hedged to CAD ETF (Ticker: ZUEA)

BMO US Canadian Banks Accelerator ETF (Ticker: ZEBA)

ZUEA
ZEBA



Accelerate Your Growth

Introducing BMO Accelerator ETFs, a dynamic solution designed to suit specific investment objectives. Investors can dial up their equity returns, up to a cap, with Accelerator ETFs without taking on additional downside risk over the outcome period. Explore the next frontier of investments, where innovation meets opportunity.

Why Accelerator ETFs?

Quarterly
Resets

Automatic Resets

Accelerator ETFs give you opportunity to boost your returns if the reference ETFs falls within the accelerator zone every quarter. You can potentially double your price returns, up to a cap, with the added bonus of regular dividends. Provided the ETF is purchased at starting NAV and held to the end of the Target Outcome Period.

No
Leverage

Potential to Amplify Returns, not Risk.

Provided the ETF is purchased at starting NAV and held to the end of the Target Outcome Period, Accelerator ETFs provide a downside risk exposure that is limited to a 1:1 ratio.

Dividends

Count on Dividends

When the underlying reference ETF pays a dividend, it flows through the Accelerator ETF directly to unitholders. Dividends are not subject to the downside buffer or the price cap.

ETF
Structure

Packaged just right, for you

Delivered without credit risk in a cost effective*, flexible†, liquid ETF structure.

* No upfront commissions as opposed to other structures, ETFs are ideal for fee-based and discretionary accounts. Relative to trading options on your own which can have wider spreads. These strategies trade options at scale, benefiting from institutional pricing.

† The liquidity of the ETF structure allows investors to buy and sell on an exchange.

Who are Accelerator ETFs for?

- **Tactical Investors:** Investors who believe markets will be range bound within the quarterly outcome period and want the potential to get more from their investments, from the start to the end of the Target Outcome Period.
- **Tax Conscious Investors:** Relative to structured notes that also offer defined investment outcomes and only distribute income, Accelerator ETFs may distribute a combination of dividends, capital gains, and income.
- **Outcome Oriented Investors:** Investors seeking to amplify their returns up to a cap over a 3-month period, without employing leverage.

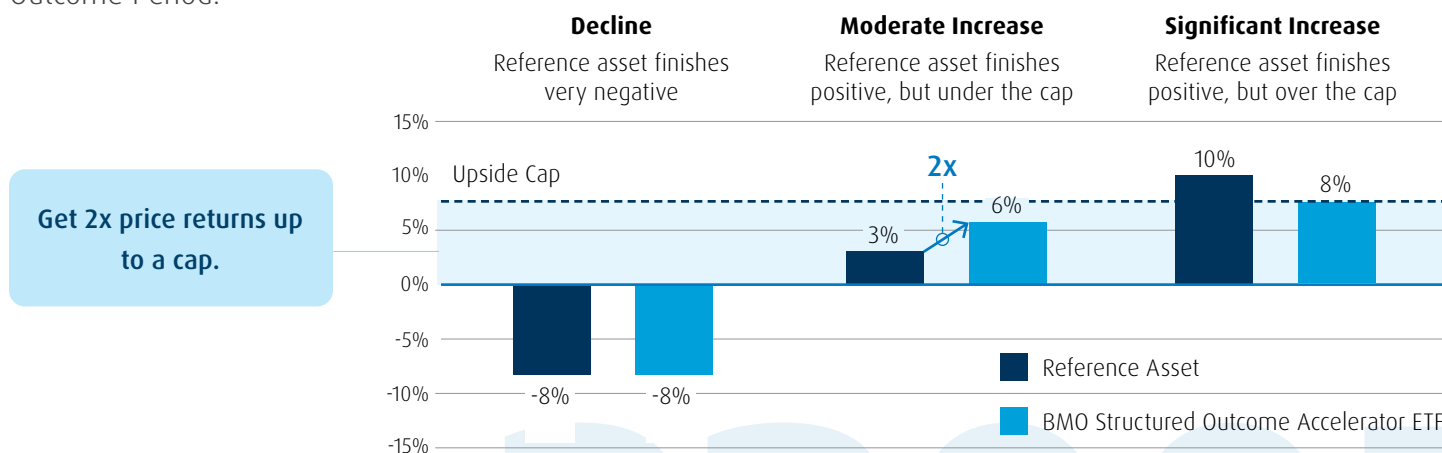
How does it Work?

Accelerator ETFs can be similar to creating your own investment “driving lane”. If the S&P 500 Hedged to CAD Index or Canadian bank stock returns are expected to be sluggish, Accelerator ETFs create a new “lane” by providing investors with the opportunity to potentially enhance their returns every quarter. Accelerator ETFs are engineered to provide approximately 2x price returns on the reference ETF up to a cap over the Target Outcome Period. Investors trading the ETFs during the period can experience different performance from the stated outcomes.



Potential Outcomes Scenarios: Day 1 to Day 90

In this chart we illustrate an example of what investors can expect across different market scenarios if an Accelerator ETF is purchased at the start of the Target Outcome Period and held to the end of such Target Outcome Period.



For illustrative purposes only, using 8% as an example only. Hypothetical return is based on investing at the start of the target outcome period. Actual results may vary. The actual upside cap for ZUEA is 6.4% and for ZEBA is 6.0%.

Overview for ZEBA & ZUEA

Accelerator ETF	Ticker	Reference Asset	Estimated MER**	Management Fee	Upside Cap	Outcome Period	Cap Reset
BMO Canadian Banks Accelerator ETF	ZEBA	ZEB	0.73%	0.65%	6.0%	3 Months	January, April, July, October
BMO US Equity Accelerator Hedged to CAD ETF	ZUEA	ZUE	0.73%	0.65%	6.4%	3 Months	January, April, July, October

** As the ETFs are less than one year old, the actual Management Expense Ratio (MER) will not be known until the Fund financial statements for the current fiscal year are published. The estimated MER is an estimate only of expected Fund costs until the completion of a full fiscal year, and is not guaranteed.

Reference Asset:	BMO S&P 500 Hedged to CAD Index ETF (Ticker: ZUE) BMO Equal Weight Banks Index ETF (Ticker: ZEB)
Outcome Period:	3 months
Dividends:	Participates in dividends from underlying equities
Upside Participation:	2:1 price return to a cap ¹
Downside Participation:	1:1
Liquidity:	Traded just like any regular exchange traded security
Risk Rating:*	Medium

*Risk is defined as the uncertainty of return and the potential for capital loss in your investments.

The [BMO ETFs website](#) provides important information about the ETF including the Target Outcome Period start and end dates, and the cap and buffer zones, as well as information regarding the potential outcomes of the ETF daily.



For More on Structured Outcome ETFs please see: [Structured Outcome ETFs – FAQs](#)

1. BMO Accelerator ETFs seek to provide unitholders with income and approximately double (2x) the price return of a Reference Index that gives exposure to equity securities up to a cap (before fees, expenses and taxes).

This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual. Particular investments and/or trading strategies should be evaluated relative to each individual's circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. Investors cannot invest directly in an index. 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. An investor that purchases Units of a Structured Outcome ETF other than at starting NAV on the first day of a Target Outcome Period and/or sells Units of a Structured Outcome ETF prior to the end of a Target Outcome Period may experience results that are very different from the target outcomes sought by the Structured Outcome ETF for that Target Outcome Period. Both the cap and, where applicable, the buffer are fixed levels that are calculated in relation to the market price of the applicable Reference ETF and a Structured Outcome ETF's NAV (as defined herein) at the start of each Target Outcome Period. As the market price of the applicable Reference ETF and the Structured Outcome ETF's NAV will change over the Target Outcome Period, an investor acquiring Units of a Structured Outcome ETF after the start of a Target Outcome Period will likely have a different return potential than an investor who purchased Units of a Structured Outcome ETF at the start of the Target Outcome Period. This is because while the cap and, as applicable, the buffer for the Target Outcome Period are fixed levels that remain constant throughout the Target Outcome Period, an investor purchasing Units of a Structured Outcome ETF at market value during the Target Outcome Period likely purchase Units of a Structured Outcome ETF at a market price that is different from the Structured Outcome ETF's NAV at the start of the Target Outcome Period (i.e., the NAV that the cap and, as applicable, the buffer reference). In addition, the market price of the applicable Reference ETF is likely to be different from the price of that Reference ETF at the start of the Target Outcome Period. To achieve the intended target outcomes sought by a Structured Outcome ETF for a Target Outcome Period, an investor must hold Units of the Structured Outcome ETF for that entire Target Outcome Period. S&P 500® is a registered trademark of Standard & Poor's Financial Services LLC ("S&P"). This trademark has been licensed for use by S&P Dow Jones Indices LLC and sublicensed to BMO Asset Management Inc. in connection with the above-mentioned BMO ETFs. These BMO ETFs are not sponsored, endorsed, sold or promoted by S&P Dow Jones LLC, S&P, or their respective affiliates and S&P Dow Jones Indices LLC, S&P and their affiliates make no representation regarding the advisability of trading or investing in such BMO ETF(s). Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the ETF Facts or prospectus of the BMO ETFs before investing. The indicated rates of return are the historical annual compound total returns including changes in prices and reinvestment of all distributions and do not take into account commission charges or income taxes payable by any unitholder that would have reduced returns. Exchange traded funds are not guaranteed, their value change frequently and past performance may not be repeated. For a summary of the risks of an investment in the BMO ETFs, please see the specific risks set out in the BMO ETFs prospectus. BMO ETFs 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 and administered by BMO Asset Management Inc., an investment fund manager and portfolio manager, and separate legal entity from Bank of Montreal. BMO Global Asset Management is a brand name under which BMO Asset Management Inc. and BMO Investments Inc. operate.

®/™ Registered trademarks/trademark of Bank of Montreal, used under licence.