

A Golden Lineup of ETF Funds

BMO Gold ETF Funds – Make Your Portfolio Shine



Constructing Your Gold Portfolio Starts Here!

Direct Exposure

BMO Gold Bullion
ETF Fund

Cash Flow

BMO Covered Call Spread
Gold Bullion ETF Fund

COMING
SOON¹

Why Investors Turn to Gold for Protection and Growth Potential

Diversification

Gold tends to have a lower correlation² to traditional asset classes like stocks and bonds³ historically. Its low correlation offers investors an effective way to diversify their portfolios.

Shield Against Currency and Inflation Risk

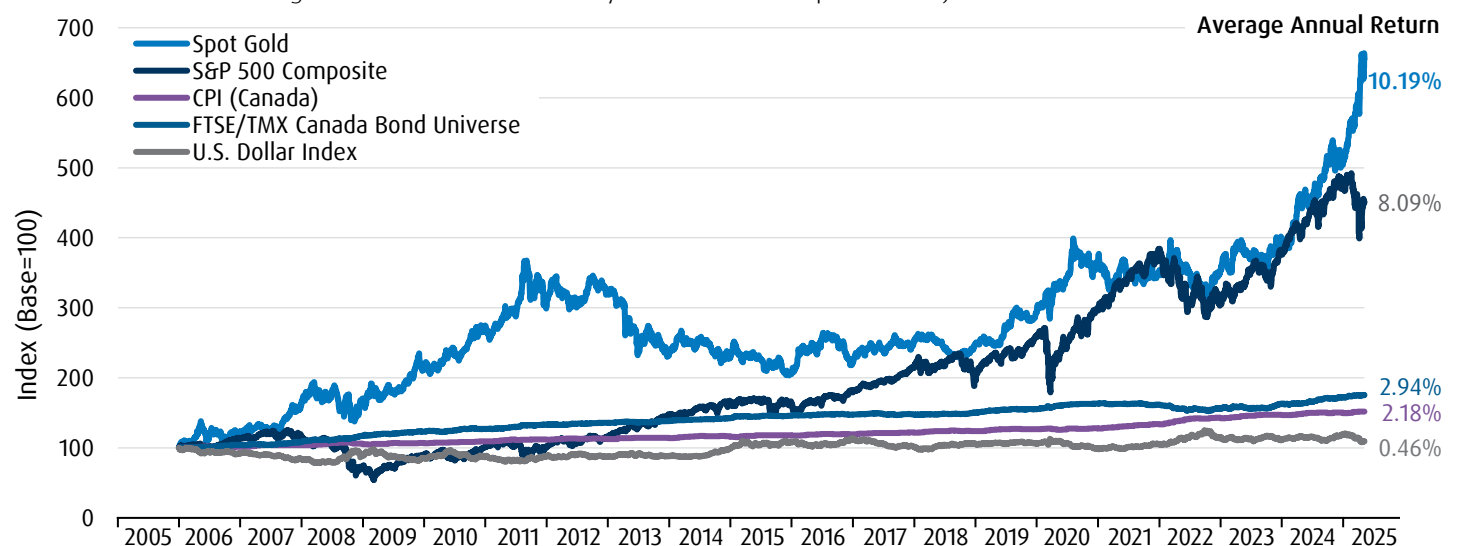
Gold tends to retain its value when currencies weaken, and inflation rises which makes gold a popular asset class for investors.⁴

Return Potential

Gold demand has been rising, driven by global inflows into gold bullion and gold funds.⁵ Geopolitical uncertainty, portfolio diversification and momentum buying are likely to further support this trend.

Strong Historical Performance of Physical Gold Bullion⁶

Gold's annualized average rate of return since the year 2006 has surpassed major indices.



Source: Bloomberg, BMO GAM as of April 30, 2025.

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.

Direct Exposure

A Core Asset In Volatile⁷ Times, Get Gold That Shines

Investing in physical gold with BMO ETF funds allows investors to get direct exposure to the price of gold bullion without having the hassle of buying and storing the precious metal. Gold bullion has historically preserved purchasing power during periods of inflation, currency depreciation or geopolitical tension⁴.

Fully allocated

Inventory is only held in physical form. No paper certificates or derivatives⁸ are utilized for investor exposure.

Locally housed in Canada

Investors do not have to handle and store physical gold to gain exposure. Gold is held in a local BMO vault in Toronto.

Gold Price Expectations

The net asset value per unit of the underlying ETFs movement is tied to the price of physical gold bullion.

**BMO Gold Bullion
ETF Fund Series F**
Management Fee: 0.20%
Risk Rating⁹: Medium

Cash Flow

Get Gold that Glows with Cash that Flows

Combine the beauty of gold with the benefit of monthly cash flow.¹⁰ BMO Covered Call Spread Gold Bullion ETF Fund offers monthly cash flow with the foundational strength of physical gold. With BMO Covered Call Spread Gold Bullion ETF Fund, investors can get exposure to gold and keep all the traditional benefits of diversification,¹¹ inflation hedging and return potential, with monthly cash flow.

Cash Flow¹⁰

Regular monthly cash flow from a non-yield paying commodity.

Maintain Upside Potential¹²

Generate cash flow while maintaining your potential for upside exposure.

Mitigate Downside Risk¹¹

Maintain gold's ability to act as a safe haven when you need the most.

**BMO Covered
Call Spread
Gold Bullion ETF
Fund Series F**
Management Fee: 0.65%
Risk Rating⁹: Medium

Fund Codes & Fees

BMO Gold Bullion ETF Fund	Fund Code	Management Fee (%)
Advisor Series	BM099379	1.20
Series F	BM095379	0.20

BMO Covered Call Spread Gold Bullion ETF Fund
COMING SOON ¹



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¹ Series F and Advisor Series units of the Fund are not currently available for purchase. BMOII has applied for certain three-tier exemptive relief and will only make Series F and Advisor Series units of the Fund available for purchase if and when this relief is granted.

² A statistical measure of how two securities move in relation to one another. Positive correlation indicates similar movements, up or down together, while negative correlation indicates opposite movements (when one rises, the other falls).

³ Source: BMO Global Asset Management, Bloomberg, January 31, 2025.

⁴ Source: Bloomberg, as of April 30, 2025.

⁵ Source: World Gold Council, April 30, 2025. Article: "Surging gold ETFs fuel Q1 demand"

⁶ Source: BMO Global Asset Management, Bloomberg as of May 7, 2025. Average annual percentages are calculated in local currencies. Past performance is no guaranteed of future results.

⁷ Volatility: Measures how much the price of a security, derivative, or index fluctuates.

⁸ A financial security with a value that is reliant upon, or derived from, an underlying asset or group of assets. The derivative itself is a contract between two or more parties based upon the asset or assets. Its price is determined by fluctuations in the underlying asset.

⁹ All investments involve risk. The value of a Mutual Fund can go down as well as up and you could lose money. The risk of a Mutual Fund is rated based on the volatility of the Mutual Fund's returns using the standardized risk classification methodology mandated by the Canadian Securities Administrators. Historical volatility doesn't tell you how volatile a Mutual Fund will be in the future. A Mutual Fund with a risk rating of "low" can still lose money. For more information about the risk rating and specific risks that can affect a Mutual Fund's returns, see the BMO Mutual Fund's simplified prospectus.

¹⁰ Distributions are not guaranteed, may fluctuate and are subject to change and/or elimination.

¹¹ Gold can offer diversification benefits when combined with uncorrelated assets. Historically, gold has been uncorrelated with traditional asset classes. Source: BMO Global Asset Management, Bloomberg, January 31, 2025.

¹² Refers to the upside potential of ZGLD - BMO Gold Bullion ETF minus the difference of half the spread and net premium collected.

Disclaimers

This material is for information purposes. The information contained herein is not, and should not be construed as, investment, tax or legal advice to any party. Particular investments and/or trading strategies should be evaluated relative to the individual's investment objectives and professional advice should be obtained with respect to any circumstance.

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 simplified prospectus.

Commissions, management fees and expenses (if applicable) may be associated with investments in mutual funds and exchange traded funds (ETFs). Trail-ing commissions may be associated with investments in mutual funds. Please read the fund facts, ETF Facts or simplified prospectus of the relevant mutual fund or ETF before investing. Mutual funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

For a summary of the risks of an investment in BMO Mutual Funds or BMO ETFs, please see the specific risks set out in the simplified prospectus of the relevant mutual fund or ETF. 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 Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate entity from Bank of Montreal. 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.

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