

BMO ETF

BMO ASIA HIGH DIVIDEND ETF

SEMI-ANNUAL FINANCIAL STATEMENTS (UNAUDITED)

FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

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BMO ASIA HIGH DIVIDEND ETF

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ADMINISTRATION AND MANAGEMENT

Manager

BMO Global Asset Management (Asia) Limited
36/F & Suite 3808, One Exchange Square
Central
Hong Kong

Directors of the Manager

Anthony Cousins (resigned on November 11, 2014)
Christopher Darling
Edgar Legzdins
Barry McInerney
Susanna Ng
Amit Prakash
Rajiv Silgado
Richard Wilson (appointed on November 11, 2014)
Albert Yu

Trustee

Cititrust Limited
50/F, Citibank Tower, Citibank Plaza
3 Garden Road
Central
Hong Kong

Administrator

Citibank N.A.
50/F, Citibank Tower, Citibank Plaza
3 Garden Road
Central
Hong Kong

Registrar

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

Service agent

HK Conversion Agency Services Limited
2/F, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

Listing agent

Macquarie Capital Securities Limited
Level 18, Suites 2001-2 & 2015-16,
Level 22-23, One International Finance Centre
1 Harbour View Street
Central
Hong Kong

Legal counsel to the Manager

Simmons & Simmons
13/F, One Pacific Place
88 Queensway
Hong Kong

Auditors

KPMG
8/F, Prince's Building
10 Chater Road
Central
Hong Kong

Participating dealers*

Macquarie Bank Limited
Level 18, One IFC,
1 Harbour View Street,
Central,
Hong Kong

SG Securities (HK) Limited
Level 37, Three Pacific Place,
1 Queen's Road East
Hong Kong

*Please refer to the Manager's website, <http://www.bmo.hk/etfs/en/bmo-etfs/details?fundId=3145>, for the latest list of participating dealers.

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STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED) AS AT 30 JUNE 2015

	As at 30 June 2015¹ HK\$
Current assets	
Investments	123,192,035
Amounts due from brokers	4,568
Dividends receivable	1,523,198
Cash at banks	144,782
	<hr/>
Total assets	124,864,583
Current liabilities	
Accruals and other payables	96,791
	<hr/>
Total liabilities (excluding net assets attributable to unitholders)	96,791
Net assets attributable to unitholders	124,767,792
Number of units in issue	15,000,000
Net assets attributable to unitholders per unit	8.3179

¹The date of commencement of operations for this Sub-Fund was 7 November 2014. Comparative figures are unavailable.

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STATEMENT OF DISTRIBUTION (UNAUDITED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	HK\$
Undistributed income at 7 November 2014¹ (date of commencement of operations)	–
Profit for the period available for distribution	1,918,657
Distributions to unitholders	(750,000)
Undistributed income at 30 June 2015¹	<u>1,168,657</u>
 <i>Distribution history:</i>	
Interim distribution of HK\$0.05 per unit on 15,000,000 units declared on 19 June 2015	<u>750,000</u>

¹The date of commencement of operations for this Sub-Fund was 7 November 2014. Comparative figures are unavailable.

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INVESTMENT LIMITATIONS AND PROHIBITIONS UNDER THE SFC CODE (UNAUDITED)

The Hong Kong Securities and Futures Commission (the "SFC") Code allows BMO Asia High Dividend ETF (the "Sub-Fund") to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Fund's net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the NASDAQ Asia ex Japan Dividend Achievers Index (the "Underlying Index") and the Sub-Fund's holding of any such constituent securities may not exceed their respective weightings in the Underlying Index (except as a result of changes in the composition of the Underlying Index and the excess is transitional and temporary in nature).

As at 30 June 2015, the Sub-Fund did not have any constituent securities that accounted for more than 10% of its net asset value.

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INVESTMENT PORTFOLIO (UNAUDITED) AS AT 30 JUNE 2015

Investments	Holdings	Fair value HK\$	% of net assets
Listed Equities			
China			
Agricultural Bank of China Ltd	602,352	2,511,808	2.01
Bank of China Ltd	1,011,610	5,098,514	4.09
Bank of Communications Co Ltd	188,000	1,519,040	1.22
Beijing Capital International Airport Co Ltd	10,000	89,400	0.07
Beijing Jingneng Clean Energy Co Ltd	12,000	37,920	0.03
Boer Power Holdings Ltd	4,000	65,840	0.05
China CITIC Bank Corp Ltd	176,853	1,092,952	0.88
China Construction Bank Corp	1,337,201	9,467,383	7.59
China Oilfield Services Ltd	40,524	500,877	0.40
China Power International Development Ltd	61,654	364,375	0.29
China South City Holdings Ltd	56,089	150,319	0.12
CIMC Enric Holdings Ltd	10,000	65,900	0.05
CITIC Telecom International Holdings Ltd	31,000	111,600	0.09
Geely Automobile Holdings Ltd	110,000	455,400	0.36
Golden Eagle Retail Group Ltd	9,015	93,576	0.08
Great Wall Motor Co Ltd	24,000	912,000	0.73
Guangdong Investment Ltd	52,274	567,696	0.46
Hengan International Group Co Ltd	16,965	1,562,477	1.25
Industrial & Commercial Bank of China Ltd	1,543,856	9,510,153	7.62
Intime Retail Group Co Ltd	24,980	256,794	0.21
Jiangsu Expressway Co Ltd	27,340	278,321	0.22
Lenovo Group Ltd	149,093	1,601,259	1.28
Longfor Properties Co Ltd	33,940	418,820	0.34
Minth Group Ltd	11,744	203,641	0.16
Shenguan Holdings Group Ltd	22,309	44,395	0.04
Sun Art Retail Group Ltd	51,000	355,980	0.29
Sunac China Holdings Ltd	42,000	356,580	0.29
Sunny Optical Technology Group Co Ltd	14,725	248,853	0.20
TravelSky Technology Ltd	7,295	83,309	0.07
Want Want China Holdings Ltd	153,000	1,254,600	1.01
Wasion Group Holdings Ltd	8,000	95,680	0.08
Yingde Gases Group Co Ltd	24,325	129,896	0.10
		<hr/>	
		39,505,358	<hr/> 31.68
Hong Kong			
Cheung Kong Infrastructure Holdings Ltd	13,140	791,028	0.63
CK Hutchison Holdings Ltd	39,136	4,457,590	3.57
CLP Holdings Ltd	35,500	2,339,450	1.88
First Pacific Co Ltd	52,619	344,128	0.28
Golden Meditech Holdings Ltd	28,000	40,320	0.03
Huabao International Holdings Ltd	45,000	210,150	0.17
Hysan Development Co Ltd	13,914	467,510	0.37

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) AS AT 30 JUNE 2015

Investments (continued)	Holdings	Fair value HK\$	% of net assets
Listed Equities (continued)			
Hong Kong (continued)			
Johnson Electric Holdings Ltd	8,145	203,218	0.16
Lifestyle International Holdings Ltd	10,285	147,898	0.12
MTR Corp Ltd	32,630	1,177,943	0.94
NagaCorp Ltd	30,285	172,927	0.14
New World Development Co Ltd	125,195	1,269,477	1.02
PCCW Ltd	94,000	435,220	0.35
Power Assets Holdings Ltd	30,500	2,156,350	1.73
REXLot Holdings Ltd	144,212	63,453	0.05
Sa Sa International Holdings Ltd	16,830	70,686	0.06
Samsonite International SA	30,000	804,000	0.64
Sands China Ltd	56,400	1,472,040	1.18
SJM Holdings Ltd	43,305	363,762	0.29
Tibet 5100 Water Resources Holdings Ltd	34,000	94,520	0.08
Truly International Holdings Ltd	22,000	70,180	0.06
Wharf Holdings Ltd	31,235	1,611,726	1.29
		<hr/>	<hr/>
		18,763,576	15.04
India			
GAIL India Ltd	7,105	339,255	0.27
ICICI Bank Ltd	66,357	2,488,237	1.99
ITC Ltd	44,895	1,722,541	1.38
NMDC Ltd	21,000	303,476	0.24
Reliance Infrastructure Ltd	3,400	160,793	0.13
		<hr/>	<hr/>
		5,014,302	4.01
Indonesia			
Astra International Tbk PT	472,362	1,943,151	1.56
Bank Rakyat Indonesia Persero Tbk PT	253,295	1,524,306	1.22
Ciputra Development Tbk PT	247,700	182,189	0.15
Global Mediacom Tbk PT	128,600	87,485	0.07
Holcim Indonesia Tbk PT	53,200	46,399	0.04
Indocement Tunggul Prakarsa Tbk PT	30,915	375,233	0.30
Semen Indonesia Persero Tbk PT	69,139	482,403	0.39
Summarecon Agung Tbk PT	252,476	240,018	0.19
Telekomunikasi Indonesia Persero Tbk PT	1,176,140	2,003,696	1.61
		<hr/>	<hr/>
		6,884,880	5.53
Malaysia			
AMMB Holdings Bhd	40,715	504,462	0.40
Astro Malaysia Holdings Bhd	41,900	265,168	0.21
British American Tobacco Malaysia Bhd	3,300	420,400	0.34
Bursa Malaysia Bhd	9,345	156,301	0.13

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) AS AT 30 JUNE 2015

Investments (continued)	Holdings	Fair value HK\$	% of net assets
Listed Equities (continued)			
Malaysia (continued)			
Felda Global Ventures Holdings Bhd	50,000	167,461	0.13
IJM Corp Bhd	36,600	490,327	0.39
Inari Amertron Bhd	12,900	86,145	0.07
Lafarge Malaysia Bhd	11,400	198,167	0.16
		<hr/> 2,288,431	<hr/> 1.83
Philippines			
BDO Unibank Inc	33,420	622,877	0.50
Globe Telecom Inc	710	306,407	0.25
Manila Water Co Inc	21,724	89,456	0.07
Metro Pacific Investments Corp	260,000	211,447	0.17
		<hr/> 1,230,187	<hr/> 0.99
Singapore			
ComfortDelGro Corp Ltd	47,540	856,724	0.69
First Resources Ltd	12,805	150,400	0.12
Global Logistic Properties Ltd	71,100	1,035,685	0.83
Jardine Matheson Holdings Ltd	5,685	2,501,153	2.00
Oversea-Chinese Banking Corp Ltd	74,975	4,394,422	3.52
Silverlake Axis Ltd	21,720	122,553	0.10
Super Group Ltd	11,115	71,035	0.06
		<hr/> 9,131,972	<hr/> 7.32
South Korea			
Dongsuh Cos Inc	825	219,321	0.18
GS Retail Co Ltd	414	134,373	0.11
Hana Tour Service Inc	240	212,675	0.17
Hyundai Motor Co	3,599	3,401,849	2.73
Kia Motors Corp	6,055	1,906,367	1.53
LEENO Industrial Inc	300	106,129	0.09
LS Industrial Systems Co Ltd	419	133,084	0.11
Modetour Network Inc	221	50,995	0.04
Paradise Co Ltd	1,125	188,045	0.15
S&T Motiv Co Ltd	205	94,748	0.08
Samsung Electronics Co Ltd	1,140	10,046,579	8.05
		<hr/> 16,494,165	<hr/> 13.24
Taiwan			
Advanced Semiconductor Engineering Inc	145,523	1,528,378	1.22
Asustek Computer Inc	16,000	1,208,057	0.97
Cheng Uei Precision Industry Co Ltd	8,235	110,284	0.09

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INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) AS AT 30 JUNE 2015

Investments (continued)	Holdings	Fair value HK\$	% of net assets
Listed Equities (continued)			
Taiwan (continued)			
Chicony Electronics Co Ltd	13,160	273,785	0.22
Chin-Poon Industrial Co Ltd	7,000	82,664	0.07
Clevo Co	14,000	126,811	0.10
Eclat Textile Co Ltd	4,270	542,877	0.44
Far EasTone Telecommunications Co Ltd	37,000	693,527	0.56
First Financial Holding Co Ltd	171,000	812,047	0.65
FLEXium Interconnect Inc	4,440	139,449	0.11
Fubon Financial Holding Co Ltd	170,000	2,622,650	2.10
Grape King Bio Ltd	1,730	85,632	0.07
Hon Hai Precision Industry Co Ltd	287,000	6,994,821	5.61
Hua Nan Financial Holdings Co Ltd	163,582	729,553	0.58
Kenda Rubber Industrial Co Ltd	13,495	162,756	0.13
Makalot Industrial Co Ltd	3,000	200,128	0.16
Micro-Star International Co Ltd	15,440	121,039	0.10
Nan Liu Enterprise Co Ltd	1,000	46,483	0.04
Rechi Precision Co Ltd	6,935	51,578	0.04
ScinoPharm Taiwan Ltd	7,000	61,822	0.05
Taishin Financial Holding Co Ltd	196,000	632,823	0.51
Taiwan Secom Co Ltd	5,655	131,857	0.11
Teco Electric and Machinery Co Ltd	42,120	253,464	0.20
Transcend Information Inc	6,000	171,108	0.14
Wisdom Marine Lines Co Ltd	6,230	59,796	0.05
Yungtay Engineering Co Ltd	7,630	113,685	0.09
		17,957,074	14.41
Thailand			
Advanced Info Service PCL	27,700	1,525,912	1.22
Electricity Generating PCL	6,300	221,966	0.18
Glow Energy PCL	11,430	223,655	0.18
Intouch Holdings PCL	35,100	628,406	0.50
LH Financial Group PCL	95,170	40,849	0.03
PTT PCL	19,989	1,647,115	1.32
Samart Corp PCL	13,285	86,143	0.07
Siam City Cement PCL	1,855	158,389	0.13
Siam Commercial Bank PCL	36,200	1,292,044	1.04
TTW PCL	37,634	97,611	0.08
		5,922,090	4.75
Total investments		123,192,035	98.80
Total investments, at cost		122,191,070	

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	Holdings as at 7 November 2014 (date of commencement of operations)	Additions	Corporate action	Disposal	Holdings as at 30 June 2015
Investments					
Aboitiz Power Corp	–	43,639	–	43,639	–
Accton Technology Corp	–	13,635	–	13,635	–
Advanced Info Service PCL	–	34,100	–	6,400	27,700
Advanced Semiconductor Engineering Inc	–	180,523	–	35,000	145,523
Aeon Co M Bhd	–	15,130	–	15,130	–
Agricultural Bank of China Ltd	–	751,352	–	149,000	602,352
Airports of Thailand PCL	–	11,550	–	11,550	–
Alam Sutera Realty Tbk PT	–	317,805	–	317,805	–
Alliance Financial Group Bhd	–	29,619	–	29,619	–
Amata Corp PCL	–	14,085	–	14,085	–
AMMB Holdings Bhd	–	47,115	–	6,400	40,715
AmTRAN Technology Co Ltd	–	20,464	–	20,464	–
ARA Asset Management Ltd	–	11,385	–	11,385	–
Astra International Tbk PT	–	653,862	–	181,500	472,362
Astro Malaysia Holdings Bhd	–	41,900	–	–	41,900
Asustek Computer Inc	–	20,000	–	4,000	16,000
Axiata Group Bhd	–	137,643	–	137,643	–
Bangkok Bank PCL	–	51,945	–	51,945	–
Bank of Ayudhya PCL	–	49,829	–	49,829	–
Bank of China Ltd	–	1,506,610	–	495,000	1,011,610
Bank of Communications Co Ltd	–	188,000	–	–	188,000
Bank Rakyat Indonesia Persero Tbk PT	–	350,595	–	97,300	253,295
BDO Unibank Inc	–	43,230	–	9,810	33,420
BEC World PCL	–	26,410	–	26,410	–
Beijing Capital International Airport Co Ltd	–	10,000	–	–	10,000
Beijing Jingneng Clean Energy Co Ltd	–	12,000	–	–	12,000
Berli Jucker PCL	–	11,149	–	11,149	–
Biostime International Holdings Ltd	–	3,250	–	3,250	–
Boer Power Holdings Ltd	–	4,000	–	–	4,000
British American Tobacco Malaysia Bhd	–	3,800	–	500	3,300
Bumrungrad Hospital PCL	–	9,615	–	9,615	–
Bursa Malaysia Bhd	–	9,345	–	–	9,345
Catcher Technology Co Ltd	–	19,849	–	19,849	–
Chaowei Power Holdings Ltd	–	11,689	–	11,689	–
Cheng Uei Precision Industry Co Ltd	–	10,235	–	2,000	8,235
Cheung Kong Holdings Ltd	–	35,900	(35,900)	–	–
Cheung Kong Infrastructure Holdings Ltd	–	19,140	–	6,000	13,140

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	Holdings as at 7 November 2014 (date of commencement of operations)	Additions	Corporate action	Disposal	Holdings as at 30 June 2015
Investments (continued)					
Cheung Kong Property Holdings Ltd	–	–	44,136	44,136	–
Chicony Electronics Co Ltd	–	15,160	–	2,000	13,160
China CITIC Bank Corp Ltd	–	224,853	–	48,000	176,853
China Coal Energy Co Ltd	–	91,904	–	91,904	–
China Communications Construction Co Ltd	–	99,083	–	99,083	–
China Communications Services Corp Ltd	–	19,790	–	19,790	–
China Construction Bank Corp	–	1,897,201	–	560,000	1,337,201
China Ecotek Corp	–	990	–	990	–
China Merchants Bank Co Ltd	–	102,739	–	102,739	–
China Minsheng Banking Corp Ltd	–	136,548	–	136,548	–
China Mobile Ltd	–	102,888	–	102,888	–
China Oilfield Services Ltd	–	52,524	–	12,000	40,524
China Petroleum & Chemical Corp	–	570,997	–	570,997	–
China Power International Development Ltd	–	75,654	–	14,000	61,654
China Shenhua Energy Co Ltd	–	76,058	–	76,058	–
China South City Holdings Ltd	–	70,089	–	14,000	56,089
Chin-Poon Industrial Co Ltd	–	9,000	–	2,000	7,000
CIMC Enric Holdings Ltd	–	10,000	–	–	10,000
Ciputra Development Tbk PT	–	320,400	–	72,700	247,700
CITIC Telecom International Holdings Ltd	–	31,000	–	–	31,000
CK Hutchison Holdings Ltd	–	17,500	58,136	36,500	39,136
Clevo Co	–	17,000	–	3,000	14,000
CLP Holdings Ltd	–	35,500	–	–	35,500
ComfortDelGro Corp Ltd	–	54,740	–	7,200	47,540
CTCI Corp	–	18,475	–	18,475	–
DMCI Holdings Inc	–	110,948	–	110,948	–
Dongsuh Cos Inc	–	933	–	108	825
Eclat Textile Co Ltd	–	5,270	–	1,000	4,270
Electricity Generating PCL	–	6,300	–	–	6,300
Emperor Entertainment Hotel Ltd	–	14,035	–	14,035	–
Emperor International Holdings Ltd	–	29,690	–	29,690	–
Far EasTone Telecommunications Co Ltd	–	43,000	–	6,000	37,000
Felda Global Ventures Holdings Bhd	–	50,000	–	–	50,000
First Financial Holding Co Ltd	–	197,000	–	26,000	171,000
First Pacific Co Ltd	–	78,619	–	26,000	52,619

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	Holdings as at 7 November 2014 (date of commencement of operations)	Additions	Corporate action	Disposal	Holdings as at 30 June 2015
Investments (continued)					
First Resources Ltd	–	12,805	–	–	12,805
FLEXium Interconnect Inc	–	5,440	–	1,000	4,440
Fubon Financial Holding Co Ltd	–	209,000	–	39,000	170,000
GAIL India Ltd	–	8,100	–	995	7,105
Geely Automobile Holdings Ltd	–	110,000	–	–	110,000
Genting Malaysia Bhd	–	76,434	–	76,434	–
Genting Plantations Bhd	–	9,330	–	9,330	–
Giordano International Ltd	–	31,310	–	31,310	–
Global Logistic Properties Ltd	–	81,900	–	10,800	71,100
Global Mediacom Tbk PT	–	128,600	–	–	128,600
Globe Telecom Inc	–	920	–	210	710
Glow Energy PCL	–	11,430	–	–	11,430
Golden Eagle Retail Group Ltd	–	12,015	–	3,000	9,015
Golden Meditech Holdings Ltd	–	28,000	–	–	28,000
Grape King Bio Ltd	–	2,730	–	1,000	1,730
Great Eagle Holdings Ltd	–	7,060	–	7,060	–
Great Wall Enterprise Co Ltd	–	15,280	–	15,280	–
Great Wall Motor Co Ltd	–	24,000	–	–	24,000
GS Retail Co Ltd	–	414	–	–	414
Guangdong Investment Ltd	–	66,274	–	14,000	52,274
Hana Tour Service Inc	–	240	–	–	240
Hartalega Holdings Bhd	–	8,990	–	8,990	–
Hengan International Group Co Ltd	–	21,465	–	4,500	16,965
Holcim Indonesia Tbk PT	–	53,200	–	–	53,200
Hon Hai Precision Industry Co Ltd	–	382,000	–	95,000	287,000
Hong Leong Bank Bhd	–	14,545	–	14,545	–
Hua Nan Financial Holdings Co Ltd	–	188,582	–	25,000	163,582
Huabao International Holdings Ltd	–	45,000	–	–	45,000
Hutchison Telecommunications Hong Kong Holdings Ltd	–	33,769	–	33,769	–
Hutchison Whampoa Ltd	–	56,509	(32,509)	24,000	–
Hysan Development Co Ltd	–	20,914	–	7,000	13,914
Hyundai Motor Co	–	4,422	–	823	3,599
ICICI Bank Ltd	–	82,530	–	16,173	66,357
IJM Corp Bhd	–	46,300	–	9,700	36,600
Inari Amertron Bhd	–	12,900	–	–	12,900
Indocement Tunggal Prakarsa Tbk PT	–	40,015	–	9,100	30,915
Indofood Sukses Makmur Tbk PT	–	118,338	–	118,338	–
Industrial & Commercial Bank of China Ltd	–	1,635,856	–	92,000	1,543,856

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STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	Holdings as at 7 November 2014 (date of commencement of operations)	Additions	Corporate action	Disposal	Holdings as at 30 June 2015
Investments (continued)					
Intime Retail Group Co Ltd	–	32,480	–	7,500	24,980
Intouch Holdings PCL	–	40,500	–	5,400	35,100
iShares S&P BSE SENSEX India Index ETF	–	334,200	–	334,200	–
ITC Ltd	–	55,460	–	10,565	44,895
Jardine Matheson Holdings Ltd	–	7,085	–	1,400	5,685
Jiangsu Expressway Co Ltd	–	35,340	–	8,000	27,340
Jiangxi Copper Co Ltd	–	29,799	–	29,799	–
Johnson Electric Holdings Ltd	–	12,145	–	4,000	8,145
Kenda Rubber Industrial Co Ltd	–	16,495	–	3,000	13,495
Kerry TJ Logistics Co Ltd	–	12,120	–	12,120	–
Kia Motors Corp	–	7,470	–	1,415	6,055
Lafarge Malaysia Bhd	–	11,400	–	–	11,400
LEENO Industrial Inc	–	300	–	–	300
Lenovo Group Ltd	–	187,093	–	38,000	149,093
LH Financial Group PCL	–	92,100	3,070	–	95,170
Lifestyle International Holdings Ltd	–	15,285	–	5,000	10,285
L'Occitane International SA	–	11,940	–	11,940	–
Longfor Properties Co Ltd	–	40,940	–	7,000	33,940
LS Industrial Systems Co Ltd	–	419	–	–	419
Lumax International Corp Ltd	–	2,395	–	2,395	–
Magnum Bhd	–	20,389	–	20,389	–
Makalot Industrial Co Ltd	–	4,000	–	1,000	3,000
Malaysia Building Society Bhd	–	23,074	–	23,074	–
Manila Water Co Inc	–	21,724	–	–	21,724
Metro Pacific Investments Corp	–	314,000	–	54,000	260,000
Micro-Star International Co Ltd	–	18,440	–	3,000	15,440
MIE Holdings Corp	–	27,864	–	27,864	–
Minth Group Ltd	–	15,744	–	4,000	11,744
MMC Corp Bhd	–	22,980	–	22,980	–
Modetour Network Inc	–	380	–	159	221
MTR Corp Ltd	–	47,630	–	15,000	32,630
NagaCorp Ltd	–	44,285	–	14,000	30,285
Nan Liu Enterprise Co Ltd	–	1,000	–	–	1,000
NetDragon Websoft Inc	–	5,140	–	5,140	–
New World Department Store China Ltd	–	11,310	–	11,310	–
New World Development Co Ltd	–	182,195	–	57,000	125,195
NMDC Ltd	–	21,000	–	–	21,000
OSIM International Ltd	–	6,500	–	6,500	–
Oversea-Chinese Banking Corp Ltd	–	92,575	–	17,600	74,975

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BMO ASIA HIGH DIVIDEND ETF

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	Holdings as at 7 November 2014 (date of commencement of operations)	Additions	Corporate action	Disposal	Holdings as at 30 June 2015
Investments (continued)					
Pacific Textiles Holdings Ltd	–	13,245	–	13,245	–
Paradise Co Ltd	–	1,455	–	330	1,125
Partron Co Ltd	–	1,090	–	1,090	–
PCCW Ltd	–	94,000	–	–	94,000
Power Assets Holdings Ltd	–	30,500	–	–	30,500
PTT Exploration & Production PCL	–	37,450	–	37,450	–
PTT PCL	–	24,789	–	4,800	19,989
Radiant Opto–Electronics Corp	–	11,895	–	11,895	–
Rechi Precision Co Ltd	–	6,935	–	–	6,935
Regal Hotels International Holdings Ltd	–	10,965	–	10,965	–
Reliance Infrastructure Ltd	–	3,400	–	–	3,400
REXLot Holdings Ltd	–	219,212	–	75,000	144,212
Robinson Department Store PCL	–	12,570	–	12,570	–
S&T Motiv Co Ltd	–	205	–	–	205
Sa Sa International Holdings Ltd	–	26,830	–	10,000	16,830
Samart Corp PCL	–	13,285	–	–	13,285
Samart Corp PCL 19/02/2018	–	–	2,657	2,657	–
Samsonite International SA	–	30,000	–	–	30,000
Samsung Electronics Co Ltd	–	1,158	–	18	1,140
Sands China Ltd	–	56,400	–	–	56,400
ScinoPharm Taiwan Ltd	–	7,000	–	–	7,000
Semen Indonesia Persero Tbk PT	–	89,539	–	20,400	69,139
Sercomm Corp	–	5,660	–	5,660	–
Sheng Siong Group Ltd	–	10,719	–	10,719	–
Shenguan Holdings Group Ltd	–	22,309	–	–	22,309
Shenzhou International Group Holdings Ltd	–	12,520	–	12,520	–
Siam City Cement PCL	–	1,855	–	–	1,855
Siam Commercial Bank PCL	–	44,800	–	8,600	36,200
Siam Makro PCL	–	52,180	–	52,180	–
Silverlake Axis Ltd	–	18,100	3,620	–	21,720
Singapore Technologies Engineering Ltd	–	42,035	–	42,035	–
Sinofert Holdings Ltd	–	40,869	–	40,869	–
SinoMedia Holding Ltd	–	6,350	–	6,350	–
SJM Holdings Ltd	–	63,305	–	20,000	43,305
Skyworth Digital Holdings Ltd	–	50,450	–	50,450	–
SM Prime Holdings Inc	–	212,067	–	212,067	–
Springland International Holdings Ltd	–	23,909	–	23,909	–
Standard Foods Corp	–	9,705	–	9,705	–

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BMO ASIA HIGH DIVIDEND ETF

STATEMENT OF MOVEMENTS IN INVESTMENT PORTFOLIO (UNAUDITED) (CONTINUED) FOR THE PERIOD FROM 7 NOVEMBER 2014 (DATE OF COMMENCEMENT OF OPERATIONS) TO 30 JUNE 2015

	Holdings as at 7 November 2014 (date of commencement of operations)	Additions	Corporate action	Disposal	Holdings as at 30 June 2015
Investments (continued)					
Summarecon Agung Tbk PT	–	326,576	–	74,100	252,476
Sun Art Retail Group Ltd	–	51,000	–	–	51,000
Sunac China Holdings Ltd	–	42,000	–	–	42,000
Sunny Optical Technology Group Co Ltd	–	18,725	–	4,000	14,725
Super Group Ltd	–	11,115	–	–	11,115
Taishin Financial Holding Co Ltd	–	226,000	–	30,000	196,000
Taiwan Fertilizer Co Ltd	–	19,805	–	19,805	–
Taiwan Secom Co Ltd	–	7,655	–	2,000	5,655
Teco Electric and Machinery Co Ltd	–	49,120	–	7,000	42,120
Telekomunikasi Indonesia Persero Tbk PT	–	1,612,640	–	436,500	1,176,140
Television Broadcasts Ltd	–	7,790	–	7,790	–
Test Research Inc	–	5,150	–	5,150	–
Test Rite International Co Ltd	–	10,830	–	10,830	–
Tibet 5100 Water Resources Holdings Ltd	–	34,000	–	–	34,000
Tisco Financial Group PCL	–	10,565	–	10,565	–
Transcend Information Inc	–	8,000	–	2,000	6,000
TravelSky Technology Ltd	–	7,295	–	–	7,295
Truly International Holdings Ltd	–	22,000	–	–	22,000
TTW PCL	–	37,634	–	–	37,634
UMW Holdings Bhd	–	17,945	–	17,945	–
USI Corp	–	23,099	–	23,099	–
Vivotek Inc	–	1,470	–	1,470	–
Want Want China Holdings Ltd	–	153,000	–	–	153,000
Wasion Group Holdings Ltd	–	8,000	–	–	8,000
Wharf Holdings Ltd	–	48,235	–	17,000	31,235
Wheelock & Co Ltd	–	21,900	–	21,900	–
Wisdom Marine Lines Co Ltd	–	6,230	–	–	6,230
Xinhua Winshare Publishing and Media Co Ltd	–	9,885	–	9,885	–
Yingde Gases Group Co Ltd	–	30,825	–	6,500	24,325
Yue Yuen Industrial Holdings Ltd	–	22,215	–	22,215	–
Yungtay Engineering Co Ltd	–	9,630	–	2,000	7,630
Zhuzhou CSR Times Electric Co Ltd	–	5,000	–	5,000	–
Zijin Mining Group Co Ltd	–	130,738	–	130,738	–

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BMO ASIA HIGH DIVIDEND ETF

PERFORMANCE RECORD (UNAUDITED)

1. NET ASSET VALUE

	<u>As at 30 June 2015</u>	
	<u>Dealing net</u>	<u>Dealing net asset</u>
	<u>asset value</u>	<u>value per unit</u>
	<u>HK\$</u>	<u>HK\$</u>
BMO Asia High Dividend ETF	124,767,792	8.3179

2. HIGHEST ISSUE PRICE AND LOWEST REDEMPTION PRICE PER UNIT

	<u>For the period from 7 November 2014</u> <u>(date of commencement of</u> <u>operations) to 30 June 2015</u>	
	<u>Highest</u>	<u>Lowest</u>
	<u>issue price</u>	<u>redemption price</u>
	<u>per unit</u>	<u>per unit</u>
	<u>HK\$</u>	<u>HK\$</u>
BMO Asia High Dividend ETF	8.9586	7.7737

3. PERFORMANCE OF THE SUB-FUND

	<u>For the period from 7 November 2014</u> <u>(date of commencement of</u> <u>operations) to 30 June 2015</u>	
	<u>Sub-Fund</u>	<u>Underlying Index</u>
	<u>performance</u>	<u>performance</u>
	<u>%</u>	<u>%</u>
BMO Asia High Dividend ETF	4.60	4.12