

**Important:** If you are in any doubt about the contents of this Addendum, you should consult your stockbroker, bank manager, solicitor, accountant and other financial adviser for independent financial advice.

This Addendum forms an integral part of and should be read in conjunction with the Prospectus dated 14 March 2017 (the “**Prospectus**”). All the capitalised terms used in this Addendum have the same meaning as in the Prospectus, unless otherwise defined herein.

## **BMO ETF**

*(a Hong Kong umbrella unit trust authorised under Section 104 of the Securities and Futures Ordinance (Cap. 571) of Hong Kong)*

### **BMO Asia USD Investment Grade Bond ETF**

*Stock Code: 3141*

### **BMO Hong Kong Banks ETF**

*Stock Code: 3143*

### **BMO Asia High Dividend ETF**

*Stock Code: 3145*

### **BMO MSCI Japan Hedged to USD ETF**

*Stock Code: 3160*

### **BMO MSCI Europe Quality Hedged to USD ETF**

*Stock Code: 3165*

### **BMO MSCI Asia Pacific Real Estate ETF**

*Stock Code: 3121*

### **BMO NASDAQ 100 ETF**

*Stock Code: 3086*

## **Addendum to the Prospectus**

Effective from the date of this Addendum, the Prospectus is supplemented and amended as follows:

### **1. Adoption of PD Agent Model**

1.1 The section headed “**DIRECTORY**” is amended as follows:

- (a) The sub-section headed “*Participating Dealers*” on page iii is deleted in its entirety and replaced with the following:

*“Participating Dealers and PD Agents\*  
Please refer to the relevant Appendix of each Sub-Fund”*

- (b) The note denoted by \* on page iii is deleted in its entirety and replaced with the following:

*“\* Please refer to the Manager’s website for the latest lists of Market Makers, Participating Dealers and PD Agents.”*

1.2 The section headed “**DEFINITIONS**” in Part 1 of the Prospectus is amended as follows:

- (a) The definition of “Application” on page 3 is deleted in its entirety and replaced with the following:

“Application” means an application by a Participating Dealer or PD Agent (as the case may be) for the creation or redemption of Units in accordance with the procedures for creation and redemption of Units set out in the Operating Guidelines, the relevant Participation Agreement and the terms of the Trust Deed.”

- (b) The following new definition of “Conversion Agent” is inserted on page 3 after the definition of “Connected Person”:

“Conversion Agent” means HK Conversion Agency Services Limited or such other persons as may from time to time be appointed to act as conversion agent in relation to a Sub-Fund.”

- (c) The definition of “Creation Application” on pages 3 to 4 is deleted in its entirety and replaced with the following:

“Creation Application” means an application by a Participating Dealer or PD Agent (as the case may be) for the creation and issue of Units in an Application Unit size (or whole multiples thereof) in accordance with the Operating Guidelines and the Trust Deed.”

- (d) The definition of “Participating Dealer” on page 6 is deleted in its entirety and replaced with the following:

“Participating Dealer” means, in respect of each Sub-Fund, any licensed broker or dealer who has entered into a Participation Agreement in form and substance acceptable to the Manager and the Trustee, and any reference in this Prospectus to “Participating Dealer” shall, where the context requires, include a reference to any PD Agent so appointed by the Participating Dealer.”

- (e) The definition of “Participation Agreement” on page 6 is deleted in its entirety and replaced with the following:

“Participation Agreement” means an agreement either (1) entered into between the Trustee, the Manager and a Participating Dealer (and if applicable, supplemented with a supplemental participation agreement entered into between the same parties and the PD Agent), or (2) entered into between the Trustee, the Manager, the Participating Dealer, HKSCC and the Conversion Agent (if any), each setting out, amongst other things, the arrangements in respect of Applications by such Participating Dealer or PD Agent (as the case may be), as may be amended from time to time. References to the Participation Agreement shall, where appropriate, mean the Participation Agreement, read together with the Operating Guidelines.”

- (f) The following new definition of “PD Agent” is inserted on page 6 after the definition of “Participation Agreement”:

““PD Agent” means a person who is admitted by HKSCC as either a Direct Clearing Participant or a General Clearing Participant (as defined in the General Rules of CCASS) in CCASS and who has been appointed by a Participating Dealer as its agent for the creation and redemption of Units.”

- (g) The definition of “Redemption Application” on page 6 is deleted in its entirety and replaced with the following:

““Redemption Application” means an application by a Participating Dealer or PD Agent (as the case may be) for the redemption of Units in Application Unit size (or whole multiples thereof) in accordance with the Operating Guidelines and the Trust Deed.”

- (h) The definition of “Service Agreement” on page 7 is deleted in its entirety and replaced with the following:

““Service Agreement” means each agreement by which the Service Agent provides its services in respect of a Sub-Fund entered into amongst the Trustee, the Registrar, the Manager, the Participating Dealer (and where applicable, the PD Agent), the Service Agent and the HKSCC.”

- (i) The definition of “Transaction Fee” on page 7 is deleted in its entirety and replaced with the following:

““Transaction Fee” means the fee, in respect of the Sub-Funds, which may be charged for the benefit of the Service Agent, the Conversion Agent (if any), the Registrar and/or the Trustee to each Participating Dealer on each Dealing Day upon which an Application has been or Applications have been made by the relevant Participating Dealer or PD Agent (as the case may be).”

- 1.3 The section headed “**THE OFFERING PHASES**” in Part 1 of the Prospectus is amended as follows:

- (a) The sub-section headed “**Initial Offer Period**” on page 10 is deleted in its entirety and replaced with the following:

**“Initial Offer Period**

During the Initial Offer Period, Participating Dealers or PD Agents (acting for themselves or for their clients) may apply for Units (to be available for trading on the Listing Date) by means of cash Creation Applications on each Dealing Day for themselves and/or their clients by transferring cash in accordance with the Operating Guidelines.

To be dealt with during the Initial Offer Period, the relevant Participating Dealer or PD Agent must submit the Creation Applications to the Trustee (with a copy to the Manager) on a Business Day no later than 4 Business Days prior to the Listing Date unless otherwise stated in the relevant Appendix.

If a Creation Application is received by the Trustee after 4 Business Days prior to the Listing Date, that Creation Application shall be carried forward and deemed to be received at the opening of business on the next following Dealing Day, which shall be the Dealing Day for the purposes of that Creation Application.

Creation Applications must be made in Application Unit size or whole multiples thereof, which is the number of Units specified in the relevant Appendix. Participating Dealers or PD Agents (acting for themselves or for their clients) can apply for Units on each Dealing Day at the Issue Price.

Please refer to the section on “Creations and Redemptions (Primary Market)” for the operational procedures in respect of Creation Applications.”

- (b) The sub-section headed “**After Listing**” on pages 10 to 11 is deleted in its entirety and replaced with the following:

**“After Listing**

The After Listing phase commences on the Listing Date and continues until the Sub-Funds are terminated.

You can acquire or dispose the Units in either of the following two ways:

- (a) buy and sell Units on the SEHK; or
- (b) apply for cash creation and cash redemption of Units through Participating Dealers or PD Agents (as the case may be).

*Buying and selling of Units on the SEHK*

After Listing, all investors can buy and sell Units in Trading Board Lot Size (as described in the section “Key Information” in the relevant Appendix) or whole multiples thereof like ordinary listed stocks through an intermediary such as a stockbroker or through any of the share dealing services offered by banks or other financial advisers at any time the SEHK is open.

However, please note that transactions in the secondary market on the SEHK will occur at market prices which may vary throughout the day and may differ from Net Asset Value per Unit due to market demand and supply, liquidity and scale of trading spread for the Units in the secondary market. As a result, the market price of the Units in the secondary market may be higher or lower than Net Asset Value per Unit.

Please refer to the section on “Exchange Listing and Trading (Secondary Market)” for further information in respect of buying and selling of Units on the SEHK.

*Creations and Redemptions Through Participating Dealers*

Units will continue to be created and redeemed at the Issue Price and Redemption Value respectively through Participating Dealers or PD Agents (as the case may be) in Application Unit size or multiples thereof. Where stated in the relevant Appendix, in-kind creations or in-kind redemptions may be permitted by the Manager. The Application Unit size and currency for settlement are as set out in the relevant Appendix.

To be dealt with on a Dealing Day, the relevant Participating Dealer or PD Agent must submit the Creation Applications to the Trustee (with a copy to the Manager) before the Dealing Deadline on the relevant Dealing Day. If a Creation Application is received on a day which is not a Dealing Day or is received after the relevant Dealing Deadline on a Dealing Day, that Creation Application shall be treated as having been received at the opening of business on the next following Dealing Day, which shall be the relevant Dealing Day for the purposes of that Creation Application. Participating Dealers are under no obligation to create or redeem generally or for their clients and

may charge their clients such fee or fees as such Participating Dealers determine.

Settlement in cash for subscribing Units in cash is due by such time as agreed in the Operating Guidelines on the relevant Dealing Day or for redeeming Units is due 2 Business Days (unless as otherwise stated in the relevant Appendix) after the Dealing Day, unless the Manager agrees with the relevant Participating Dealer or PD Agent to accept later settlement generally or in any particular case.

After Listing, all Units will be registered in the name of HKSCC Nominees Limited on the register of the Trust. The register of the Trust is the evidence of ownership of Units. The beneficial interests in Units of any client of the Participating Dealers shall be established through such client's account with the relevant Participating Dealer or with any other CCASS participants if the client is buying from the secondary market."

- (c) The sub-section headed "**Timetable**" on page 11 is deleted in its entirety and replaced with the following:

**"Timetable**

*Initial Offer Period*

The Initial Offer Period and the Listing Date of a new Sub-Fund is set out in the Appendix of the new Sub-Fund.

The purpose of the Initial Offer Period is to enable Participating Dealers or PD Agents (as the case may be) to subscribe for Units either on their own account or for their clients, in accordance with the Trust Deed and the Operating Guidelines. During this period, Participating Dealers or PD Agents (acting for themselves or for their clients) may apply for Units to be available for trading on the Listing Date by creation. No redemptions are permitted during the Initial Offer Period.

Upon receipt of a Creation Application from a Participating Dealer or PD Agent (acting for itself or its clients) during the Initial Offer Period, the Manager shall procure the creation of Units for settlement on the Initial Issue Date.

Participating Dealers may have their own application procedures for their respective clients and may set application and payment cut-off times for their respective clients which are earlier than those set out in this prospectus. Investors are therefore advised to consult with the relevant Participating Dealer on its requirements if they want a Participating Dealer to subscribe for Units on their behalf.

*After Listing*

"After Listing" commences on the Listing Date and continues until the Trust is terminated.

All investors may buy and sell Units in the secondary market on the SEHK and Participating Dealers or PD Agents (for themselves or for their clients) may apply for creation and redemption of Units in the primary market."

- 1.4 The section headed "**CREATIONS AND REDEMPTIONS (PRIMARY MARKET)**" in Part 1 of the Prospectus is amended as follows:

- (a) The first sentence in the second paragraph under the sub-section headed "**Investment in a Sub-Fund**" on page 19 is deleted in its entirety and replaced with the following:

“The first method is to create or to redeem Units at Net Asset Value directly with the Sub-Fund in the primary market through a Participating Dealer or PD Agent (as the case may be), being a licensed dealer that has entered into a Participation Agreement in respect of the relevant Sub-Fund.”

- (b) The first sentence in the first paragraph under the sub-section headed “**Creation of Units Through Participating Dealers**” on page 19 is deleted in its entirety and replaced with the following:

“Any application for the creation of Units of a Sub-Fund must only be made through a Participating Dealer or PD Agent (as the case may be) in respect of an Application Unit size or whole multiple thereof as set out in the “Key Information” section.”

- (c) The first sentence in the first paragraph under the sub-section headed “**Redemption of Units Through Participating Dealers**” on page 23 is deleted in its entirety and replaced with the following:

“Any application for the redemption of Units of a Sub-Fund must only be made through a Participating Dealer or PD Agent (as the case may be) in respect of an Application Unit size or whole multiples thereof.”

- 1.5 The following is added after the last sentence in the risk factor headed “*Reliance on Participating Dealer Risk*” under the section headed “**RISK FACTORS**” on page 44 in Part 1 of the Prospectus:

“Where a Participating Dealer appoints a PD Agent to perform certain CCASS-related functions, if the appointment is terminated and the Participating Dealer fails to appoint an alternative PD Agent, or if the PD Agent ceases to be a CCASS participant, the creation or redemption of Units by such Participating Dealer may also be affected.”

- 1.6 The section headed “**MANAGEMENT OF THE TRUST**” in Part 1 of the Prospectus is amended as follows:

- (a) The second sentence in the paragraph under the sub-section headed “**The Service Agent**” on page 50 is deleted in its entirety and replaced with the following:

“The Service Agent performs, through HKSCC, certain of its services in connection with the creation and redemption of Units in the Sub-Fund by Participating Dealers or PD Agent (as the case may be).”

- (b) The sub-section headed “**The Participating Dealer**” on page 51 is deleted in its entirety and replaced with the following:

**“The Participating Dealer**

A Participating Dealer may act for its own account or for your account as its clients in making Creation Applications and Redemption Applications. Different Sub-Funds may have different Participating Dealers.

If the Participating Dealer has appointed a PD Agent, the PD Agent will help as an agent of the Participating Dealer to create and redeem Units in a Sub-Fund insofar as any obligations under the relevant Participation Agreement or the Service Agreement (where applicable) entered into by the Participating Dealer and where applicable, which appointment is acknowledged by the Participating Dealer, the Trustee and the Manager.

The Manager has the right to appoint the Participating Dealers for a Sub-Fund. The criteria for the eligibility and selection of Participating Dealers or PD Agent (as the case may be) is as follows: (i) the Participating Dealer and PD Agent must be licensed for at least Type 1 regulated activity pursuant to the SFO with a business presence in Hong Kong; (ii) the Participating Dealer and (where applicable) PD Agent must have entered into a Participating Agreement with the Manager and the Trustee; (iii) the Participating Dealer (and where applicable, the appointment of the PD Agent by the Participating Dealer) must be acceptable to the Manager; and (iv) the Participating Dealer (and where applicable, the PD Agent appointed by the Participating Dealer) must be a participant in CCASS.

The latest list of the Participating Dealers and PD Agents (if any) in respect of each Sub-Fund is available at [www.bmo.hk](http://www.bmo.hk) (the contents of which and of any other website referred to in this Prospectus have not been reviewed by the SFC)."

## **2. Dual Counter and Multi-Counter**

2.1 The section headed "**DEFINITIONS**" in Part 1 of the Prospectus is amended as follows:

- (a) The following new definition of "Dual Counter" is inserted on page 4 after the definition of "Deposited Property":

"Dual Counter" means the facility by which the Units of a Sub-Fund traded in HKD and traded in USD are each assigned separate stock codes on the SEHK and are accepted for deposit, clearing and settlement in CCASS in more than one eligible currency (HKD or USD) as described in Part 2 of this Prospectus."

- (b) The following new definition of "Multi-Counter" is inserted on page 6 after the definition of "MPFA":

"Multi-Counter" means the facility by which the Units traded in HKD, USD and RMB are each assigned separate stock codes on the SEHK and are accepted for deposit, clearing and settlement in CCASS in more than one eligible currency (HKD, USD or RMB) as described in this Prospectus."

2.2 The following is added after the last sentence in the first paragraph under the sub-section headed "**The Sub-Funds**" under the section headed "**INTRODUCTION**" on page 9 in Part 1 of the Prospectus:

"Where indicated in the relevant Appendix in Part 2 of this Prospectus, Units in a Sub-Fund may be available for trading on the SEHK using a Dual Counter or Multi-Counter."

2.3 The section headed "**THE OFFERING PHASES**" in Part 1 of the Prospectus is amended as follows:

- (a) The words "Cash (HKD) settled through CCASS" in the diagram headed "(c) Buying or selling of Units in the secondary market on the SEHK – After Listing" under the sub-section headed "**Diagrammatic Illustration of Investment in a Sub-Fund**" on page 13 are deleted and replaced with "Cash (HKD or USD for Dual Counter or such other trading currency for Multi-Counter) settled through CCASS".

- (b) The words "Market price of Units on SEHK (in HKD)" in the table headed "*After Listing*" under the sub-section headed "**Summary of Offering Methods and Related Fees**" on page 14 are deleted and replaced with "Market price of Units on SEHK (in HKD for HKD traded Units, USD for USD traded Units and RMB for RMB traded Units)."

2.4 The section headed “**CREATIONS AND REDEMPTIONS (PRIMARY MARKET)**” in Part 1 of the Prospectus is amended as follows:

- (a) The following is added after the last sentence in the second paragraph under the sub-section headed “**Investment in a Sub-Fund**” on page 19:

“Where a Sub-Fund has a Dual Counter or Multi-Counter, although a Participating Dealer may subject to arrangement with the Manager elect to CCASS to have Units which it creates deposited in any of the counters, all cash creation and redemption for all Units must be in the Base Currency of such Sub-Fund or any other currency as set out in the relevant Appendix only.”

- (b) The following is added as the second paragraph under the heading “*Requirements Relating to Creation Requests by Potential Investors*” in the sub-section headed “**Creation of Units Through Participating Dealers**” on page 20:

“Where cash creation is adopted, the Manager currently only accepts cash payments in the Base Currency of the relevant Sub-Fund (even for a Sub-Fund which adopts Dual Counter or Multi-Counter) or any other currency as set out in the relevant Appendix. Notwithstanding the Dual Counter or Multi-Counter, any cash payable by Participating Dealers in a Cash Creation must be in the Base Currency of the relevant Sub-Fund or any other currency as set out in the relevant Appendix regardless of whether the Units are deposited into CCASS as HKD traded Units, USD traded Units or as RMB traded Units. The process of creation of Units is the same for all counters”

- (c) The following is added as the second paragraph under the heading “*Requirements Relating to Redemption Requests by Potential Investors*” in the sub-section headed “**Redemption of Units Through Participating Dealers**” on page 24:

“Where cash redemption is adopted, the Manager currently only allows redemption proceeds to be paid out in cash in the Base Currency of the relevant Sub-Fund (even for a Sub-Fund which adopts Dual Counter or Multi-Counter) or any other currency as set out in the relevant Appendix. Notwithstanding the Dual Counter or Multi-Counter, any cash proceeds received by Participating Dealers in a cash redemption shall be paid only in the Base Currency of the relevant Sub-Fund or any other currency as set out in the relevant Appendix. All Units regardless of their trading currency may be redeemed by way of a Redemption Application (through a Participating Dealer). The redemption process is the same for all Units regardless of their trading currency.”

- (d) The following is added immediately after the sub-section headed “**Transfer of Units**” on page 30:

**“Dual Counter**

Units created and issued pursuant to a Creation Application may be deposited in CCASS as HKD traded Units or USD traded Units initially. Similarly, Units redeemed pursuant to a Redemption Application may be withdrawn from any trading counter (i.e. HKD counter or USD counter).”



- 2.5 The table relating to “**Fees and expenses payable by investors**” under the section headed “**FEES AND EXPENSES**” on page 36 in Part 1 of the Prospectus is deleted in its entirety and replaced with the following:

<b>Fees and expenses payable by investors</b>	<b>Amount</b>
<b><i>(i) Fees payable by clients of the Participating Dealers in respect of creations and redemptions (as applicable) via the Participating Dealer (applicable both during the Initial Offer Period and After Listing)</i></b>	
Fees and charges imposed by the Participating Dealer <sup>6</sup>	Such amounts as determined by the relevant Participating Dealer
<b><i>(ii) Fees payable by all investors in respect of dealings in the Units on SEHK (applicable After Listing)</i></b>	
Brokerage	Market rates
Transaction levy	0.0027% <sup>7</sup>
SEHK trading fee	0.005% <sup>8</sup>
Stamp duty	Nil
Inter-counter transfer	HKD5 <sup>9</sup>

Consequently, the following is inserted as footnote 9 at the bottom of page 36 in Part 1 of the Prospectus:

<sup>9</sup> HKSCC will charge each CCASS participant a fee of HKD5 per instruction for effecting an inter-counter transfer from one counter to another counter. Investors should check with their brokers regarding any additional fees.”

- 2.6 The risk factor headed “*Reliance on Market Makers Risk*” under the section headed “**RISK FACTORS**” on page 44 in Part 1 of the Prospectus is deleted in its entirety and replaced with the following:

*“Reliance on Market Makers Risk*

Although it is a requirement that the Manager ensures that at least one Market Maker will maintain a market for the Units of each Sub-Fund (or each counter where a Dual Counter or Multi-Counter has been adopted in respect of the relevant Sub-Fund), it should be noted that liquidity in the market for the Units may be adversely affected if there is no Market Maker for the Units of the relevant Sub-Fund or counter (as the case may be). The Manager will seek to mitigate this risk by ensuring at least one Market Maker per Sub-Fund (or per counter where a Dual Counter or Multi-Counter has been adopted) gives not less than 3 months’ notice prior to terminating market making under the relevant market making agreement(s). It is possible that there is only one SEHK Market Maker to a Sub-Fund or counter, or the Manager may not be able to engage a substitute Market Maker within the termination notice period of a Market Maker, and there is also no guarantee that any market making activity will be effective.”

- 2.7 The second paragraph under the sub-section headed “**The Market Maker**” under the section headed “**MANAGEMENT OF THE TRUST**” on page 51 in Part 1 of the Prospectus is deleted in its entirety and replaced with the following:

“Subject to applicable regulatory requirements, the Manager will ensure that there is at all times at least one Market Maker for Units. Where a Dual Counter or Multi-Counter has been adopted, it is a requirement that the Manager ensures that there is at all times at least one Market Maker for Units traded in each counter although the same entity can act as the Market Maker for more than one counter. If the SEHK withdraws its permit to the existing Market Maker(s), the Manager will endeavour to ensure that there is at least one other

Market Maker per Sub-Fund (or per counter where a Dual Counter or Multi-Counter has been adopted) to facilitate the efficient trading of Units. The Manager will seek to ensure that at least one Market Maker per Sub-Fund (or per counter where a Dual Counter or Multi-Counter has been adopted) gives not less than 3 months' notice prior to terminating market making under the relevant market making agreement. The latest list of Market Makers for each Sub-Fund is available at [www.hkex.com.hk](http://www.hkex.com.hk) and [www.bmo.hk](http://www.bmo.hk) (the contents of which and of any other website referred to in this Prospectus have not been reviewed by the SFC). Please refer to the section on "Website Information" for the warning and the disclaimer regarding information contained in such website.

Further details relating to market making arrangement (including market making arrangement where Dual Counter or Multi-Counter is adopted) are described in Part 2 of this Prospectus."

2.8 The section headed "**STATUTORY AND GENERAL INFORMATION**" in Part 1 of the Prospectus is amended as follows:

(a) Paragraphs (e) and (f) under the sub-section headed "**Information Available on the Internet**" on pages 58 to 59 are deleted in their entirety and replaced with the following:

"(e) the near real time estimated Net Asset Value per Unit updated every 15 seconds throughout each Dealing Day in HKD (where a Dual Counter has been adopted for a Sub-Fund, in HKD and USD, and where a Multi-Counter has been adopted for a Sub-Fund, in HKD, USD and RMB);

(f) the last closing Net Asset Value of each Sub-Fund in HKD and, the last closing Net Asset Value per Unit of each Sub-Fund in HKD (where a Dual Counter has been adopted for a Sub-Fund, in HKD and USD, and where a Multi-Counter has been adopted for a Sub-Fund, in HKD, USD and RMB);"

(b) The following are added at the end of the sub-section headed "**Information Available on the Internet**" on page 59:

"In respect of a Sub-Fund where a Dual Counter has been adopted:

(a) the near real time estimated Net Asset Value per Unit in USD is indicative and for reference purposes only. The near real time estimated Net Asset Value per Unit in USD is calculated by ICE Data Services Hong Kong Limited using the near real time estimated Net Asset Value per Unit in HKD multiplied by the real time USD:HKD foreign exchange rate. This is updated during SEHK trading hours when the SEHK is opened for trading.

(b) the last closing Net Asset Value per Unit in USD is indicative and for reference purposes only and is calculated using the last closing Net Asset Value per Unit in HKD multiplied by an assumed foreign exchange rate using the USD:HKD exchange rate quoted by WM Reuters at 4:00 p.m. (London time)\* as of the same Dealing Day.

In respect of a Sub-Fund where a Multi-Counter has been adopted:

(c) the near real time estimated Net Asset Value per Unit in USD and RMB is indicative and for reference purposes only. The near real time estimated Net Asset Value per Unit in USD and RMB is calculated by ICE Data Services Hong Kong Limited using the near real time estimated Net Asset Value per Unit in HKD multiplied by the real time USD:HKD and RMB(CNH):HKD foreign exchange rates. This is updated during SEHK trading hours when the SEHK is opened for trading.

- (d) the last closing Net Asset Value per Unit in USD and RMB is indicative and for reference purposes only and is calculated using the last closing Net Asset Value per Unit in HKD multiplied by an assumed foreign exchange rate using the USD:HKD or RMB(CNH):HKD exchange rate quoted by WM Reuters at 4:00 p.m. (London time)\* as of the same Dealing Day.

*\*Please note 4:00 p.m. (London time) (i) during British Summer Time is equivalent to 11:00 p.m. Hong Kong time and (ii) otherwise is equivalent to 12:00 a.m. Hong Kong time on the next day.*

2.9 Appendix 1 relating to the BMO Asia USD Investment Grade Bond ETF in Part 2 of the Prospectus is amended as follows:

- (a) The section headed “**Key Information**” on pages 65 to 66 is deleted in its entirety and replaced with the following:

**“Key Information**

*Set out below is a summary of key information in respect of this Sub-Fund which should be read together with the full text of this Appendix and the Prospectus.*

<b>Index</b>	Bloomberg Barclays Asia USD Investment Grade Bond Index
<b>Listing Date (SEHK)</b>	13 November 2014
<b>Dealing on SEHK Commencement Date</b>	HKD counter: 13 November 2014 USD counter: 11 March 2019
<b>Exchange Listing</b>	SEHK – Main Board
<b>Stock Code</b>	HKD counter: 3141 USD counter: 9141
<b>Short Stock Name</b>	HKD counter: BMO ASIA IGB USD counter: BMO ASIA IGB-U
<b>Trading Board Lot Size</b>	HKD counter: 200 Units USD counter: 200 Units
<b>Base Currency</b>	HKD
<b>Trading Currency</b>	HKD counter: HKD USD counter: USD
<b>Distribution Policy</b>	The Manager intends to distribute income to Unitholders at least quarterly (usually in March, June, September and December of each year) having regard to the Sub-Fund’s net income after fees and costs. There is no current intention to make distributions out of capital or effectively out of capital.  <b>Distributions on all Units (whether traded in HKD or USD counter) will be in HKD only. #</b>
<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer)
<b>Application Unit Size (only by or through Participating Dealers)</b>	Minimum 50,000 Units (or multiples thereof)
<b>Dealing Deadline</b>	3:00 p.m. on the relevant Dealing Day, or such other time as the Manager (with the approval of the Trustee) may determine

<b>Participating Dealer*</b>	ABN AMRO Clearing Hong Kong Limited BNP Paribas Securities Services China Merchants Securities (HK) Co., Limited Goldman Sachs (Asia) Securities Limited Haitong International Securities Company Limited Macquarie Bank Limited SG Securities (HK) Limited
<b>Market Maker*</b>	<u>HKD counter</u> Flow Traders Hong Kong Limited  <u>USD counter</u> Flow Traders Hong Kong Limited
<b>Management Fee</b>	Currently 0.35% per year of the Net Asset Value
<b>Investment Strategy</b>	Representative Sampling Strategy
<b>Maximum Deviation from Index Weighting</b>	3%
<b>Financial Year End</b>	31 December
<b>Website</b>	<a href="http://www.bmo.hk">www.bmo.hk</a>

# Unitholders of the Sub-Fund should note that all Units will receive distributions in the Base Currency (HKD) only. As such, the Unitholder may have to bear the fees and charges associated with the conversion of such distributions from HKD to USD or any other currency. Unitholders are advised to check with their brokers for arrangements concerning distributions and consider the risk factor “**Other Currencies Distributions Risk**”.

\* Please refer to the Manager’s website for the latest lists of Market Makers and Participating Dealers for the Sub-Fund.”

- (b) The following is inserted as a new section headed “**Dual Counter Trading**” after the section headed “**Distribution Policy**” on page 67:

#### “**Dual Counter Trading**”

The Manager has arranged for the Units to be available for trading on the secondary market of the SEHK under a Dual Counter arrangement. Units are denominated in HKD. The Sub-Fund offers 2 trading counters on the SEHK (i.e. HKD counter and USD counter) to investors for secondary trading purposes. Units traded in HKD counter will be settled in HKD and Units traded in USD counter will be settled in USD. Apart from settlement in different currencies, the trading prices of Units in the 2 counters may be different as the HKD counter and USD counter are 2 distinct and separate markets.

Units traded on both counters are of the same class and all Unitholders of the counters are treated equally. The 2 counters will have different stock codes and different stock short names as follows:

	<b>HKD counter</b>	<b>USD counter</b>
SEHK stock code	3141	9141
Short name	BMO ASIA IGB	BMO ASIA IGB-U

Normally, investors can buy and sell Units traded in the same counter or alternatively buy in 1 counter and sell in another counter provided their brokers provide both the HKD and USD trading services at the same time and offer inter-counter transfer services to support Dual Counter trading. Inter-counter buy and sell is permissible even if the trades take places within the same trading day. However, investors should

note that the trading price of Units traded in the HKD counter and that of USD counter may be different and may not always maintain a close relationship depending on factors such as market demand and supply and liquidity in each counter.

More information with regard to the Dual Counter is available in the frequently asked questions in respect of the Dual Counter published on HKEX's website <http://www.hkex.com.hk/Products/Securities/Exchange-Traded-Products>.

Investors should consult their brokers if they have any questions concerning fees, timing, procedures and the operation of the Dual Counter, including inter-counter transfers. Investors' attention is also drawn to the risk factor below entitled "**Dual Counter Trading Risks**".

- (c) The following are inserted as new risk factors at the end of the section headed "**Risks Factors Specific to the Sub-Fund**" on page 72:

**"Dual Counter Trading Risks.** Units of the Sub-Fund are available for trading on the secondary market on the SEHK under a Dual Counter arrangement, which is subject to the following risks:

*Dual Counter risk:* The Dual Counter arrangement adopted by the Sub-Fund may bring additional risks for investment in the Sub-Fund and may make such investment riskier than investment in single counter exchange traded funds. For example where for some reason there is a settlement failure on an inter-counter day trade if the Units of one counter are delivered to CCASS at the last settlement on a trading day, there may not be enough time to transfer the Units to the other counter for settlement on the same day.

Moreover, where there is a suspension of the inter-counter transfer of Units between the HKD counter and the USD counter for any reasons, for example, operational or systems interruption, Unitholders will only be able to trade their Units in the currency of the relevant counter. Accordingly it should be noted that inter-counter transfers may not always be available. Investors are recommended to check the readiness of their brokers/intermediaries in respect of the Dual Counter trading and inter-counter transfer. Investors without a USD account may buy and sell HKD traded Units only. Such investors will not be able to buy or sell USD traded Units.

*Inter-counter trading risk:* Although an investor may buy from one counter and sell the same on the other counter in the same day, it is possible that some brokers/intermediaries and CCASS participants may not be familiar with and may not be able to (i) buy Units in one counter and to sell Units in the other, (ii) carry out inter-counter transfers of Units, or (iii) trade Units in the HKD counter and USD counter at the same time. In such case (i) to (iii), another broker, intermediary or CCASS participant may need to be used. This may inhibit or delay dealing in the HKD traded Units and USD traded Units and may mean investors may only be able to trade their Units in one currency. Investors are recommended to check the readiness of their brokers/intermediaries in respect of the Dual Counter trading and inter-counter transfers and should fully understand the services which the relevant broker is able to provide (as well as any associated fees).

Investors should therefore consult their brokers/intermediaries on the services that the brokers/intermediaries may provide in this regard along with the associated risks and fees. In particular, some brokers/intermediaries may not have in place systems and controls to facilitate inter-counter trading and/or inter-counter day trades.

*Difference in trading prices risk:* There is a risk that due to different factors such as market liquidity, market supply and demand in the respective counters and the

exchange rate fluctuations between HKD and USD, the market price on the SEHK of Units traded in HKD may deviate significantly from the market price on the SEHK of Units traded in USD. The trading price of HKD traded Units or USD traded Units is determined by market forces and so will not be the same as the trading price of Units multiplied by the prevailing rate of foreign exchange. Accordingly when selling Units traded in HKD or buying Units traded in HKD, an investor may receive less or pay more than the equivalent amount in USD if the trade of the relevant Units is in USD and vice versa. There can be no assurance that the price of Units in each counter will be equivalent.

**Exchange Rates Movement between the Base Currency and Other Currencies Risk.** The Sub-Fund’s Base Currency is HKD but has units traded in USD (in addition to HKD). Accordingly secondary market investors may be subject to additional costs or losses associated with foreign currency fluctuations between the Base Currency and the USD trading currency when trading units in the secondary market.

Investors whose assets and liabilities are predominantly in currencies other than HKD should take into account the potential risk of loss arising from fluctuations in value between HKD and the currency of the Units traded. There is no guarantee that HKD will appreciate in value against any other currency, or that the strength of HKD may not weaken. Accordingly, it is possible that an investor may enjoy a gain in terms of HKD but suffer a loss when converting funds from HKD back into any other currency.

**Other Currencies Distributions Risk.** Investors should note that all Units of the Sub-Fund will receive distributions only in HKD. In the event that the relevant Unitholder has no HKD account, the Unitholder may have to bear the fees and charges associated with the conversion of any distributions from HKD to any other currency. The Unitholder may also have to bear bank or financial institution fees and charges associated with the handling of the distribution payment. Unitholders are advised to check with their brokers regarding arrangements for distributions.”

2.10 Appendix 7 relating to the BMO NASDAQ 100 ETF in Part 2 of the Prospectus is amended as follows:

- (a) The section headed “**Key Information**” on pages 110 to 111 is deleted in its entirety and replaced with the following:

**“Key Information**

*Set out below is a summary of key information in respect of this Sub-Fund which should be read together with the full text of this Appendix and the Prospectus.*

<b>Index</b>	NASDAQ-100 Index
<b>Listing Date (SEHK)</b>	18 February 2016
<b>Dealing on SEHK Commencement Date</b>	HKD counter: 18 February 2016 USD counter: 11 March 2019
<b>Exchange Listing</b>	SEHK – Main Board
<b>Stock Code</b>	HKD counter: 3086 USD counter: 9086
<b>Short Stock Name</b>	HKD counter: BMO NASDAQ100 USD counter: BMO NASDAQ100-U
<b>Trading Board Lot Size</b>	HKD counter: 200 Units USD counter: 200 Units
<b>Base Currency</b>	HKD
<b>Trading Currency</b>	HKD counter: HKD USD counter: USD
<b>Distribution Policy</b>	The Manager intends to distribute income to Unitholders

	<p>at least semi-annually (usually in March and September of each year) having regard to the Sub-Fund's net income after fees and costs. There is no current intention to make distributions out of capital or effectively out of capital.</p> <p><b>Distributions on all Units (whether traded in HKD or USD counter) will be in HKD only. #</b></p>
<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer) and in-kind
<b>Application Unit Size (only by or through Participating Dealers)</b>	<p>Minimum 100,000 Units (or multiples thereof) for cash creation/redemption</p> <p>Minimum 500,000 Units (or multiples thereof) for in-kind creation/redemption</p>
<b>Dealing Deadline</b>	3:00 p.m. on the relevant Dealing Day, or such other time as the Manager (with the approval of the Trustee) may determine
<b>Participating Dealer*</b>	<p>ABN AMRO Clearing Hong Kong Limited</p> <p>BNP Paribas Securities Services</p> <p>China Merchants Securities (HK) Co., Limited</p> <p>Goldman Sachs (Asia) Securities Limited</p> <p>Haitong International Securities Company Limited</p> <p>Macquarie Bank Limited</p> <p>SG Securities (HK) Limited</p> <p>The Hongkong and Shanghai Banking Corporation Limited</p>
<b>Market Maker*</b>	<p><u>HKD counter</u></p> <p>BNP Paribas Securities (Asia) Limited</p> <p>Commerz Securities Hong Kong Limited</p> <p>Flow Traders Hong Kong Limited</p> <p>HSBC Securities Brokers (Asia) Limited</p> <p><u>USD counter</u></p> <p>Flow Traders Hong Kong Limited</p>
<b>Management Fee</b>	Currently 0.30% per year of the Net Asset Value
<b>Investment Strategy</b>	Primarily Full Replication. The Manager may also use Representative Sampling Strategy
<b>Maximum Deviation from Index Weighting</b>	3%
<b>Financial Year End</b>	31 December
<b>Website</b>	<a href="http://www.bmo.hk">www.bmo.hk</a>

# Unitholders of the Sub-Fund should note that all Units will receive distributions in the Base Currency (HKD) only. As such, the Unitholder may have to bear the fees and charges associated with the conversion of such distributions from HKD to USD or any other currency. Unitholders are advised to check with their brokers for arrangements concerning distributions and consider the risk factor "**Other Currencies Distributions Risk**".

\* Please refer to the Manager's website for the latest lists of Market Makers and Participating Dealers for the Sub-Fund."



- (b) The following is inserted as a new section headed “**Dual Counter Trading**” after the section headed “**Distribution Policy**” on page 112:

**“Dual Counter Trading**

The Manager has arranged for the Units to be available for trading on the secondary market on the SEHK under a Dual Counter arrangement. Units are denominated in HKD. The Sub-Fund offers 2 trading counters on the SEHK (i.e. HKD counter and USD counter) to investors for secondary trading purposes. Units traded in HKD counter will be settled in HKD and Units traded in USD counter will be settled in USD. Apart from settlement in different currencies, the trading prices of Units in the 2 counters may be different as the HKD counter and USD counter are 2 distinct and separate markets.

Units traded on both counters are of the same class and all Unitholders of the counters are treated equally. The 2 counters will have different stock codes and different stock short names as follows:

	<b>HKD counter</b>	<b>USD counter</b>
SEHK stock code	3086	9086
Short name	BMO NASDAQ100	BMO NASDAQ100-U

Normally, investors can buy and sell Units traded in the same counter or alternatively buy in 1 counter and sell in another counter provided their brokers provide both the HKD and USD trading services at the same time and offer inter-counter transfer services to support Dual Counter trading. Inter-counter buy and sell is permissible even if the trades take places within the same trading day. However, investors should note that the trading price of Units traded in the HKD counter and that of USD counter may be different and may not always maintain a close relationship depending on factors such as market demand and supply and liquidity in each counter.

More information with regard to the Dual Counter is available in the frequently asked questions in respect of the Dual Counter published on HKEX’s website <http://www.hkex.com.hk/Products/Securities/Exchange-Traded-Products>.

Investors should consult their brokers if they have any questions concerning fees, timing, procedures and the operation of the Dual Counter, including inter-counter transfers. Investors’ attention is also drawn to the risk factor below entitled “**Dual Counter Trading Risks**”.

- (c) The following are inserted as new risk factors at the end of the section headed “**Risks Factors Specific to the Sub-Fund**” on page 115:

**“Dual Counter Trading Risks.** Units of the Sub-Fund are available for trading on the secondary market on the SEHK under a Dual Counter arrangement, which is subject to the following risks:

*Dual Counter risk:* The Dual Counter arrangement adopted by the Sub-Fund may bring additional risks for investment in the Sub-Fund and may make such investment riskier than investment in single counter exchange traded funds. For example where for some reason there is a settlement failure on an inter-counter day trade if the Units of one counter are delivered to CCASS at the last settlement on a trading day, there may not be enough time to transfer the Units to the other counter for settlement on the same day.

Moreover, where there is a suspension of the inter-counter transfer of Units between the HKD counter and the USD counter for any reasons, for example, operational or



systems interruption, Unitholders will only be able to trade their Units in the currency of the relevant counter. Accordingly it should be noted that inter-counter transfers may not always be available. Investors are recommended to check the readiness of their brokers/intermediaries in respect of the Dual Counter trading and inter-counter transfer. Investors without a USD account may buy and sell HKD traded Units only. Such investors will not be able to buy or sell USD traded Units.

*Inter-counter trading risk:* Although an investor may buy from one counter and sell the same on the other counter in the same day, it is possible that some brokers/intermediaries and CCASS participants may not be familiar with and may not be able to (i) buy Units in one counter and to sell Units in the other, (ii) carry out inter-counter transfers of Units, or (iii) trade Units in the HKD counter and USD counter at the same time. In such case (i) to (iii), another broker, intermediary or CCASS participant may need to be used. This may inhibit or delay dealing in the HKD traded Units and USD traded Units and may mean investors may only be able to trade their Units in one currency. Investors are recommended to check the readiness of their brokers/intermediaries in respect of the Dual Counter trading and inter-counter transfers and should fully understand the services which the relevant broker is able to provide (as well as any associated fees).

Investors should therefore consult their brokers/intermediaries on the services that the brokers/intermediaries may provide in this regard along with the associated risks and fees. In particular, some brokers/intermediaries may not have in place systems and controls to facilitate inter-counter trading and/or inter-counter day trades.

*Difference in trading prices risk:* There is a risk that due to different factors such as market liquidity, market supply and demand in the respective counters and the exchange rate fluctuations between HKD and USD, the market price on the SEHK of Units traded in HKD may deviate significantly from the market price on the SEHK of Units traded in USD. The trading price of HKD traded Units or USD traded Units is determined by market forces and so will not be the same as the trading price of Units multiplied by the prevailing rate of foreign exchange. Accordingly when selling Units traded in HKD or buying Units traded in HKD, an investor may receive less or pay more than the equivalent amount in USD if the trade of the relevant Units is in USD and vice versa. There can be no assurance that the price of Units in each counter will be equivalent.

**Exchange Rates Movement between the Base Currency and Other Currencies Risk.** The Sub-Fund's Base Currency is HKD but has units traded in USD (in addition to HKD). Accordingly secondary market investors may be subject to additional costs or losses associated with foreign currency fluctuations between the Base Currency and the USD trading currency when trading units in the secondary market.

Investors whose assets and liabilities are predominantly in currencies other than HKD should take into account the potential risk of loss arising from fluctuations in value between HKD and the currency of the Units traded. There is no guarantee that HKD will appreciate in value against any other currency, or that the strength of HKD may not weaken. Accordingly, it is possible that an investor may enjoy a gain in terms of HKD but suffer a loss when converting funds from HKD back into any other currency.

**Other Currencies Distributions Risk.** Investors should note that all Units of the Sub-Fund will receive distributions only in HKD. In the event that the relevant Unitholder has no HKD account, the Unitholder may have to bear the fees and charges associated with the conversion of any distributions from HKD to any other currency. The Unitholder may also have to bear bank or financial institution fees and charges associated with the handling of the distribution payment. Unitholders are advised to check with their brokers regarding arrangements for distributions.”

### 3. General Updates

3.1 All references to “HKEx” in the Prospectus are deleted and replaced with “HKEX”.

3.2 All references to “[www.bmo.hk/etfs](http://www.bmo.hk/etfs)” in the Prospectus are deleted and replaced with “[www.bmo.hk](http://www.bmo.hk)”.

3.3 The section headed “**DEFINITIONS**” in Part 1 of the Prospectus is amended as follows:

- (a) The following new definition of “Base Currency” is inserted on page 3 after the definition of “Application Unit”:

““Base Currency” means the currency of account of a Sub-Fund as specified in Part 2 of this Prospectus.”

Consequently, the reference to “base currency” in the sub-section headed “Issue Price and Redemption Value” under the section headed “DETERMINATION OF NET ASSET VALUE” on page 33 in Part 1 of the Prospectus is deleted and replaced with “Base Currency”.

- (b) The definition of “Dealing Deadline” on page 4 is deleted in its entirety and replaced with the following:

““Dealing Deadline” in relation to any particular place and any particular Dealing Day, means the time on each Dealing Day specified in the “The Offering Phases” section of this Prospectus or such other time or day as the Manager may from time to time with the written approval of the Trustee determine.”

- (c) The following new definition of “JPY” is inserted on page 5 after the definition of “Issue Price”:

““JPY” means Japanese Yen, the lawful currency of Japan.”

- (d) The following new definition of “PRC” is inserted on page 6 after the definition of “PD Agent” (added pursuant to paragraph 1.2(f) of this Addendum above):

““PRC” means the People’s Republic of China.”

- (e) The following new definition of “RMB” or “Renminbi” is inserted on page 6 after the definition of “Registrar Agreement”:

““RMB” or “Renminbi” means renminbi, the lawful currency of the PRC.”

- (f) The following new definition of “US dollar”, “US\$” or “USD” is inserted on page 8 after the definition of “Unitholder”:

““US dollar” or “US\$” or “USD” means US dollars, the lawful currency of the United States of America.”

3.4 The section headed “**INVESTMENT OBJECTIVE, INVESTMENT STRATEGY, INVESTMENT RESTRICTIONS, SECURITIES LENDING AND BORROWING**” in Part 1 of the Prospectus is amended as follows:

- (a) The last paragraph under the sub-section headed “**Investment Restrictions**” on page 18 is deleted in its entirety.

- (b) Paragraph (c) under the sub-section headed “**Borrowing Policy**” on page 18 is deleted in its entirety and replaced with the following:

“(c) or any other proper purpose as may be instructed by the Manager to the Trustee from time to time.”

- 3.5 The following is inserted as a new risk factor headed “*Custodial Risk*” after the risk factor headed “Liquidity Risk” under the sub-section headed “**Risks Associated with Investment in Any Sub-Fund**” in the section headed “**RISK FACTORS**” on page 42 in Part 1 of the Prospectus:

*“Custodial Risk*

Custodians or sub-custodians may be appointed in local markets for purpose of safekeeping assets in those markets. Where a Sub-Fund invests in markets where custodial and/or settlement systems are not fully developed, the assets of the Sub-Fund may be exposed to custodial risk. In case of liquidation, bankruptcy or insolvency of a custodian or sub-custodian, the Sub-Fund may take a longer time to recover its assets. In extreme circumstances such as the retroactive application of legislation and fraud or improper registration of title, the Sub-Fund may even be unable to recover all of its assets. The costs borne by a Sub-Fund in investing and holding investments in such markets will be generally higher than in organised securities markets.”

- 3.6 The section headed “**MANAGEMENT OF THE TRUST**” in Part 1 of the Prospectus is amended as follows:

- (a) The third paragraph under the sub-section headed “**The Manager**” on page 49 is deleted in its entirety and replaced with the following:

“The Manager is licensed by the SFC to carry on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities with CE Number ABA410 in Hong Kong under the SFO. The Manager’s SFC Type 9 licence is subject to the condition that “[t]he licensee shall not provide a service of managing a portfolio of futures contracts for another person unless it is for hedging purpose only.” The Manager is also registered as an investment adviser with the Securities Exchange Commission in the United States of America. The Manager offers advisory and investment management services to a broad range of investment funds.”

- (b) The following paragraph is added at the end of the sub-section headed “**Conflicts of Interest and Soft Dollars**” on page 53:

“The Manager may enter into trades for the account of a Sub-Fund with the accounts of other clients of the Manager or its affiliates (“cross trades”). Such cross trades will only be undertaken where the sale and purchase decisions are in the best interests of both clients and fall within the investment objective, restrictions and policies of both clients, the cross trades are executed on arm's length terms at current market value, and the reasons for such cross trades are documented prior to execution. Cross trades may also be entered into between house accounts (i.e. account owned by the Manager or any of its connected persons over which it can exercise control and influence) and client accounts in accordance with applicable laws and regulations.”

- 3.7 The first paragraph under the section headed “**Voting Rights**” in the section headed “**STATUTORY AND GENERAL INFORMATION**” on page 55 in Part 1 of the Prospectus is deleted in its entirety and replaced with the following:

“Unitholders’ meetings may be convened by the Manager, by the Trustee or by Unitholders representing at least 10% of the value of the Units in issue, on not less than 21 days’ notice.”

- 3.8 Appendix 1 relating to the BMO Asia USD Investment Grade Bond ETF in Part 2 of the Prospectus is amended as follows:

- (a) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 67:

**“Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund’s Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for hedging or non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (b) Sub-paragraph (a) in the second paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 67 is deleted in its entirety and replaced with the following:

“(a) its issuer belongs to one of eligible Asian markets. As at the date of this Prospectus, the eligible Asian markets are Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, the Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam;”

- (c) The fifth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 68 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of USD619.43 billion and consisted of 798 constituents out of the following 16 eligible Asian markets: Bangladesh, China, Hong Kong, India, Indonesia, Macau, Malaysia, Mongolia, Pakistan, the Philippines, South Korea, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.”

- (d) The information under the heading “**Top 10 Constituents**” under the section headed “**The Index**” on pages 68 to 69 is deleted in its entirety and replaced with the following:

**“Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 4.29% of the Index) were as follows:

Rank	Constituent	Country	Maturity Date	Coupon	Rating	Weighting
1	Bank of China	China	13 November 2024	5.00%	BAA1	0.53%
2	Bank of China Hong Kong Ltd.	Hong Kong	14 September 2023	5.90%	BAA2	0.53%
3	Republic of Philippines	Philippines	2 February 2030	9.50%	BAA2	0.45%
4	Sinopec Group Overseas Dev.	China	28 April 2020	2.50%	A1	0.42%
5	Alibaba Group Holding	China	6 December 2027	3.40%	A1	0.41%
6	Tencent Holdings Ltd.	China	19 January 2028	3.595%	A1	0.41%
7	CNOOC Nexen Finance	China	30 April 2024	4.25%	A1	0.39%
8	State Grid Overseas Inv.	China	4 May 2027	3.50%	A1	0.39%
9	Alibaba Group Holding	China	28 November 2024	3.60%	A1	0.38%
10	Republic of Philippines	Philippines	23 October 2034	6.375%	BAA2	0.36%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology and the closing level of the Index from the website of Bloomberg Index Services Limited at [www.bloombergindeces.com/bloomberg-barclays-indices](http://www.bloombergindeces.com/bloomberg-barclays-indices).”

- 3.9 Appendix 2 relating to the BMO Hong Kong Banks ETF in Part 2 of the Prospectus is amended as follows:

- (a) The rows “Creation/Redemption Policy”, “Participation Dealer”, “Market Maker” under the section headed “**Key Information**” on page 73 are deleted in their entirety and replaced with the following:

<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer) and in-kind
<b>Participating Dealer*</b>	ABN AMRO Clearing Hong Kong Limited BNP Paribas Securities Services Goldman Sachs (Asia) Securities Limited Guotai Junan Securities (Hong Kong) Limited Haitong International Securities Company Limited Macquarie Bank Limited SG Securities (HK) Limited The Hongkong and Shanghai Banking Corporation Limited
<b>Market Maker*</b>	BNP Paribas Securities (Asia) Limited Commerz Securities Hong Kong Limited HSBC Securities Broker (Asia) Limited

- (b) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 74:

**“Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund’s Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for hedging or non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (c) The fifth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 75 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of HKD3,529.78 billion and 16 constituents.”

- (d) The information under the heading “**Top 10 Constituents**” under the section headed “**The Index**” on page 77 is deleted in its entirety and replaced with the following:

**“Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 92.39% of the Index) were as follows:

Rank	Constituent	Weighting
1	China Construction Bank - H	20.07%
2	HSBC Holdings	18.39%
3	Industrial and Commercial Bank - H	14.35%
4	Bank of China - H	9.40%
5	Standard Chartered PLC	6.96%
6	Hang Seng Bank	5.81%
7	China Merchants Bank - H	5.57%
8	BOC Hong Kong	4.85%
9	Agricultural Bank of China - H	4.37%
10	China CITIC Bank - H	2.62%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology and the closing level of the Index from the website of The NASDAQ OMX Group, Inc. at <https://indexes.nasdaqomx.com/Index/Weighting/NQHKBANK>.”

- 3.10 Appendix 3 relating to the BMO Asia High Dividend ETF in Part 2 of the Prospectus is amended as follows:

- (a) The rows “Creation/Redemption Policy” and “Participation Dealer” under the section headed “**Key Information**” on page 79 are deleted in their entirety and replaced with the following:

<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer)
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<b>Participating Dealer*</b>	ABN AMRO Clearing Hong Kong Limited BNP Paribas Securities Services Goldman Sachs (Asia) Securities Limited Guotai Junan Securities (Hong Kong) Limited Haitong International Securities Company Limited Macquarie Bank Limited SG Securities (HK) Limited
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- (b) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 80:

**“Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund’s Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for hedging or non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (c) The eighth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 82 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of HKD8,249.88 billion and 165 constituents out of the following 10 eligible Asian markets: China, Hong Kong, India, Indonesia, South Korea, Malaysia, the Philippines, Singapore, Taiwan and Thailand.”

- (d) The information under the heading “**Top 10 Constituents**” under the section headed “**The Index**” on page 83 is deleted in its entirety and replaced with the following:

**“Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 46.14% of the Index) were as follows:

<b>Rank</b>	<b>Constituent</b>	<b>Weighting</b>
1	Samsung Electronics	8.09%
2	Taiwan Semiconductor Manufacturing	7.99%
3	Ping An Insurance – H	7.39%
4	Infosys	5.42%
5	Hon Hai Precision Industry	3.85%
6	Hindustan Unilever	3.13%
7	CK Asset Holdings	2.81%
8	CLP Holdings	2.74%
9	The Hong Kong and China Gas	2.67%
10	Public Bank Berhad	2.03%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology and the closing level of the Index from the website of The NASDAQ OMX Group, Inc. at <https://indexes.nasdaqomx.com/Index/Weighting/DAAXJP>.”

8.6(j)(ix)

3.11 Appendix 4 relating to the BMO MSCI Japan Hedged to USD ETF in Part 2 of the Prospectus is amended as follows:

- (a) The rows “Creation/Redemption Policy” and “Participation Dealer” under the section headed “**Key Information**” on page 85 are deleted in their entirety and replaced with the following:

<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer) and in-kind
<b>Participating Dealer*</b>	ABN AMRO Clearing Hong Kong Limited BNP Paribas Securities Services China Merchant Securities (HK) Co., Limited Goldman Sachs (Asia) Securities Limited Haitong International Securities Company Limited Macquarie Bank Limited SG Securities (HK) Limited

- (b) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 86:

**“Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund’s Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (c) The fourth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 87 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of USD3,281.69 billion and 323 constituents.”

- (d) The first sentence in the second paragraph under the heading “**MSCI Currency Hedging**” under the section headed “**The Index**” on page 88 is deleted in its entirety and replaced with the following:

“The Index is rebalanced monthly on the last weekday of the month, when the Index will take into account the effect of rolling into new one-month forward contracts based on the newly determined weights of currency to be sold for the next month’s index calculation.”

- (e) The fifth bullet point in the third paragraph under the heading “**Implementation of Currency Hedging by the Manager**” under the section headed “**The Index**” on page 89 is deleted in its entirety and replaced with the following:

- “● On the last weekday of the month, the total notional amount of JPY will be rolled by buying back all of the JPY sold while simultaneously selling the same amount (versus buying USD) to the following month end (the “new forward settlement date”).”



- (f) The information under the heading “**Top 10 Constituents**” under the section headed “**The Index**” on page 90 is deleted in its entirety and replaced with the following:

“**Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 19.07% of the Index) were as follows:

Rank	Constituent	Weighting
1	Toyota Motor	4.19%
2	Softbank Group	2.32%
3	Sony	1.86%
4	Mitsubishi UFJ Financial Group	1.86%
5	Takeda Pharmaceutical	1.82%
6	Keyence	1.73%
7	Sumitomo Mitsui Financial Group	1.43%
8	Honda Motor	1.41%
9	KDDI	1.30%
10	Mitsubishi Corporation	1.16%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology with details of currency hedging component of the Index and the closing level of the Index from the website of MSCI Inc. at [www.msci.com](http://www.msci.com).”

- 3.12 Appendix 5 relating to the BMO MSCI Europe Quality Hedged to USD ETF in Part 2 of the Prospectus is amended as follows:

- (a) The rows “Creation/Redemption Policy” and “Participation Dealer” under the section headed “**Key Information**” on page 94 are deleted in their entirety and replaced with the following:

<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer)
<b>Participating Dealer*</b>	ABN AMRO Clearing Hong Kong Limited BNP Paribas Securities Services Goldman Sachs (Asia) Securities Limited Haitong International Securities Company Limited Macquarie Bank Limited SG Securities (HK) Limited

- (b) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 95:

“**Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund's Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (c) The fourth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 96 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of USD2,818.45 billion and 124 constituents out of the following 15 eligible European markets: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and United Kingdom.”

- (d) The first sentence in the second paragraph under the heading “**MSCI Currency Hedging**” under the section headed “**The Index**” on page 97 is deleted in its entirety and replaced with the following:

“The Index is rebalanced monthly on the last weekday of the month, when the Index will take into account the effect of rolling into new one-month forward contracts based on the newly determined amount of currency to be sold for the next month’s index calculation.”

- (e) The fifth bullet point in the third paragraph under the heading “**Implementation of Currency Hedging by the Manager**” under the section headed “**The Index**” on page 98 is deleted in its entirety and replaced with the following:

- On the last weekday of the month, the total notional amount of foreign currencies will be rolled by buying back all of the foreign currencies sold while simultaneously selling the same amount (versus buying USD) to the following month end (the “new forward settlement date”).”

- (f) The information under the heading “**Top 10 Constituents**” under the section headed “**The Index**” on page 99 is deleted in its entirety and replaced with the following:

**“Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 40.29% of the Index) were as follows:

Rank	Constituent	Weighting
1	Roche Holding	5.23%
2	Nestle	5.06%
3	Novo Nordisk - B	4.94%
4	Glaxosmithkline	4.60%
5	Astrazeneca	4.11%
6	Unilever N.V.	3.59%
7	SAP	3.47%
8	Diageo	3.45%
9	LVMH Moet Hennessy Louis Vuitton	3.27%
10	Unilever PLC	2.58%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology with details of currency hedging component of the Index and the closing level of the Index from the website of MSCI Inc. at [www.msci.com](http://www.msci.com).”

3.13 Appendix 6 relating to the BMO MSCI Asia Pacific Real Estate ETF in Part 2 of the Prospectus is amended as follows:

- (a) The rows “Creation/Redemption Policy” and “Participation Dealer” under the section headed “**Key Information**” on page 103 are deleted in their entirety and replaced with the following:

<b>Creation/Redemption Policy</b>	Cash (HKD or USD, as agreed with the relevant Participating Dealer) and in-kind
<b>Participating Dealer*</b>	ABN AMRO Clearing Hong Kong Limited BNP Paribas Securities Services Goldman Sachs (Asia) Securities Limited Haitong International Securities Company Limited Macquarie Bank Limited SG Securities (HK) Limited

- (b) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 104:

**“Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund’s Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for hedging or non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (c) The second sentence in the first paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 105 is deleted in its entirety and replaced with the following:

“The Index consists of large- and mid-capitalisation equity across 14 markets in the Asia Pacific region and all securities included are classified in the Real Estate Sector according to the Global Industry Classification Standard (GICS®).”

- (d) The fourth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 105 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of USD494.58 billion and 99 constituents out of the following 14 eligible markets: Australia, Hong Kong, Japan, China, India, Indonesia, South Korea, Malaysia, New Zealand, Pakistan, the Philippines, Singapore, Taiwan and Thailand.”

- (e) The first sentence in the fifth paragraph under the heading “**Investable Universe and Index Construction**” under the section headed “**The Index**” on page 106 is deleted in its entirety and replaced with the following:

“Within the Standard Index size segment, only securities which are classified by the Global Industry Classification Standard (GICS®) in the Real Estate Sector will be selected as constituents of the Index.”

- (f) The information under the heading “**Top 10 Constituents**” under the section headed “**The Index**” on page 107 is deleted in its entirety and replaced with the following:

“**Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 37.96% of the Index) were as follows:

Rank	Constituent	Weighting
1	Sun Hung Kai Properties	5.34%
2	Link REIT	4.84%
3	CK Asset Holdings	4.34%
4	Mitsui Fudosan	4.27%
5	Mitsubishi Estate	4.11%
6	Daiwa House Industry	3.54%
7	Goodman Group	3.01%
8	Scentre Group	2.96%
9	China Overseas Land & Investment	2.85%
10	Sumitomo Realty & Development	2.70%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology and the closing level of the Index from the website of MSCI Inc. at [www.msci.com](http://www.msci.com).”

- 3.14 Appendix 7 relating to the BMO NASDAQ 100 ETF in Part 2 of the Prospectus is amended as follows:

- (a) The following is inserted as a new section headed “**Leverage**” after the section headed “**What is the Investment Strategy?**” on page 111:

“**Leverage**

The expected maximum level of leverage of the Sub-Fund is as follows:

The expected maximum leverage arising from cash borrowing is 25% of the Sub-Fund’s Net Asset Value. For the purposes of this borrowing limit, back-to-back loans do not count as borrowing.

The Sub-Fund does not intend to invest in any financial derivative instruments for hedging or non-hedging purposes, and is therefore not expected to incur any leverage arising from the use of financial derivative instruments.”

- (b) The fourth paragraph under the heading “**General Information on the Index**” under the section headed “**The Index**” on page 112 is deleted in its entirety and replaced with the following:

“As at 28 February 2019, the Index had a total market capitalisation of USD8,115.23 billion and 103 constituents. An issuer may have more than one class of securities which are eligible for inclusion in the Index and which will be included as separate constituents.”

- (c) Sub-paragraph (6) in the first paragraph the heading “**Index Constituents Eligibility**

**Criteria**” under the section headed **“The Index”** on page 112 is deleted in its entirety and replaced with the following:

“(6) the security must have been traded for at least full three months, not including month of initial listing, on NASDAQ, New York Stock Exchange, or Chicago Board Options Exchange.”

- (d) The information under the heading **“Top 10 Constituents”** under the section headed **“The Index”** on page 113 is deleted in its entirety and replaced with the following:

**“Top 10 Constituents**

As at 28 February 2019, the 10 largest constituents of the Index (which accounted in aggregate for 52.43% of the Index) were as follows:

<b>Rank</b>	<b>Constituent</b>	<b>Weighting</b>
1	Microsoft	9.98%
2	Apple	9.53%
3	Amazon.com	9.30%
4	Alphabet - Class C	4.58%
5	Facebook	4.54%
6	Alphabet - Class A	4.02%
7	Intel	3.11%
8	Cisco Systems	3.00%
9	Comcast - Class A	2.26%
10	Pepsico	2.13%

You can obtain the most updated list of the constituents of the Index and additional information of the Index including the index methodology and the closing level of the Index from the website of The NASDAQ OMX Group, Inc. at [“https://indexes.nasdaqomx.com/Index/Weighting/NDX.”](https://indexes.nasdaqomx.com/Index/Weighting/NDX)

BMO Global Asset Management (Asia) Limited accepts responsibility for the information contained in this Addendum as being accurate as at the date of publication.

The Prospectus may only be distributed if accompanied by this Addendum.

**BMO Global Asset Management (Asia) Limited**

**Date: 11 March 2019**