

BMO ETF

BMO Asia USD Investment Grade Bond ETF

Stock Code: 3141 (HKD) | 9141 (USD)

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 (HKD) | 9086 (USD)

Semi-Annual Financial Statements (Unaudited)

For the period ended 30 June 2020

| Contents | Page(s) |
|--|----------------|
| Administration and management | 2 |
| Manager's report | 3 |
| Statement of Assets and Liabilities (Unaudited) | 4 - 7 |
| Revenue Statement (Unaudited) | 8 - 11 |
| Statement of Movements in Capital Account (Unaudited) | 12 - 18 |
| Distribution Statement (Unaudited) | 19 - 25 |
| BMO Asia USD Investment Grade Bond ETF | |
| Portfolio statement (Unaudited) | 26 - 48 |
| Statement of movements in portfolio holdings (Unaudited) | 49 |
| Performance record (Unaudited) | 50 |
| BMO Hong Kong Banks ETF | |
| Portfolio statement (Unaudited) | 51 |
| Statement of movements in portfolio holdings (Unaudited) | 52 |
| Performance record (Unaudited) | 53 |
| BMO Asia High Dividend ETF | |
| Portfolio statement (Unaudited) | 54 - 59 |
| Statement of movements in portfolio holdings (Unaudited) | 60 |
| Performance record (Unaudited) | 61 |
| BMO MSCI Japan Hedged to USD ETF | |
| Portfolio statement (Unaudited) | 62 - 70 |
| Financial derivative instrument (Unaudited) | 71 - 72 |
| Statement of movements in portfolio holdings (Unaudited) | 73 |
| Performance record (Unaudited) | 74 |
| BMO MSCI Europe Quality Hedged to USD ETF | |
| Portfolio statement (Unaudited) | 75 - 79 |
| Financial derivative instrument (Unaudited) | 80 - 82 |
| Statement of movements in portfolio holdings (Unaudited) | 83 |
| Performance record (Unaudited) | 84 |
| BMO MSCI Asia Pacific Real Estate ETF | |
| Portfolio statement (Unaudited) | 85 - 88 |
| Statement of movements in portfolio holdings (Unaudited) | 89 |
| Performance record (Unaudited) | 90 |
| BMO NASDAQ 100 ETF | |
| Portfolio statement (Unaudited) | 91 - 93 |
| Statement of movements in portfolio holdings (Unaudited) | 94 |
| Performance record (Unaudited) | 95 |
| Underlying index constituent stocks disclosure (Unaudited) | 96 |

Administration and management

Manager

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

Directors of the Manager

Albert Yu
Edgar Legzdins
Raveendra Sriskandarajah

Trustee

State Street Trust (HK) Limited
Level 68, Two International Finance Center
8 Finance Street
Hong Kong

Administrator and Custodian

State Street Bank and Trust Company
Level 68, Two International Finance Center
8 Finance Street
Central
Hong Kong

Participating dealers

Please refer to website
<http://www.bmo.hk/etfs/en>, for the latest list
of participating dealers.

Legal counsel to the Manager

Deacons
5/F, Alexandra House
18 Chater Road
Central
Hong Kong

Auditor

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

Registrar

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

Service agent

HK Conversion Agency Services Limited
1/F, One & Two Exchange Square
8 Connaught Place
Central
Hong Kong

Manager's report

Introduction

BMO Asia USD Investment Grade Bond ETF

BMO Asia USD Investment Grade Bond ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the HKD counter (stock code: 3141) and USD counter (stock code: 9141) on The Stock Exchange of Hong Kong Limited on 13 November 2014 and 11 March 2019 respectively. This ETF is benchmarked against the Bloomberg Barclays Asia USD Investment Grade Bond Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

BMO Hong Kong Banks ETF

BMO Hong Kong Banks ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the stock code 3143 on The Stock Exchange of Hong Kong Limited on 13 November 2014. This ETF is benchmarked against the NASDAQ Hong Kong Banks™ Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

BMO Asia High Dividend ETF

BMO Asia High Dividend ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the stock code 3145 on The Stock Exchange of Hong Kong Limited on 13 November 2014. This ETF is benchmarked against the NASDAQ Asia ex Japan Dividend Achievers™ Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

BMO MSCI Japan Hedged to USD ETF

BMO MSCI Japan Hedged to USD ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the stock code 3160 on The Stock Exchange of Hong Kong Limited on 18 February 2016. This ETF is benchmarked against the MSCI Japan 100% Hedged to USD Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

BMO MSCI Europe Quality Hedged to USD ETF

BMO MSCI Europe Quality Hedged to USD ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the stock code 3165 on The Stock Exchange of Hong Kong Limited on 18 February 2016. This ETF is benchmarked against the MSCI Europe Quality 100% Hedged to USD Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

BMO MSCI Asia Pacific Real Estate ETF

BMO MSCI Asia Pacific Real Estate ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the stock code 3121 on The Stock Exchange of Hong Kong Limited on 18 February 2016. This ETF is benchmarked against the MSCI AC Asia Pacific Real Estate Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

BMO NASDAQ 100 ETF

BMO NASDAQ 100 ETF, a sub-fund of the BMO ETF Trust, was launched and commenced trading under the HKD counter (stock code: 3086) and USD counter (stock code: 9086) on The Stock Exchange of Hong Kong Limited on 18 February 2016 and 11 March 2019 respectively. This ETF is benchmarked against the NASDAQ-100 Index. The Manager is BMO Global Asset Management (Asia) Limited and the Trustee is State Street Trust (HK) Limited.

Statement of Assets and Liabilities as at 30 June 2020 (Unaudited)

| | BMO Asia USD Investment Grade Bond ETF | | BMO Hong Kong Banks ETF | |
|--|---|--------------------------------------|----------------------------------|--------------------------------------|
| | 30 June 2020 HK\$ | 31 December 2019 HK\$ | 30 June 2020 HK\$ | 31 December 2019 HK\$ |
| Assets | | | | |
| Financial assets at fair value through profit or loss | | | | |
| Investment securities | 1,601,721,205 | 1,451,877,087 | 27,808,248 | 28,094,559 |
| Derivative financial assets | - | - | - | - |
| Amounts due from brokers | 13,048,482 | 9,264,968 | - | - |
| Amounts receivable on subscription | 8,126,700 | - | - | - |
| Dividend receivables | - | - | 325,891 | - |
| Interest receivables | 15,383,836 | 14,407,481 | - | - |
| Cash at banks | <u>17,969,152</u> | <u>7,951,706</u> | <u>99,737</u> | <u>160,068</u> |
| | <u>1,656,249,375</u> | <u>1,483,501,242</u> | <u>28,233,876</u> | <u>28,254,627</u> |
| Liabilities | | | | |
| Financial liabilities at fair value through profit or loss | | | | |
| Derivative financial liabilities | - | - | - | - |
| Amounts due to brokers | 23,110,497 | 6,151,772 | - | - |
| Accruals and other payables | <u>481,198</u> | <u>861,976</u> | <u>44,846</u> | <u>20,643</u> |
| | <u>23,591,695</u> | <u>7,013,748</u> | <u>44,846</u> | <u>20,643</u> |
| Net assets attributable to unitholders | <u>1,632,657,680</u> | <u>1,476,487,494</u> | <u>28,189,030</u> | <u>28,233,984</u> |
| Representing: | | | | |
| Total equity | <u>1,632,657,680</u> | <u>1,476,487,494</u> | <u>28,189,030</u> | <u>28,233,984</u> |

Statement of Assets and Liabilities as at 30 June 2020 (Unaudited) (continued)

| | BMO Asia High Dividend ETF | | BMO MSCI Japan Hedged to USD ETF | |
|--|----------------------------|-----------------------------|-------------------------------------|-----------------------------|
| | 30 June 2020 HK\$ | 31 December 2019 HK\$ | 30 June 2020 HK\$ | 31 December 2019 HK\$ |
| Assets | | | | |
| Financial assets at fair value through profit or loss | | | | |
| Investment securities | 531,155,782 | 616,239,457 | 312,590,175 | 345,787,133 |
| Derivative financial assets | - | - | 1,915,867 | 2,064,579 |
| Amounts due from brokers | - | 1,325,558 | - | - |
| Amounts receivable on subscription | - | - | - | - |
| Dividend receivables | 5,604,199 | 2,176,090 | 449,135 | 538,208 |
| Interest receivables | - | - | - | - |
| Cash at banks | <u>1,857,416</u> | <u>1,891,210</u> | <u>3,695,863</u> | <u>3,275,793</u> |
| | <u>538,617,397</u> | <u>621,632,315</u> | <u>318,651,040</u> | <u>351,665,713</u> |
| Liabilities | | | | |
| Financial liabilities at fair value through profit or loss | | | | |
| Derivative financial liabilities | - | - | 523,625 | 3,622,900 |
| Amounts due to brokers | - | 1,290,733 | 3,575,931 | 2,963,911 |
| Accruals and other payables | <u>728,070</u> | <u>889,135</u> | <u>184,151</u> | <u>344,070</u> |
| | <u>728,070</u> | <u>2,179,868</u> | <u>4,283,707</u> | <u>6,930,881</u> |
| Net assets attributable to unitholders | <u>537,889,327</u> | <u>619,452,447</u> | <u>314,367,333</u> | <u>344,734,832</u> |
| Representing: | | | | |
| Total equity | <u>537,889,327</u> | <u>619,452,447</u> | <u>314,367,333</u> | <u>344,734,832</u> |

Statement of Assets and Liabilities as at 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Europe Quality Hedged to USD ETF | | BMO MSCI Asia Pacific Real Estate ETF | |
|--|--|-----------------------------|--|-----------------------------|
| | 30 June 2020 | 31 December 2019 | 30 June 2020 | 31 December 2019 |
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| Financial assets at fair value through profit or loss | | | | |
| Investment securities | 59,035,263 | 51,460,789 | 7,685,433 | 25,773,026 |
| Derivative financial assets | 261,930 | 271,721 | - | - |
| Amounts due from brokers | 51 | 889,284 | 161,338 | 117,080 |
| Amounts receivable on subscription | - | - | - | - |
| Dividend receivables | 107,215 | 25,025 | 151,721 | 83,110 |
| Interest receivables | - | - | - | - |
| Cash at banks | <u>387,178</u> | <u>131,684</u> | <u>126,618</u> | <u>157,575</u> |
| | <u>59,791,637</u> | <u>52,778,503</u> | <u>8,125,110</u> | <u>26,130,791</u> |
| Liabilities | | | | |
| Financial liabilities at fair value through profit or loss | | | | |
| Derivative financial liabilities | 800,482 | 1,388,301 | - | - |
| Amounts due to brokers | - | - | 139,477 | 113,007 |
| Accruals and other payables | <u>26,502</u> | <u>42,190</u> | <u>17,200</u> | <u>54,991</u> |
| | <u>826,984</u> | <u>1,430,491</u> | <u>156,677</u> | <u>167,998</u> |
| Net assets attributable to unitholders | <u>58,964,653</u> | <u>51,348,012</u> | <u>7,968,433</u> | <u>25,962,793</u> |
| Representing: | | | | |
| Total equity | <u>58,964,653</u> | <u>51,348,012</u> | <u>7,968,433</u> | <u>25,962,793</u> |

Statement of Assets and Liabilities as at 30 June 2020 (Unaudited) (continued)

| | BMO NASDAQ 100 ETF | |
|--|---------------------------|--------------------|
| | 30 June | 31 December |
| | 2020 | 2019 |
| | HK\$ | HK\$ |
| Assets | | |
| Financial assets at fair value through profit or loss | | |
| Investment securities | 152,783,804 | 70,455,671 |
| Derivative financial assets | - | - |
| Amounts due from brokers | - | - |
| Amounts receivable on subscription | - | - |
| Dividend receivables | 34,052 | 26,954 |
| Interest receivables | - | - |
| Cash at banks | <u>620,763</u> | <u>257,553</u> |
| | <u>153,438,619</u> | <u>70,740,178</u> |
| Liabilities | | |
| Financial liabilities at fair value through profit or loss | | |
| Derivative financial liabilities | - | - |
| Amounts due to brokers | - | - |
| Accruals and other payables | <u>63,639</u> | <u>41,664</u> |
| | <u>63,639</u> | <u>41,664</u> |
| Net assets attributable to unitholders | <u>153,374,980</u> | <u>70,698,514</u> |
| Representing: | | |
| Total equity | <u>153,374,980</u> | <u>70,698,514</u> |

Revenue Statement for the period ended 30 June 2020 (Unaudited)

| | BMO Asia USD Investment Grade Bond ETF | | BMO Hong Kong Banks ETF | |
|--|---|----------------------------------|----------------------------------|----------------------------------|
| | 30 June 2020 HK\$ | 30 June 2019 HK\$ | 30 June 2020 HK\$ | 30 June 2019 HK\$ |
| Income | | | | |
| Interest income on bank deposits | 2,830 | 57,608 | 21 | 225 |
| Interest income on debt securities | 27,880,403 | 18,700,973 | - | - |
| Dividend income | - | - | 376,347 | 4,261,086 |
| Net gains/(losses) from financial instruments at fair value through profit or loss | 22,286,852 | 50,489,978 | (6,154,120) | 5,922,159 |
| Net foreign exchange losses | (98,414) | (12,408) | - | (1,914) |
| Total net income/(losses) | <u>50,071,671</u> | <u>69,236,151</u> | <u>(5,777,752)</u> | <u>10,181,556</u> |
| Expenses | | | | |
| Management fees | (2,583,681) | (1,659,441) | (57,535) | (314,859) |
| Transaction costs | - | - | (16,139) | (20,692) |
| Total operating expenses | <u>(2,583,681)</u> | <u>(1,659,441)</u> | <u>(73,674)</u> | <u>(335,551)</u> |
| Net profits/(losses) from operations | <u>47,487,990</u> | <u>67,576,710</u> | <u>(5,851,426)</u> | <u>9,846,005</u> |
| Interest expenses | - | - | - | - |
| Total finance costs | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net profits/(losses) from operations before taxation | <u>47,487,990</u> | <u>67,576,710</u> | <u>(5,851,426)</u> | <u>9,846,005</u> |
| Taxation (including withholding tax) | - | - | (32,589) | (259,229) |
| Increase/(decrease) in net assets attributable to unitholders and total comprehensive income for the period | <u>47,487,990</u> | <u>67,576,710</u> | <u>(5,884,015)</u> | <u>9,586,776</u> |

Revenue Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO Asia High Dividend ETF | | BMO MSCI Japan Hedged to USD ETF | |
|--|----------------------------|-------------------------|-------------------------------------|-------------------------|
| | 30 June 2020 HK\$ | 30 June 2019 HK\$ | 30 June 2020 HK\$ | 30 June 2019 HK\$ |
| Income | | | | |
| Interest income on bank deposits | 351 | 798 | 159 | 2,650 |
| Interest income on debt securities | - | - | - | - |
| Dividend income | 12,466,627 | 10,793,507 | 4,040,456 | 4,262,352 |
| Net (losses)/gains from financial instruments at fair value through profit or loss | (100,934,775) | 47,220,705 | (30,900,334) | 17,605,836 |
| Net foreign exchange (losses)/gains | <u>(457,068)</u> | <u>(230,723)</u> | <u>63,566</u> | <u>55,095</u> |
| Total net (losses)/income | <u>(88,924,865)</u> | <u>57,784,287</u> | <u>(26,796,153)</u> | <u>21,925,933</u> |
| Expenses | | | | |
| Management fees | (1,240,297) | (1,264,973) | (770,718) | (780,612) |
| Transaction costs | <u>(1,051,692)</u> | <u>(604,987)</u> | <u>(4,806)</u> | <u>(6,742)</u> |
| Total operating expenses | <u>(2,291,989)</u> | <u>(1,869,960)</u> | <u>(775,524)</u> | <u>(787,354)</u> |
| Net (losses)/profits from operations | <u>(91,216,854)</u> | <u>55,914,327</u> | <u>(27,571,677)</u> | <u>21,138,579</u> |
| Interest expenses | <u>(5,279)</u> | <u>(7,496)</u> | <u>-</u> | <u>-</u> |
| Total finance costs | <u>(5,279)</u> | <u>(7,496)</u> | <u>-</u> | <u>-</u> |
| Net (losses)/profits from operations before taxation | (91,222,133) | 55,906,831 | (27,571,677) | 21,138,579 |
| Taxation (including withholding tax) | <u>(1,025,818)</u> | <u>(1,332,217)</u> | <u>(403,822)</u> | <u>(426,229)</u> |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | <u>(92,247,951)</u> | <u>54,574,614</u> | <u>(27,975,499)</u> | <u>20,712,350</u> |

Revenue Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Europe Quality Hedged to USD ETF | | BMO MSCI Asia Pacific Real Estate ETF | |
|--|--|-------------------------|--|-------------------------|
| | 30 June 2020 | 30 June 2019 | 30 June 2020 | 30 June 2019 |
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Income | | | | |
| Interest income on bank deposits | 46 | 917 | 53 | 458 |
| Interest income on debt securities | - | - | - | - |
| Dividend income | 778,711 | 1,206,818 | 420,958 | 749,971 |
| Net (losses)/gains from financial instruments at fair value through profit or loss | (1,695,462) | 10,256,876 | (5,137,584) | 5,425,337 |
| Net foreign exchange losses | (25,543) | (3,723) | (19,103) | - |
| Total net (losses)/income | <u>(942,248)</u> | <u>11,460,888</u> | <u>(4,735,676)</u> | <u>6,175,766</u> |
| Expenses | | | | |
| Management fees | (132,969) | (136,896) | (47,267) | (92,609) |
| Transaction costs | (54,399) | (26,831) | (17,321) | (11,790) |
| Total operating expenses | <u>(187,368)</u> | <u>(163,727)</u> | <u>(64,588)</u> | <u>(104,399)</u> |
| Net (losses)/profits from operations | <u>(1,129,616)</u> | <u>11,297,161</u> | <u>(4,800,264)</u> | <u>6,071,367</u> |
| Interest expenses | - | (142) | - | (9) |
| Total finance costs | <u>-</u> | <u>(142)</u> | <u>-</u> | <u>(9)</u> |
| Net (losses)/profits from operations before taxation | <u>(1,129,616)</u> | <u>11,297,019</u> | <u>(4,800,264)</u> | <u>6,071,358</u> |
| Taxation (including withholding tax) | (70,764) | (204,315) | (5,852) | (41,797) |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | <u>(1,200,380)</u> | <u>11,092,704</u> | <u>(4,806,116)</u> | <u>6,029,561</u> |

Revenue Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO NASDAQ 100 ETF | |
|---|----------------------------------|----------------------------------|
| | 30 June 2020 HK\$ | 30 June 2019 HK\$ |
| Income | | |
| Interest income on bank deposits | 99 | 3,072 |
| Interest income on debt securities | - | - |
| Dividend income | 461,944 | 324,020 |
| Net gains from financial instruments at fair value through profit or loss | 19,345,593 | 10,753,684 |
| Net foreign exchange losses | <u>(5,668)</u> | <u>(645)</u> |
| Total net income | <u>19,801,968</u> | <u>11,080,131</u> |
| Expenses | | |
| Management fees | (138,738) | (88,017) |
| Transaction costs | <u>(19,591)</u> | <u>(543)</u> |
| Total operating expenses | <u>(158,329)</u> | <u>(88,560)</u> |
| Net profits from operations | <u>19,643,639</u> | <u>10,991,571</u> |
| Interest expenses | <u>(154)</u> | <u>(174)</u> |
| Total finance costs | <u>(154)</u> | <u>(174)</u> |
| Net profits from operations before taxation | 19,643,485 | 10,991,397 |
| Taxation (including withholding tax) | <u>(137,149)</u> | <u>(96,763)</u> |
| Increase in net assets attributable to unitholders and total comprehensive income for the period | <u>19,506,336</u> | <u>10,894,634</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited)

| | BMO Asia USD Investment Grade Bond ETF | | | |
|---|---|-------------------------|-------------------------|-------------------------|
| | 30 June 2020 | 30 June 2020 | 30 June 2019 | 30 June 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>92,400,000</u> | <u>1,476,487,494</u> | <u>57,350,000</u> | <u>857,525,952</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | 8,750,000 | 141,563,996 | 17,450,000 | 269,453,382 |
| Redemption of units | | | | |
| - Cash component and cash redemption | <u>(700,000)</u> | <u>(10,729,800)</u> | <u>(400,000)</u> | <u>(6,061,602)</u> |
| Net subscription of units | <u>8,050,000</u> | <u>130,834,196</u> | <u>17,050,000</u> | <u>263,391,780</u> |
| Increase in net assets attributable to unitholders and total comprehensive income for the period | - | 47,487,990 | - | 67,576,710 |
| Distributions to unitholders during the period | <u>-</u> | <u>(22,152,000)</u> | <u>-</u> | <u>(14,917,500)</u> |
| Net assets attributable to unitholders at the end of the period | <u>100,450,000</u> | <u>1,632,657,680</u> | <u>74,400,000</u> | <u>1,173,576,942</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO Hong Kong Banks ETF | | | |
|--|--------------------------------|-------------------|-------------------|--------------------|
| | 30 June | 30 June | 30 June | 30 June |
| | 2020 | 2020 | 2019 | 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>3,400,000</u> | <u>28,233,984</u> | <u>16,500,000</u> | <u>132,862,759</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | 900,000 | 6,084,061 | - | - |
| Redemption of units | | | | |
| - Cash component and cash redemption | - | - | - | - |
| Net subscription of units | <u>900,000</u> | <u>6,084,061</u> | <u>-</u> | <u>-</u> |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | - | (5,884,015) | - | 9,586,776 |
| Distributions to unitholders during the period | <u>-</u> | <u>(245,000)</u> | <u>-</u> | <u>(825,000)</u> |
| Net assets attributable to unitholders at the end of the period | <u>4,300,000</u> | <u>28,189,030</u> | <u>16,500,000</u> | <u>141,624,535</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO Asia High Dividend ETF | | | |
|--|----------------------------|--------------------|-------------------|--------------------|
| | 30 June 2020 | 30 June 2020 | 30 June 2019 | 30 June 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>60,200,000</u> | <u>619,452,447</u> | <u>59,100,000</u> | <u>527,302,422</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | 1,500,000 | 15,620,831 | 100,000 | 956,733 |
| Redemption of units | | | | |
| - Cash component and cash redemption | - | - | - | - |
| Net subscription of units | <u>1,500,000</u> | <u>15,620,831</u> | <u>100,000</u> | <u>956,733</u> |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | - | (92,247,951) | - | 54,574,614 |
| Distributions to unitholders during the period | <u>-</u> | <u>(4,936,000)</u> | <u>-</u> | <u>(3,552,000)</u> |
| Net assets attributable to unitholders at the end of the period | <u>61,700,000</u> | <u>537,889,327</u> | <u>59,200,000</u> | <u>579,281,769</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Japan Hedged to USD ETF | | | |
|--|----------------------------------|--------------------|-------------------|--------------------|
| | 30 June 2020 | 30 June 2020 | 30 June 2019 | 30 June 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>29,900,000</u> | <u>344,734,832</u> | <u>30,300,000</u> | <u>295,182,488</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | - | - | - | - |
| Redemption of units | | | | |
| - Cash component and cash redemption | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net subscription of units | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | - | (27,975,499) | - | 20,712,350 |
| Distributions to unitholders during the period | <u>-</u> | <u>(2,392,000)</u> | <u>-</u> | <u>(2,121,000)</u> |
| Net assets attributable to unitholders at the end of the period | <u>29,900,000</u> | <u>314,367,333</u> | <u>30,300,000</u> | <u>313,773,838</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Europe Quality Hedged to USD ETF | | | |
|--|--|-------------------------|-------------------------|-------------------------|
| | 30 June 2020 | 30 June 2020 | 30 June 2019 | 30 June 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>4,000,000</u> | <u>51,348,012</u> | <u>5,500,000</u> | <u>53,957,855</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | 800,000 | 9,027,021 | - | - |
| Redemption of units | | | | |
| - Cash component and cash redemption | <u>-</u> | <u>-</u> | <u>(700,000)</u> | <u>(7,569,466)</u> |
| Net subscription/(redemption) of units | <u>800,000</u> | <u>9,027,021</u> | <u>(700,000)</u> | <u>(7,569,466)</u> |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | - | (1,200,380) | - | 11,092,704 |
| Distributions to unitholders during the period | <u>-</u> | <u>(210,000)</u> | <u>-</u> | <u>(288,000)</u> |
| Net assets attributable to unitholders at the end of the period | <u>4,800,000</u> | <u>58,964,653</u> | <u>4,800,000</u> | <u>57,193,093</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Asia Pacific Real Estate ETF | | | |
|--|---------------------------------------|---------------------|------------------|--------------------|
| | 30 June 2020 | 30 June 2020 | 30 June 2019 | 30 June 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>2,300,000</u> | <u>25,962,793</u> | <u>4,100,000</u> | <u>41,240,183</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | 100,000 | 948,767 | - | - |
| Redemption of units | | | | |
| - Cash component and cash redemption | <u>(1,500,000)</u> | <u>(13,769,011)</u> | <u>(800,000)</u> | <u>(9,131,615)</u> |
| Net redemption of units | <u>(1,400,000)</u> | <u>(12,820,244)</u> | <u>(800,000)</u> | <u>(9,131,615)</u> |
| (Decrease)/increase in net assets attributable to unitholders and total comprehensive income for the period | - | (4,806,116) | - | 6,029,561 |
| Distributions to unitholders during the period | <u>-</u> | <u>(368,000)</u> | <u>-</u> | <u>(574,000)</u> |
| Net assets attributable to unitholders at the end of the period | <u>900,000</u> | <u>7,968,433</u> | <u>3,300,000</u> | <u>37,564,129</u> |

Statement of Movements in Capital Account for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO NASDAQ 100 ETF | | | |
|---|---------------------------|--------------------|------------------|-------------------|
| | 30 June | 30 June | 30 June | 30 June |
| | 2020 | 2020 | 2019 | 2019 |
| | Units | HK\$ | Units | HK\$ |
| Net assets attributable to unitholders at the beginning of the period | <u>4,000,000</u> | <u>70,698,514</u> | <u>4,000,000</u> | <u>51,527,569</u> |
| Transaction with unitholders | | | | |
| Subscription of units | | | | |
| - Cash creation | 3,700,000 | 67,405,510 | - | - |
| Redemption of units | | | | |
| - Cash component and cash redemption | <u>(200,000)</u> | <u>(4,079,380)</u> | <u>-</u> | <u>-</u> |
| Net subscription of units | <u>3,500,000</u> | <u>63,326,130</u> | <u>-</u> | <u>-</u> |
| Increase in net assets attributable to unitholders and total comprehensive income for the period | - | 19,506,336 | - | 10,894,634 |
| Distributions to unitholders during the period | <u>-</u> | <u>(156,000)</u> | <u>-</u> | <u>(160,000)</u> |
| Net assets attributable to unitholders at the end of the period | <u>7,500,000</u> | <u>153,374,980</u> | <u>4,000,000</u> | <u>62,262,203</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited)

| | BMO Asia USD Investment Grade Bond ETF | |
|---|---|-------------------------|
| | 30 June 2020 | 30 June 2019 |
| | HK\$ | HK\$ |
| Undistributed income at the beginning of the period | <u>17,935,409</u> | <u>11,249,293</u> |
| Interest income on bank deposits | 2,830 | 57,608 |
| Interest income on debt securities | 27,880,403 | 18,700,973 |
| Dividend income | - | - |
| Net foreign exchange losses excluding currency spot exchange | <u>(106,969)</u> | <u>(636)</u> |
| | <u>27,776,264</u> | <u>18,757,945</u> |
| | | |
| Operating expenses included in distributable income | (2,583,681) | (1,659,441) |
| Interest expenses | - | - |
| Taxation | <u>-</u> | <u>-</u> |
| | <u>(2,583,681)</u> | <u>(1,659,441)</u> |
| Profit for the period available for distribution | 25,192,583 | 17,098,504 |
| Distributions to unitholders | <u>(22,152,000)</u> | <u>(14,917,500)</u> |
| | | |
| Undistributed income as at 30 June | <u>20,975,992</u> | <u>13,430,297</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 6 January 2020 -HK\$0.1200 per unit on 92,400,000 units | 11,088,000 | - |
| Interim distribution declared on 1 April 2020 -HK\$0.1200 per unit on 92,200,000 units | 11,064,000 | - |
| Interim distribution declared on 4 January 2019 -HK\$0.1300 per unit on 57,350,000 units | - | 7,455,500 |
| Interim distribution declared on 1 April 2019 -HK\$0.1300 per unit on 57,400,000 units | <u>-</u> | <u>7,462,000</u> |
| | <u>22,152,000</u> | <u>14,917,500</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO Hong Kong Banks ETF | |
|---|--------------------------------|------------------|
| | 30 June | 30 June |
| | 2020 | 2019 |
| | HK\$ | HK\$ |
| Undistributed income at the beginning of the period | <u>3,976,763</u> | <u>414,393</u> |
| Interest income on bank deposits | 21 | 225 |
| Interest income on debt securities | - | - |
| Dividend income | 376,347 | 4,261,086 |
| Net foreign exchange gains excluding currency spot exchange | <u>-</u> | <u>-</u> |
| | <u>376,368</u> | <u>4,261,311</u> |
| | | |
| Operating expenses included in distributable income | (57,535) | (314,859) |
| Interest expenses | - | - |
| Taxation | <u>(32,589)</u> | <u>(259,229)</u> |
| | <u>(90,124)</u> | <u>(574,088)</u> |
| Profit for the period available for distribution | 286,244 | 3,687,223 |
| Distributions to unitholders | <u>(245,000)</u> | <u>(825,000)</u> |
| | | |
| Undistributed income as at 30 June | <u>4,018,007</u> | <u>3,276,616</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 1 April 2020 -HK\$0.0700 per unit on 3,500,000 units | 245,000 | - |
| Interim distribution declared on 1 April 2019 -HK\$0.0500 per unit on 16,500,000 units | <u>-</u> | <u>825,000</u> |
| | <u>245,000</u> | <u>825,000</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO Asia High Dividend ETF | |
|---|-----------------------------------|--------------------|
| | 30 June | 30 June |
| | 2020 | 2019 |
| | HK\$ | HK\$ |
| Undistributed income at the beginning of the period | <u>5,231,402</u> | <u>2,240,624</u> |
| Interest income on bank deposits | 351 | 798 |
| Interest income on debt securities | - | - |
| Dividend income | 12,466,627 | 10,793,507 |
| Net foreign exchange losses excluding currency spot exchange | <u>(431,960)</u> | <u>(147,509)</u> |
| | <u>12,035,018</u> | <u>10,646,796</u> |
| | | |
| Operating expenses included in distributable income | (1,240,297) | (1,264,973) |
| Interest expenses | (5,279) | (7,496) |
| Taxation | <u>(1,025,818)</u> | <u>(1,332,217)</u> |
| | <u>(2,271,394)</u> | <u>(2,604,686)</u> |
| Profit for the period available for distribution | 9,763,624 | 8,042,110 |
| Distributions to unitholders | <u>(4,936,000)</u> | <u>(3,552,000)</u> |
| | | |
| Undistributed income as at 30 June | <u>10,059,026</u> | <u>6,730,734</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 1 April 2020 -HK\$0.0800 per unit on 61,700,000 units | 4,936,000 | - |
| Interim distribution declared on 1 April 2019 -HK\$0.0600 per unit on 59,200,000 units | - | 3,552,000 |
| | <u>4,936,000</u> | <u>3,552,000</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Japan Hedged to USD ETF | |
|---|---|-------------------------|
| | 30 June 2020 | 30 June 2019 |
| | HK\$ | HK\$ |
| Undistributed income at the beginning of the period | <u>3,149,192</u> | <u>2,482,045</u> |
| Interest income on bank deposits | 159 | 2,650 |
| Interest income on debt securities | - | - |
| Dividend income | 4,040,456 | 4,262,352 |
| Net foreign exchange gains/(losses) excluding currency spot exchange | <u>73,223</u> | <u>(52,474)</u> |
| | <u>4,113,838</u> | <u>4,212,528</u> |
| | | |
| Operating expenses included in distributable income | (770,718) | (780,612) |
| Interest expenses | - | - |
| Taxation | <u>(403,822)</u> | <u>(426,229)</u> |
| | <u>(1,174,540)</u> | <u>(1,206,841)</u> |
| Profit for the period available for distribution | 2,939,298 | 3,005,687 |
| Distributions to unitholders | <u>(2,392,000)</u> | <u>(2,121,000)</u> |
| | | |
| Undistributed income as at 30 June | <u>3,696,490</u> | <u>3,366,732</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 1 April 2020 -HK\$0.0800 per unit on 29,900,000 units | 2,392,000 | - |
| Interim distribution declared on 1 April 2019 -HK\$0.0700 per unit on 30,300,000 units | - | <u>2,121,000</u> |
| | <u>2,392,000</u> | <u>2,121,000</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Europe Quality Hedged to USD ETF | |
|--|--|----------------------------------|
| | 30 June 2020 HK\$ | 30 June 2019 HK\$ |
| Undistributed income at the beginning of the period | <u>494,829</u> | <u>309,011</u> |
| Interest income on bank deposits | 46 | 917 |
| Interest income on debt securities | - | - |
| Dividend income | 778,711 | 1,206,818 |
| Net foreign exchange (losses)/gains excluding currency spot exchange | <u>(20,254)</u> | <u>4,087</u> |
| | <u>758,503</u> | <u>1,211,822</u> |
| | | |
| Operating expenses included in distributable income | (132,969) | (136,896) |
| Interest expenses | - | (142) |
| Taxation | <u>(70,764)</u> | <u>(204,315)</u> |
| | <u>(203,733)</u> | <u>(341,353)</u> |
| Profit for the period available for distribution | 554,770 | 870,469 |
| Distributions to unitholders | <u>(210,000)</u> | <u>(288,000)</u> |
| | | |
| Undistributed income as at 30 June | <u>839,599</u> | <u>891,480</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 1 April 2020 -HK\$0.1200 per unit on 1,750,000 units | 210,000 | - |
| Interim distribution declared on 1 April 2019 -HK\$0.0600 per unit on 4,800,000 units | - | <u>288,000</u> |
| | <u>210,000</u> | <u>288,000</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO MSCI Asia Pacific Real Estate ETF | |
|--|--|---------------------|
| | 30 June 2020 | 30 June 2019 |
| | HK\$ | HK\$ |
| Undistributed income at the beginning of the period | <u>391,303</u> | <u>568,708</u> |
| Interest income on bank deposits | 53 | 458 |
| Interest income on debt securities | - | - |
| Dividend income | 420,958 | 749,971 |
| Net foreign exchange losses excluding currency spot exchange | <u>(26,590)</u> | <u>(50,338)</u> |
| | <u>394,421</u> | <u>700,091</u> |
| | | |
| Operating expenses included in distributable income | (47,267) | (92,609) |
| Interest expenses | - | (9) |
| Taxation | <u>(5,852)</u> | <u>(41,797)</u> |
| | <u>(53,119)</u> | <u>(134,415)</u> |
| Profit for the period available for distribution | 341,302 | 565,676 |
| Distributions to unitholders | <u>(368,000)</u> | <u>(574,000)</u> |
| | | |
| Undistributed income as at 30 June | <u>364,605</u> | <u>560,384</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 1 April 2020 -HK\$0.1600 per unit on 2,300,000 units | 368,000 | - |
| Interim distribution declared on 1 April 2019 -HK\$0.1400 per unit on 4,100,000 units | - | <u>574,000</u> |
| | <u>368,000</u> | <u>574,000</u> |

Distribution Statement for the period ended 30 June 2020 (Unaudited) (continued)

| | BMO NASDAQ 100 ETF | |
|--|---------------------------|-------------------------|
| | 30 June 2020 | 30 June 2019 |
| | HK\$ | HK\$ |
| Undistributed income at the beginning of the period | <u>141,723</u> | <u>130,398</u> |
| Interest income on bank deposits | 99 | 3,072 |
| Interest income on debt securities | - | - |
| Dividend income | 461,944 | 324,020 |
| Net foreign exchange losses excluding currency spot exchange | <u>(7,909)</u> | <u>(56)</u> |
| | <u>454,134</u> | <u>327,036</u> |
| | | |
| Operating expenses included in distributable income | (138,738) | (88,017) |
| Interest expenses | (154) | (174) |
| Taxation | <u>(137,149)</u> | <u>(96,763)</u> |
| | <u>(276,041)</u> | <u>(184,954)</u> |
| Profit for the period available for distribution | 178,093 | 142,082 |
| Distributions to unitholders | <u>(156,000)</u> | <u>(160,000)</u> |
| | | |
| Undistributed income as at 30 June | <u>163,816</u> | <u>112,480</u> |
| | | |
| Distribution history | | |
| | | |
| Interim distribution declared on 1 April 2020 -HK\$0.1200 per unit on 1,300,000 units | 156,000 | - |
| Interim distribution declared on 1 April 2019 -HK\$0.0400 per unit on 4,000,000 units | <u>-</u> | <u>160,000</u> |
| | <u>156,000</u> | <u>160,000</u> |

Portfolio statement as at 30 June 2020 (Unaudited)

BMO Asia USD Investment Grade Bond ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) | | | |
| China | | | |
| AAC TECHNOLOGIES HOLDING SR UNSECURED REGS 11/24 3 | 200,000 | 1,537,410 | 0.09% |
| ALIBABA GROUP HOLDING SR UNSECURED 06/23 2.8 | 600,000 | 4,857,905 | 0.30% |
| ALIBABA GROUP HOLDING SR UNSECURED 11/21 3.125 | 350,000 | 2,778,656 | 0.17% |
| ALIBABA GROUP HOLDING SR UNSECURED 11/24 3.6 | 1,725,000 | 14,542,167 | 0.89% |
| ALIBABA GROUP HOLDING SR UNSECURED 11/34 4.5 | 200,000 | 1,902,100 | 0.12% |
| ALIBABA GROUP HOLDING SR UNSECURED 12/27 3.4 | 200,000 | 1,715,066 | 0.11% |
| ALIBABA GROUP HOLDING SR UNSECURED 12/37 4 | 400,000 | 3,571,035 | 0.22% |
| ALIBABA GROUP HOLDING SR UNSECURED 12/47 4.2 | 200,000 | 1,900,705 | 0.12% |
| ALIBABA GROUP HOLDING SR UNSECURED 12/57 4.4 | 200,000 | 1,997,415 | 0.12% |
| AMBER CIRCLE FUNDING LTD COMPANY GUARANT REGS 12/22 3.25 | 200,000 | 1,588,734 | 0.10% |
| AMIPEACE LTD COMPANY GUARANT REGS 12/24 2.5 | 200,000 | 1,615,333 | 0.10% |
| AVI FUNDING CO LTD SR UNSECURED REGS 09/25 3.8 | 800,000 | 6,906,643 | 0.42% |
| AZURE NOVA INTERNATIONAL COMPANY GUARANT REGS 11/21 2.625 | 1,000,000 | 7,830,280 | 0.48% |
| AZURE ORBIT INTERNATIONAL FINANCE COMPANY GUARANT REGS 03/23 3.75 | 1,000,000 | 8,240,278 | 0.50% |
| AZURE ORBIT IV INTERNATIONAL FINANCE COMPANY GUARANT REGS 01/23 3.75 | 200,000 | 1,615,473 | 0.10% |
| BAIDU INC SR UNSECURED 04/30 3.425 | 400,000 | 3,336,817 | 0.20% |
| BAIDU INC SR UNSECURED 05/24 4.375 | 200,000 | 1,688,932 | 0.10% |
| BAIDU INC SR UNSECURED 06/25 4.125 | 500,000 | 4,262,438 | 0.26% |
| BAIDU INC SR UNSECURED 09/23 3.875 | 300,000 | 2,476,106 | 0.15% |
| BAIDU INC SR UNSECURED 11/28 4.875 | 700,000 | 6,381,201 | 0.39% |
| BANK OF CHINA SUBORDINATED REGS 11/24 5 | 200,000 | 1,714,958 | 0.11% |
| BANK OF CHINA/HONG KONG SR UNSECURED REGS 01/25 2.375 | 200,000 | 1,612,419 | 0.10% |
| BANK OF CHINA/HONG KONG SR UNSECURED REGS 02/22 3 | 700,000 | 5,579,394 | 0.34% |
| BANK OF CHINA/HONG KONG SR UNSECURED REGS 04/24 3.125 | 400,000 | 3,299,460 | 0.20% |
| BANK OF CHINA/HONG KONG SR UNSECURED REGS 06/25 3.875 | 1,140,000 | 9,874,393 | 0.60% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| BEIJING GAS SINGAPORE CAPITAL COMPANY GUARANT REGS 05/22 2.75 | 400,000 | 3,133,848 | 0.19% |
| BEIJING STATE OWNED ASSETS HONG KONG CO SR UNSECURED REGS 05/25 4.125 | 200,000 | 1,674,609 | 0.10% |
| BLUE BRIGHT LTD COMPANY GUARANT REGS 06/25 2.5 | 200,000 | 1,546,633 | 0.09% |
| BLUESTAR FINANCE HOLDINGS COMPANY GUARANT REGS 07/24 3.375 | 400,000 | 3,196,503 | 0.20% |
| BLUESTAR FINANCE HOLDINGS COMPANY GUARANT REGS 09/21 3.5 | 300,000 | 2,361,756 | 0.14% |
| BOCOM LEASING MANAGEMENT SR UNSECURED REGS 01/24 4.375 | 400,000 | 3,337,065 | 0.20% |
| CCCI TREASURE LTD COMPANY GUARANT REGS 12/99 VAR | 200,000 | 1,537,162 | 0.09% |
| CCCI TREASURE LTD COMPANY GUARANT REGS 12/99 VAR | 200,000 | 1,537,503 | 0.09% |
| CDBL FUNDING 1 COMPANY GUARANT REGS 12/24 4.25 | 600,000 | 5,046,566 | 0.31% |
| CDBL FUNDING TWO COMPANY GUARANT REGS 03/22 3.75 | 200,000 | 1,597,662 | 0.10% |
| CDBL FUNDING TWO COMPANY GUARANT REGS 08/22 3 | 200,000 | 1,585,122 | 0.10% |
| CENTRAL PLAZA DEVELOPMENT LTD 07/25 4.3 | 200,000 | 1,535,256 | 0.09% |
| CENTRAL QUEENSLAND INTERMODAL LOGISTICS HUB SR UNSECURED REGS 09/24 4.3 | 600,000 | 4,534,432 | 0.28% |
| CGNPC INTERNATIONAL LTD COMPANY GUARANT REGS 09/23 3.875 | 400,000 | 3,308,171 | 0.20% |
| CGNPC INTERNATIONAL LTD COMPANY GUARANT REGS 12/22 3.125 | 400,000 | 3,208,872 | 0.20% |
| CHARMING LIGHT INVESTMENT LTD COMPANY GUARANT REGS 12/27 4.375 | 400,000 | 3,483,021 | 0.21% |
| CHINA CINDA FINANCE 2015 COMPANY GUARANT REGS 04/25 4.25 | 200,000 | 1,699,286 | 0.10% |
| CHINA CINDA FINANCE 2017 COMPANY GUARANT REGS 02/23 3.875 | 200,000 | 1,628,525 | 0.10% |
| CHINA CINDA FINANCE 2017 COMPANY GUARANT REGS 02/28 4.75 | 500,000 | 4,461,934 | 0.27% |
| CHINA CINDA FINANCE 2017 COMPANY GUARANT REGS 02/29 4.75 | 600,000 | 5,417,100 | 0.33% |
| CHINA CINDA FINANCE COMPANY GUARANT REGS 05/24 5.625 | 1,200,000 | 10,505,332 | 0.64% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| CHINA CONSTRUCTION BANK SUBORDINATED REGS 02/29 VAR | 1,100,000 | 9,102,074 | 0.56% |
| CHINA CONSTRUCTION BANK/HONG KONG SR UNSECURED REGS 12/22 3 | 500,000 | 4,036,163 | 0.25% |
| CHINA DEVELOPMENT BANK SR UNSECURED REGS 01/37 4 | 700,000 | 6,387,115 | 0.39% |
| CHINA DEVELOPMENT BANK SR UNSECURED REGS 06/26 3 | 300,000 | 2,522,469 | 0.15% |
| CHINA DEVELOPMENT BANK/HONG KONG SR UNSECURED REGS 11/21 1.875 | 200,000 | 1,568,195 | 0.10% |
| CHINA GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 10/23 3.25 | 400,000 | 3,342,955 | 0.20% |
| CHINA GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 10/28 3.5 | 600,000 | 5,416,076 | 0.33% |
| CHINA GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 11/27 2.625 | 600,000 | 5,060,470 | 0.31% |
| CHINA GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 12/24 1.95 | 200,000 | 1,615,442 | 0.10% |
| CHINA GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 12/29 2.125 | 400,000 | 3,337,964 | 0.20% |
| CHINA GOVERNMENT INTERNATIONAL BOND SR UNSECURED REGS 12/39 2.75 | 1,000,000 | 8,208,812 | 0.50% |
| CHINA GREAT WALL INTERNATIONAL III COMPANY GUARANT REGS 05/23 4.375 | 400,000 | 3,308,450 | 0.20% |
| CHINA GREAT WALL INTERNATIONAL III COMPANY GUARANT REGS 10/21 2.625 | 700,000 | 5,479,351 | 0.34% |
| CHINA GREAT WALL INTERNATIONAL IV COMPANY GUARANT REGS VAR | 200,000 | 1,559,701 | 0.10% |
| CHINA HUADIAN OVERSEAS COMPANY GUARANT REGS 05/23 3.875 | 400,000 | 3,287,028 | 0.20% |
| CHINA MENGNIU DAIRY SR UNSECURED REGS 08/23 4.25 | 400,000 | 3,334,802 | 0.20% |
| CHINA MERCHANTS BANK/HK SR UNSECURED REGS 09/23 4 | 200,000 | 1,656,364 | 0.10% |
| CHINA MINMETALS CORP SR UNSECURED REGS 12/99 VAR | 200,000 | 1,562,971 | 0.10% |
| CHINA OVERSEA FINANCE KY III COMPANY GUARANT REGS 10/23 5.375 | 600,000 | 5,146,733 | 0.32% |
| CHINA OVERSEAS FINANCE KY VI COMPANY GUARANT REGS 05/24 5.95 | 1,100,000 | 9,705,594 | 0.59% |
| CHINA RAILWAY XUNJIE COMPANY GUARANT REGS 07/26 3.25 | 600,000 | 5,029,035 | 0.31% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| CHINA RESOURCES LAND LTD SR UNSECURED REGS 02/29 4.125 | 900,000 | 7,796,550 | 0.48% |
| CHINA SOUTHERN POWER GRID COMPANY GUARANT REGS 05/22 2.75 | 600,000 | 4,763,272 | 0.29% |
| CHINA STATE CON FIN III COMPANY GUARANT REGS 12/99 VAR | 200,000 | 1,547,827 | 0.09% |
| CHINA TAIPING NEW HORIZON COMPANY GUARANT REGS 10/23 6 | 200,000 | 1,743,603 | 0.11% |
| CHINALCO CAPITAL HOLDING COMPANY GUARANT REGS VAR | 200,000 | 1,548,462 | 0.09% |
| CHONGQING ENERGY INVESTMENT SR UNSECURED REGS 03/22 5.625 | 200,000 | 1,470,477 | 0.09% |
| CHONGQING NANAN CON DEV SR UNSECURED REGS 06/24 4.66 | 200,000 | 1,567,901 | 0.10% |
| CHOUZHOU INTERNATIONAL INVESTMENT LTD COMPANY GUARANT REGS 05/22 4.5 | 500,000 | 3,915,024 | 0.24% |
| CITIC LTD SR UNSECURED REGS 01/23 6.8 | 900,000 | 7,830,938 | 0.48% |
| CITIC SECURITIES FINANCE MTN COMPANY GUARANT REGS 04/22 3.25 | 200,000 | 1,594,128 | 0.10% |
| CITIC SR UNSECURED REGS 02/30 2.85 | 200,000 | 1,589,385 | 0.10% |
| CMHI FINANCE BVI CO LTD COMPANY GUARANT REGS 08/23 4.375 | 400,000 | 3,324,416 | 0.20% |
| CMHI FINANCE BVI CO LTD COMPANY GUARANT REGS 08/28 5 | 300,000 | 2,720,268 | 0.17% |
| CN HUANENG GP HK TREASUR COMPANY GUARANT REGS 12/24 2.6 | 400,000 | 3,193,650 | 0.20% |
| CNAC HK FINBRIDGE CO LTD COMPANY GUARANT REGS 03/23 4.625 | 200,000 | 1,648,288 | 0.10% |
| CNAC HK FINBRIDGE CO LTD COMPANY GUARANT REGS 03/25 4.875 | 200,000 | 1,718,833 | 0.11% |
| CNAC HK FINBRIDGE CO LTD COMPANY GUARANT REGS 03/28 5.125 | 700,000 | 6,279,043 | 0.38% |
| CNAC HK FINBRIDGE CO LTD COMPANY GUARANT REGS 06/29 3.875 | 600,000 | 5,033,638 | 0.31% |
| CNAC HK FINBRIDGE CO LTD COMPANY GUARANT REGS 07/27 4.125 | 850,000 | 7,141,726 | 0.44% |
| CNOOC CURTIS FUNDING NO1 COMPANY GUARANT REGS 10/23 4.5 | 200,000 | 1,699,968 | 0.10% |
| CNOOC FINANCE 2012 LTD COMPANY GUARANT 144A 05/22 3.875 | 500,000 | 4,051,509 | 0.25% |
| CNOOC FINANCE 2013 LTD COMPANY GUARANT 05/23 3 | 1,200,000 | 9,714,135 | 0.60% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| CNOOC FINANCE 2013 LTD COMPANY GUARANT 09/29 2.875 | 1,100,000 | 9,065,244 | 0.56% |
| CNOOC FINANCE 2013 LTD COMPANY GUARANT 09/49 3.3 | 300,000 | 2,436,044 | 0.15% |
| CNOOC FINANCE 2014 ULC COMPANY GUARANT 04/24 4.25 | 1,350,000 | 11,501,048 | 0.70% |
| CNOOC FINANCE 2015 US COMPANY GUARANT 05/23 3.75 | 600,000 | 4,952,212 | 0.30% |
| CNOOC FINANCE 2015 US COMPANY GUARANT 05/25 3.5 | 200,000 | 1,693,070 | 0.10% |
| CNOOC FINANCE 2015 US COMPANY GUARANT 05/28 4.375 | 800,000 | 7,224,846 | 0.44% |
| CNPC GENERAL CAPITAL LTD COMPANY GUARANT REGS 04/23 3.4 | 200,000 | 1,637,810 | 0.10% |
| CNPC GLOBAL CAPITAL COMPANY GUARANT REGS 06/30 2 | 400,000 | 3,065,728 | 0.19% |
| CNRC CAPITALE LTD COMPANY GUARANT REGS 12/99 VAR | 800,000 | 6,232,168 | 0.38% |
| COASTAL EMERALD LTD COMPANY GUARANT REGS 08/22 3.95 | 600,000 | 4,638,691 | 0.28% |
| COSCO FINANCE 2011 LTD SR UNSECURED REGS 12/22 4 | 400,000 | 3,258,909 | 0.20% |
| COSL FINANCE BVI LTD COMPANY GUARANT 144A 09/22 3.25 | 500,000 | 4,002,061 | 0.25% |
| COSL SINGAPORE CAPITAL COMPANY GUARANT REGS 07/25 4.5 | 400,000 | 3,472,543 | 0.21% |
| COUNTRY GARDEN HLDGS SR SECURED REGS 01/27 5.125 | 200,000 | 1,558,259 | 0.10% |
| COUNTRY GARDEN HLDGS SR SECURED REGS 05/25 5.4 | 400,000 | 3,223,598 | 0.20% |
| COUNTRY GARDEN HOLDINGS SR SECURED REGS 01/24 8 | 200,000 | 1,677,259 | 0.10% |
| COUNTRY GARDEN HOLDINGS SR SECURED REGS 01/25 5.125 | 200,000 | 1,577,263 | 0.10% |
| COUNTRY GARDEN HOLDINGS SR SECURED REGS 04/24 6.5 | 200,000 | 1,648,815 | 0.10% |
| COUNTRY GARDEN HOLDINGS SR SECURED REGS 04/26 7.25 | 800,000 | 6,756,408 | 0.41% |
| COUNTRY GARDEN HOLDINGS SR SECURED REGS 09/25 6.15 | 400,000 | 3,289,260 | 0.20% |
| CRCC CHENGAN LTD COMPANY GUARANT REGS 12/99 VAR | 700,000 | 5,528,776 | 0.34% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| CSCEC FINANCE CAYMAN II COMPANY GUARANT REGS 07/27 3.5 | 500,000 | 4,165,518 | 0.26% |
| CSSC CAPITAL 2015 LTD COMPANY GUARANT REGS 02/25 2.5 | 200,000 | 1,535,566 | 0.09% |
| ENN ENERGY HOLDINGS LTD SR UNSECURED REGS 07/22 3.25 | 400,000 | 3,160,417 | 0.19% |
| EXPORT IMPORT BANK CHINA SR UNSECURED REGS 03/22 2.625 | 400,000 | 3,187,326 | 0.20% |
| EXPORT IMPORT BANK CHINA SR UNSECURED REGS 04/26 2.875 | 650,000 | 5,425,803 | 0.33% |
| EXPORT IMPORT BANK CHINA SR UNSECURED REGS 07/24 3.625 | 200,000 | 1,684,188 | 0.10% |
| EXPORT IMPORT BANK CHINA SR UNSECURED REGS 11/22 2.75 | 200,000 | 1,608,621 | 0.10% |
| FRANSHION BRILLIANT LTD COMPANY GUARANT REGS 03/22 3.6 | 400,000 | 3,122,749 | 0.19% |
| FRANSHION BRILLIANT LTD COMPANY GUARANT REGS 07/29 4.25 | 400,000 | 3,111,279 | 0.19% |
| GEELY AUTOMOBILE SR UNSECURED REGS 12/99 VAR | 200,000 | 1,538,898 | 0.09% |
| GLP CHINA HOLDINGS LTD SR UNSECURED REGS 02/24 4.974 | 200,000 | 1,594,996 | 0.10% |
| GUOHUI INTERNATIONAL BVI COMPANY GUARANT REGS 07/22 4.37 | 200,000 | 1,562,677 | 0.10% |
| HAIGUO XINTAI CAPITAL COMPANY GUARANT REGS 10/22 4.3 | 200,000 | 1,325,714 | 0.08% |
| HONG KONG INTERNATIONAL QINGDAO SR UNSECURED REGS 12/22 4.25 | 300,000 | 2,299,163 | 0.14% |
| HORSE GALLOP FINANCE COMPANY GUARANT REGS 05/22 3.25 | 200,000 | 1,596,996 | 0.10% |
| HUARONG FINANCE 2017 CO COMPANY GUARANT REGS 11/27 4.25 | 200,000 | 1,629,656 | 0.10% |
| HUARONG FINANCE 2017 CO COMPANY GUARANT REGS 11/47 4.95 | 600,000 | 4,663,430 | 0.29% |
| HUARONG FINANCE 2019 COMPANY GUARANT REGS 05/29 4.5 | 1,000,000 | 8,287,789 | 0.51% |
| HUARONG FINANCE 2019 COMPANY GUARANT REGS 11/29 3.875 | 200,000 | 1,584,735 | 0.10% |
| HUARONG FINANCE II COMPANY GUARANT REGS 01/25 5.5 | 900,000 | 7,663,738 | 0.47% |
| HUARONG FINANCE II COMPANY GUARANT REGS 06/26 4.625 | 1,000,000 | 8,314,295 | 0.51% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| HUARONG FINANCE II COMPANY GUARANT REGS 11/21 3.625 | 800,000 | 6,286,049 | 0.39% |
| HUAYI FINANCE I LTD COMPANY GUARANT REGS 10/24 3 | 400,000 | 3,105,326 | 0.19% |
| ICBCIL FINANCE CO LTD SR UNSECURED REGS 03/24 3.75 | 600,000 | 4,926,729 | 0.30% |
| INDUSTRIAL & COMMERCIAL BANK CHINA/HONG KONG SR UNSECURED REGS 09/22 2.25 | 200,000 | 1,584,967 | 0.10% |
| INDUSTRIAL & COMMERCIAL BANK CHINA/NEW YORK SR UNSECURED 11/27 3.538 | 500,000 | 4,276,660 | 0.26% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA SUBORDINATED REGS 09/25 4.875 | 1,250,000 | 10,944,701 | 0.67% |
| JD.COM INC SR UNSECURED 04/26 3.875 | 500,000 | 4,264,491 | 0.26% |
| JIC ZHIXIN LTD COMPANY GUARANT REGS 11/22 3 | 200,000 | 1,591,229 | 0.10% |
| LEADER GOAL INTERNATIONAL LTD COMPANY GUARANT REGS 12/99 VAR | 300,000 | 2,347,294 | 0.14% |
| LONGFOR HOLDINGS LTD SR UNSECURED REGS 01/32 3.85 | 200,000 | 1,571,264 | 0.10% |
| LONGFOR HOLDINGS LTD SR UNSECURED REGS 09/29 3.95 | 400,000 | 3,224,001 | 0.20% |
| LONGFOR PROPERTIES SR UNSECURED REGS 07/22 3.875 | 400,000 | 3,199,851 | 0.20% |
| MINMETALS BOUNTEOUS FINANCE COMPANY GUARANT REGS 07/25 4.75 | 400,000 | 3,474,837 | 0.21% |
| MINSHENG HK (LNDMK 19) SR SECURED REGS 03/22 4.5 | 200,000 | 1,573,357 | 0.10% |
| PIONEER REWARD LTD COMPANY GUARANT REGS 05/22 3.375 | 200,000 | 1,605,599 | 0.10% |
| POLY REAL ESTATE FINANCE COMPANY GUARANT REGS 02/23 3.95 | 200,000 | 1,608,776 | 0.10% |
| POLY REAL ESTATE FINANCE COMPANY GUARANT REGS 03/24 3.875 | 600,000 | 4,870,553 | 0.30% |
| PROSPEROUS RAY LTD COMPANY GUARANT REGS 11/23 4.625 | 200,000 | 1,673,477 | 0.10% |
| RONGSHI INTERNATIONAL FINANCE COMPANY GUARANT REGS 05/24 3.25 | 200,000 | 1,634,787 | 0.10% |
| RONGSHI INTERNATIONAL FINANCE COMPANY GUARANT REGS 05/27 3.625 | 400,000 | 3,368,346 | 0.21% |
| RONGSHI INTERNATIONAL FINANCE COMPANY GUARANT REGS 05/29 3.75 | 400,000 | 3,445,695 | 0.21% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| SEMICONDUCTOR MANUFACTUR SR UNSECURED REGS 02/25 2.693 | 200,000 | 1,543,704 | 0.09% |
| SHANGHAI ELC GRP GLB INV COMPANY GUARANT REGS 11/24 2.65 | 200,000 | 1,600,964 | 0.10% |
| SHANGHAI PORT GROUP DEVELOPMENT CO COMPANY GUARANT REGS 09/29 2.85 | 200,000 | 1,618,449 | 0.10% |
| SHANHAI HONG KONG INTERNATIONAL INVESTMENTS COMPANY GUARANT REGS 09/22 4.1 | 400,000 | 3,053,677 | 0.19% |
| SHIMAO PROPERTY HOLDINGS SR SECURED REGS 01/25 5.2 | 200,000 | 1,608,342 | 0.10% |
| SHIMAO PROPERTY HOLDINGS SR SECURED REGS 02/24 6.125 | 600,000 | 4,909,383 | 0.30% |
| SHIMAO PROPERTY HOLDINGS SR UNSECURED REGS 07/26 5.6 | 200,000 | 1,635,624 | 0.10% |
| SHOUGANG GROUP CO LTD SR UNSECURED REGS 05/24 4 | 200,000 | 1,651,853 | 0.10% |
| SHUIFA INTERNATIONAL HOLDINGS BVI COMPANY GUARANT REGS 09/22 4.15 | 200,000 | 1,543,084 | 0.09% |
| SINO OCEAN LAND IV COMPANY GUARANT REGS 01/30 4.75 | 400,000 | 3,077,363 | 0.19% |
| SINO OCEAN LAND TREASURE FINANCE I COMPANY GUARANT REGS 07/24 6 | 650,000 | 5,393,964 | 0.33% |
| SINOPEC CAPITAL 2013 LTD COMPANY GUARANT REGS 04/23 3.125 | 800,000 | 6,485,143 | 0.40% |
| SINOPEC GROUP DEVELOPMENT 2018 COMPANY GUARANT REGS 08/24 2.5 | 200,000 | 1,607,877 | 0.10% |
| SINOPEC GROUP DEVELOPMENT 2018 COMPANY GUARANT REGS 08/29 2.95 | 600,000 | 4,866,182 | 0.30% |
| SINOPEC GROUP DEVELOPMENT 2018 COMPANY GUARANT REGS 09/23 3.75 | 200,000 | 1,662,844 | 0.10% |
| SINOPEC GROUP DEVELOPMENT 2018 COMPANY GUARANT REGS 09/25 4.125 | 200,000 | 1,746,238 | 0.11% |
| SINOPEC GROUP DEVELOPMENT 2018 COMPANY GUARANT REGS 09/28 4.25 | 1,000,000 | 8,921,310 | 0.55% |
| SINOPEC GROUP DEVELOPMENT 2018 COMPANY GUARANT REGS 11/29 2.95 | 200,000 | 1,624,076 | 0.10% |
| SINOPEC GROUP OVERSEA 2013 COMPANY GUARANT REGS 10/23 4.375 | 900,000 | 7,639,045 | 0.47% |
| SINOPEC GROUP OVERSEA 2014 COMPANY GUARANT REGS 04/24 4.375 | 900,000 | 7,692,616 | 0.47% |
| SINOPEC GROUP OVERSEAS 2015 COMPANY GUARANT REGS 04/25 3.25 | 1,000,000 | 8,356,535 | 0.51% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| SINOPEC GROUP OVERSEAS DEVELOPMENT COMPANY GUARANT REGS 04/22 3 | 200,000 | 1,594,764 | 0.10% |
| SINOPEC GROUP OVERSEAS DEVELOPMENT COMPANY GUARANT REGS 05/46 4.25 | 400,000 | 3,767,370 | 0.23% |
| SINOPEC GROUP OVERSEAS DEVELOPMENT COMPANY GUARANT REGS 09/22 2.5 | 200,000 | 1,588,687 | 0.10% |
| SINOPEC GROUP OVERSEAS DEVELOPMENT COMPANY GUARANT REGS 09/26 2.75 | 200,000 | 1,644,770 | 0.10% |
| SINOPEC GROUP OVERSEAS DEVELOPMENT COMPANY GUARANT REGS 09/27 3.25 | 400,000 | 3,336,445 | 0.20% |
| SINOPEC GRP DEV 2018 COMPANY GUAR REGS 05/30 2.7 | 400,000 | 3,193,743 | 0.20% |
| SINOPEC GRP DEV 2018 COMPANY GUARANT REGS 05/25 2.15 | 200,000 | 1,592,004 | 0.10% |
| SOAR WISE LTD COMPANY GUARANT REGS 05/22 3.5 | 200,000 | 1,580,146 | 0.10% |
| SPIC 2018 USD SNR PRP COMPANY GUARANT REGS 12/99 VAR | 200,000 | 1,616,821 | 0.10% |
| STATE GRID OVERSEAS INVESTMENT COMPANY GUARANT REGS 05/23 3.125 | 900,000 | 7,334,708 | 0.45% |
| STATE GRID OVERSEAS INVESTMENT COMPANY GUARANT REGS 05/26 2.875 | 400,000 | 3,341,963 | 0.20% |
| STATE GRID OVERSEAS INVESTMENT COMPANY GUARANT REGS 05/27 3.5 | 600,000 | 5,132,271 | 0.31% |
| STATE GRID OVERSEAS INVESTMENT COMPANY GUARANT REGS 05/28 4.25 | 1,000,000 | 9,052,991 | 0.55% |
| STATE GRID OVERSEAS INVESTMENT COMPANY GUARANT REGS 05/47 4 | 500,000 | 4,794,080 | 0.29% |
| SUNNY EXPRESS COMPANY GUARANT REGS 03/22 3.5 | 200,000 | 1,595,756 | 0.10% |
| SUNNY EXPRESS COMPANY GUARANT REGS 04/30 3.125 | 200,000 | 1,619,069 | 0.10% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 01/26 1.81 | 200,000 | 1,564,041 | 0.10% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 01/28 3.595 | 1,300,000 | 10,948,332 | 0.67% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 01/38 3.925 | 600,000 | 5,233,507 | 0.32% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 02/25 3.8 | 200,000 | 1,701,611 | 0.10% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 04/26 3.575 | 400,000 | 3,417,483 | 0.21% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| China (continued) | | | |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 04/29 3.975 | 1,000,000 | 8,715,536 | 0.53% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 04/49 4.525 | 400,000 | 3,898,259 | 0.24% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 06/30 2.39 | 200,000 | 1,558,647 | 0.10% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 06/50 3.24 | 400,000 | 3,110,659 | 0.19% |
| TENCENT HOLDINGS LTD SR UNSECURED REGS 06/60 3.29 | 1,000,000 | 7,815,476 | 0.48% |
| THREE GORGES FINANCE I CAYMAN COMPANY GUARANT REGS 06/25 3.7 | 500,000 | 4,246,588 | 0.26% |
| THREE GORGES FINANCE I KY COMPANY GUARANT REGS 10/24 2.3 | 400,000 | 3,193,123 | 0.20% |
| THREE GORGES FINANCE I KY COMPANY GUARANT REGS 10/49 3.2 | 200,000 | 1,611,272 | 0.10% |
| VANKE REAL ESTATE HK SR UNSECURED REGS 11/27 3.975 | 300,000 | 2,480,105 | 0.15% |
| VANKE REAL ESTATE HONG KONG SR UNSECURED REGS 04/23 4.15 | 600,000 | 4,885,434 | 0.30% |
| VANKE REAL ESTATE HONG KONG SR UNSECURED REGS 06/24 4.2 | 200,000 | 1,655,155 | 0.10% |
| VIGOROUS CHAMP INTERNATIONAL LTD COMPANY GUARANT REGS 09/23 4.375 | 400,000 | 3,291,337 | 0.20% |
| VIGOROUS CHAMP INTL LTD COMPANY GUARANT REGS 06/25 2.75 | 200,000 | 1,551,718 | 0.10% |
| WEIBO CORP SR UNSECURED 07/24 3.5 | 600,000 | 4,807,496 | 0.29% |
| WEICHAI INTERNATIONAL HONG KONG ENERGY COMPANY GUARANT REGS 12/99 VAR | 200,000 | 1,545,300 | 0.09% |
| WESTWOOD GROUP HOLDINGS LTD COMPANY GUARANT REGS 10/23 5.375 | 400,000 | 3,299,739 | 0.20% |
| XIAN CONSTRUCTION INVESTMENT SR UNSECURED REGS 06/22 4 | 200,000 | 1,565,622 | 0.10% |
| XIAOMI BEST TIME INTL COMPANY GUARANT REGS 04/30 3.375 | 200,000 | 1,527,474 | 0.09% |
| XINGSHENG BVI CO LTD COMPANY GUARANT REGS 07/22 3.375 | 300,000 | 2,372,591 | 0.15% |
| ZHUZHOU CITY CONSTRUCTION 05/22 5.7 | 200,000 | 1,597,244 | 0.10% |
| ZZ REAL ESTATE SR UNSECURED REGS 10/22 3.95 | 200,000 | 1,555,577 | 0.10% |
| | | <u>789,977,223</u> | <u>48.39%</u> |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Hong Kong | | | |
| AIA GROUP LTD SR UNSECURED 144A 03/46 4.5 | 200,000 | 1,867,083 | 0.11% |
| AIA GROUP LTD SR UNSECURED REGS 03/23 3.125 | 500,000 | 4,026,669 | 0.25% |
| AIA GROUP LTD SR UNSECURED REGS 03/25 3.2 | 200,000 | 1,637,531 | 0.10% |
| AIA GROUP LTD SR UNSECURED REGS 04/29 3.6 | 200,000 | 1,710,834 | 0.11% |
| AIA GROUP LTD SR UNSECURED REGS 04/30 3.375 | 200,000 | 1,691,985 | 0.10% |
| AIRPORT AUTHORITY HONG KONG SR UNSECURED REGS 02/29 3.45 | 400,000 | 3,424,273 | 0.21% |
| BANK OF CHINA HONG KONG JR SUBORDINATED REGS 12/99 VAR | 750,000 | 6,199,972 | 0.38% |
| BANK OF EAST ASIA LTD SUBORDINATED REGS 05/30 VAR | 500,000 | 3,962,611 | 0.24% |
| CASTLE PEAK POWER FINANCE CO COMPANY GUARANT REGS 07/27 3.25 | 200,000 | 1,672,439 | 0.10% |
| CASTLE PEAK PWR FIN CO COMPANY GUARANT REGS 06/30 2.2 | 200,000 | 1,558,161 | 0.10% |
| CHINA CITIC BANK INTERNATIONAL SUBORDINATED REGS 02/29 VAR | 750,000 | 6,117,023 | 0.37% |
| CLP POWER HK FINANCE LTD COMPANY GUARANT REGS 12/99 VAR | 600,000 | 4,659,896 | 0.29% |
| HAITONG INTERNATIONAL SECURITIES SR UNSECURED REGS 05/25 3.125 | 200,000 | 1,593,493 | 0.10% |
| HAITONG INTERNATIONAL SECURITIES SR UNSECURED REGS 07/24 3.375 | 400,000 | 3,207,787 | 0.20% |
| HKT CAPITAL NO 2 LTD COMPANY GUARANT REGS 04/25 3.625 | 500,000 | 4,099,097 | 0.25% |
| HKT CAPITAL NO 5 LTD COMPANY GUARANT REGS 09/29 3.25 | 200,000 | 1,599,755 | 0.10% |
| HONG KONG SUKUK 2017 LTD SR UNSECURED REGS 02/27 3.132 | 300,000 | 2,561,392 | 0.16% |
| HONGKONG ELECTRIC FIN COMPANY GUARANT REGS 06/30 2.25 | 200,000 | 1,544,831 | 0.09% |
| HONGKONG ELECTRIC FINANCE COMPANY GUARANT REGS 05/26 2.875 | 200,000 | 1,643,064 | 0.10% |
| HONGKONG LAND FINANCE COMPANY GUARANT REGS 05/30 2.875 | 200,000 | 1,611,551 | 0.10% |
| HONGKONG LAND FINANCE COMPANY GUARANT REGS 10/25 4.5 | 400,000 | 3,474,558 | 0.21% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Hong Kong (continued) | | | |
| HPHT FINANCE 17 LTD COMPANY GUARANT REGS 09/22 2.75 | 400,000 | 3,152,759 | 0.19% |
| HPHT FINANCE 19 LTD COMPANY GUARANT REGS 11/24 2.875 | 200,000 | 1,601,150 | 0.10% |
| HYSAN MTN LTD COMPANY GUARANT REGS 06/27 2.875 | 400,000 | 3,128,671 | 0.19% |
| HYSAN MTN LTD COMPANY GUARANT REGS 09/29 2.82 | 200,000 | 1,549,284 | 0.10% |
| IFC DEVELOPMENT CORP TRS COMPANY GUARANT REGS 04/29 3.625 | 200,000 | 1,688,451 | 0.10% |
| JOY TREASURE ASSETS HOLDINGS COMPANY GUARANT REGS 03/24 3.875 | 400,000 | 3,294,561 | 0.20% |
| KING POWER CAPITAL LTD COMPANY GUARANT REGS 11/24 5.625 | 200,000 | 1,779,643 | 0.11% |
| NANYANG COMMERCIAL BANK SUBORDINATED REGS 11/29 VAR | 250,000 | 1,941,275 | 0.12% |
| SUN HUNG KAI PROP (CAP) COMPANY GUARANT REGS 02/29 3.75 | 200,000 | 1,696,403 | 0.10% |
| SUN HUNG KAI PROP (CAP) COMPANY GUARANT REGS 05/30 2.75 | 200,000 | 1,572,752 | 0.10% |
| SUN HUNG KAI PROPERTIES (CAP) COMPANY GUARANT REGS 02/22 4.5 | 300,000 | 2,426,092 | 0.15% |
| SWIRE PACIFIC MTN FINANCING COMPANY GUARANT REGS 02/22 4.5 | 400,000 | 3,238,386 | 0.20% |
| SWIRE PACIFIC MTN FINANCING COMPANY GUARANT REGS 10/23 4.5 | 200,000 | 1,679,492 | 0.10% |
| SWIRE PROPERTIES MTN FINANCING COMPANY GUARANT REGS 01/26 3.625 | 200,000 | 1,681,600 | 0.10% |
| SWIRE PROPERTIES MTN FINANCING COMPANY GUARANT REGS 01/28 3.5 | 200,000 | 1,651,807 | 0.10% |
| WHARF REIC FINANCE BVI COMPANY GUARANT REGS 01/28 3.5 | 400,000 | 3,280,796 | 0.20% |
| | | <u>95,227,127</u> | <u>5.83%</u> |
| India | | | |
| ADANI ELECTRICITY MUMBAI SR SECURED REGS 02/30 3.949 | 200,000 | 1,450,667 | 0.09% |
| ADANI PORTS AND SPECIAL SR UNSECURED REGS 01/22 3.95 | 300,000 | 2,349,130 | 0.14% |
| ADANI PORTS AND SPECIAL SR UNSECURED REGS 07/29 4.375 | 200,000 | 1,516,267 | 0.09% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| India (continued) | | | |
| ADANI TRANSMISSION LTD SR SECURED REGS 05/36 4.25 | 298,500 | 2,226,776 | 0.14% |
| BHARAT PETROLEUM CORP SR UNSECURED REGS 05/25 4 | 200,000 | 1,585,665 | 0.10% |
| BHARTI AIRTEL INTERNATIONAL COMPANY GUARANT REGS 03/23 5.125 | 200,000 | 1,622,882 | 0.10% |
| BHARTI AIRTEL INTERNATIONAL COMPANY GUARANT REGS 05/24 5.35 | 500,000 | 4,115,722 | 0.25% |
| BHARTI AIRTEL LTD SR UNSECURED REGS 06/25 4.375 | 400,000 | 3,212,996 | 0.20% |
| BPRL INTERNATIONAL SINGAPORE COMPANY GUARANT REGS 01/27 4.375 | 400,000 | 3,167,702 | 0.19% |
| CANARA BANK LONDON SR UNSECURED REGS 03/24 3.875 | 200,000 | 1,579,154 | 0.10% |
| EXPORT IMPORT BANK INDIA SR UNSECURED REGS 01/23 4 | 1,000,000 | 8,122,627 | 0.50% |
| EXPORT IMPORT BANK INDIA SR UNSECURED REGS 03/24 3.875 | 200,000 | 1,632,679 | 0.10% |
| EXPORT IMPORT BK INDIA SR UNSECURED REGS 01/30 3.25 | 300,000 | 2,291,909 | 0.14% |
| ICICI BANK LTD/DUBAI SR UNSECURED REGS 03/26 4 | 200,000 | 1,608,249 | 0.10% |
| INDIAN OIL CORP LTD SR UNSECURED REGS 01/24 4.75 | 800,000 | 6,541,566 | 0.40% |
| INDIAN RAILWAY FINANCE SR UNSECURED REGS 03/24 3.73 | 200,000 | 1,625,517 | 0.10% |
| INDIAN RAILWAY FINANCE SR UNSECURED REGS 12/27 3.835 | 500,000 | 4,097,857 | 0.25% |
| NTPC LTD SR UNSECURED REGS 04/24 3.75 | 200,000 | 1,606,405 | 0.10% |
| NTPC LTD SR UNSECURED REGS 10/22 4.75 | 600,000 | 4,882,458 | 0.30% |
| OIL INDIA LTD SR UNSECURED REGS 04/24 5.375 | 300,000 | 2,497,776 | 0.15% |
| ONGC VIDESH LTD COMPANY GUARANT REGS 07/24 4.625 | 300,000 | 2,477,617 | 0.15% |
| ONGC VIDESH VANKORNEFT COMPANY GUARANT REGS 07/26 3.75 | 200,000 | 1,603,847 | 0.10% |
| POWER FINANCE CORP LTD SR UNSECURED REGS 04/30 3.95 | 200,000 | 1,466,091 | 0.09% |
| POWER FINANCE CORP LTD SR UNSECURED REGS 06/24 3.75 | 200,000 | 1,565,854 | 0.10% |
| POWER FINANCE CORP LTD SR UNSECURED REGS 06/29 4.5 | 400,000 | 3,073,735 | 0.19% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| India (continued) | | | |
| POWER FINANCE CORP LTD SR UNSECURED REGS 09/29 3.9 | 200,000 | 1,469,113 | 0.09% |
| POWER FINANCE CORP LTD SR UNSECURED REGS 12/28 6.15 | 200,000 | 1,714,183 | 0.10% |
| POWER GRID CORP OF INDIA SR UNSECURED REGS 01/23 3.875 | 400,000 | 3,186,520 | 0.20% |
| REC LIMITED SR UNSECURED REGS 07/24 3.375 | 200,000 | 1,537,953 | 0.09% |
| REC LIMITED SR UNSECURED REGS 11/23 5.25 | 600,000 | 4,904,826 | 0.30% |
| REC LIMITED SR UNSECURED REGS 12/24 3.5 | 200,000 | 1,540,960 | 0.09% |
| RELIANCE HOLDINGS USA COMPANY GUARANT REGS 02/22 5.4 | 400,000 | 3,267,993 | 0.20% |
| RELIANCE INDUSTRIES LTD SR UNSECURED REGS 01/25 4.125 | 550,000 | 4,631,134 | 0.28% |
| RELIANCE INDUSTRIES LTD SR UNSECURED REGS 11/27 3.667 | 250,000 | 2,087,719 | 0.13% |
| STATE BANK INDIA/LONDON SR UNSECURED REGS 01/22 3.25 | 300,000 | 2,360,593 | 0.14% |
| STATE BANK INDIA/LONDON SR UNSECURED REGS 01/24 4.375 | 200,000 | 1,644,770 | 0.10% |
| STATE BANK INDIA/LONDON SR UNSECURED REGS 04/24 4.875 | 400,000 | 3,348,659 | 0.21% |
| | | <u>99,615,571</u> | <u>6.10%</u> |
| Indonesia | | | |
| BANK MANDIRI PT SR UNSECURED REGS 04/24 3.75 | 400,000 | 3,166,834 | 0.19% |
| BANK RAKYAT INDONESIA SR UNSECURED REGS 03/24 3.95 | 200,000 | 1,599,817 | 0.10% |
| BANK RAKYAT INDONESIA SR UNSECURED REGS 07/23 4.625 | 400,000 | 3,256,708 | 0.20% |
| HUTAMA KARYA PERSERO PT GOVT GUARANT REGS 05/30 3.75 | 200,000 | 1,631,563 | 0.10% |
| INDONESIA ASAHAN ALUMINI SR UNSECURED REGS 05/50 5.8 | 400,000 | 3,474,899 | 0.21% |
| INDONESIA ASAHAN ALUMINI SR UNSECURED REGS 11/23 5.71 | 400,000 | 3,371,694 | 0.21% |
| INDONESIA ASAHAN ALUMINI SR UNSECURED REGS 11/28 6.53 | 400,000 | 3,674,426 | 0.23% |
| INDONESIA ASAHAN ALUMINI SR UNSECURED REGS 11/48 6.757 | 400,000 | 3,798,123 | 0.23% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Indonesia (continued) | | | |
| INDONESIA EXIMBANK SR UNSECURED REGS 04/24 3.875 | 400,000 | 3,197,123 | 0.20% |
| MINEJESA CAPITAL BV SR SECURED REGS 08/37 5.625 | 550,000 | 4,376,648 | 0.27% |
| PELABUHAN INDONESIA III SR UNSECURED REGS 10/24 4.875 | 200,000 | 1,655,543 | 0.10% |
| PERTAMINA PERSERO PT SR UNSECURED REGS 05/22 4.875 | 400,000 | 3,255,282 | 0.20% |
| PERTAMINA PERSERO PT SR UNSECURED REGS 05/23 4.3 | 1,000,000 | 8,188,738 | 0.50% |
| PERTAMINA PERSERO PT SR UNSECURED REGS 05/44 6.45 | 600,000 | 5,924,304 | 0.36% |
| PERTAMINA PERSERO PT SR UNSECURED REGS 11/48 6.5 | 200,000 | 2,021,705 | 0.12% |
| PERUSAHAAN GAS NEGARA SR UNSECURED REGS 05/24 5.125 | 300,000 | 2,431,719 | 0.15% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 01/29 5.375 | 200,000 | 1,790,943 | 0.11% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 02/30 3.375 | 400,000 | 3,156,572 | 0.19% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 02/50 4.375 | 500,000 | 3,969,548 | 0.24% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 05/27 4.125 | 400,000 | 3,287,090 | 0.20% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 05/48 6.15 | 600,000 | 5,787,680 | 0.35% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 06/50 4 | 500,000 | 3,816,040 | 0.23% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 07/49 4.875 | 500,000 | 4,213,726 | 0.26% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 10/42 5.25 | 300,000 | 2,633,541 | 0.16% |
| PERUSAHAAN LISTRIK NEGAR SR UNSECURED REGS 11/21 5.5 | 200,000 | 1,619,487 | 0.10% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 02/29 4.45 | 1,000,000 | 8,683,682 | 0.53% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 03/22 3.4 | 500,000 | 3,996,946 | 0.25% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 03/23 3.75 | 400,000 | 3,247,687 | 0.20% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 03/26 4.55 | 1,100,000 | 9,432,267 | 0.58% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Indonesia (continued) | | | |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 03/28 4.4 | 700,000 | 6,025,409 | 0.37% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 06/50 3.8 | 400,000 | 3,200,647 | 0.20% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 08/24 3.9 | 200,000 | 1,656,612 | 0.10% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 09/24 4.35 | 1,000,000 | 8,429,544 | 0.52% |
| PERUSAHAAN PENERBIT SBSN SR UNSECURED REGS 11/22 3.3 | 200,000 | 1,604,777 | 0.10% |
| PT PELABUHAN INDONESIA II SR UNSECURED REGS 05/25 4.25 | 400,000 | 3,265,947 | 0.20% |
| PT PERTAMINA (PERSERO) SR UNSECURED REGS 01/30 3.1 | 200,000 | 1,561,220 | 0.10% |
| PT PERTAMINA (PERSERO) SR UNSECURED REGS 02/60 4.15 | 400,000 | 3,044,315 | 0.19% |
| PT PERTAMINA (PERSERO) SR UNSECURED REGS 07/29 3.65 | 200,000 | 1,621,115 | 0.10% |
| PT PERTAMINA (PERSERO) SR UNSECURED REGS 07/49 4.7 | 400,000 | 3,338,057 | 0.20% |
| PT PERTAMINA (PERSERO) SR UNSECURED REGS 08/30 3.1 | 200,000 | 1,556,833 | 0.10% |
| REPUBLIC OF INDONESIA SR UNSECURED 01/23 2.95 | 200,000 | 1,597,600 | 0.10% |
| REPUBLIC OF INDONESIA SR UNSECURED 01/28 3.5 | 200,000 | 1,649,513 | 0.10% |
| REPUBLIC OF INDONESIA SR UNSECURED 02/24 4.45 | 400,000 | 3,364,718 | 0.21% |
| REPUBLIC OF INDONESIA SR UNSECURED 02/29 4.75 | 1,100,000 | 9,885,738 | 0.61% |
| REPUBLIC OF INDONESIA SR UNSECURED 02/49 5.35 | 300,000 | 3,012,561 | 0.18% |
| REPUBLIC OF INDONESIA SR UNSECURED 02/50 3.5 | 200,000 | 1,592,686 | 0.10% |
| REPUBLIC OF INDONESIA SR UNSECURED 04/28 4.1 | 200,000 | 1,716,694 | 0.11% |
| REPUBLIC OF INDONESIA SR UNSECURED 09/29 3.4 | 600,000 | 4,950,398 | 0.30% |
| REPUBLIC OF INDONESIA SR UNSECURED 10/30 3.85 | 400,000 | 3,447,710 | 0.21% |
| REPUBLIC OF INDONESIA SR UNSECURED 10/49 3.7 | 200,000 | 1,607,397 | 0.10% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Indonesia (continued) | | | |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 01/26 4.75 | 200,000 | 1,748,067 | 0.11% |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 01/38 7.75 | 300,000 | 3,504,955 | 0.21% |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 01/45 5.125 | 300,000 | 2,850,429 | 0.17% |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 02/37 6.625 | 900,000 | 9,535,797 | 0.58% |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 07/27 3.85 | 200,000 | 1,679,957 | 0.10% |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 07/47 4.75 | 200,000 | 1,823,417 | 0.11% |
| REPUBLIC OF INDONESIA SR UNSECURED REGS 10/35 8.5 | 600,000 | <u>7,247,353</u> | <u>0.44%</u> |
| | | <u>207,179,801</u> | <u>12.69%</u> |
| Macau | | | |
| INDUSTRIAL & COMMERCIAL BANK CHN MACAU SUBORDINATED REGS 09/29 VAR | 400,000 | 3,160,137 | 0.19% |
| SANDS CHINA LTD SR UNSECURED 08/23 4.6 | 200,000 | 1,630,152 | 0.10% |
| SANDS CHINA LTD SR UNSECURED 08/25 5.125 | 200,000 | 1,685,661 | 0.10% |
| SANDS CHINA LTD SR UNSECURED 08/28 5.4 | 1,000,000 | 8,571,688 | 0.53% |
| SANDS CHINA LTD SR UNSECURED REGS 01/26 3.8 | 200,000 | 1,595,022 | 0.10% |
| SANDS CHINA LTD SR UNSECURED REGS 06/30 4.375 | 200,000 | <u>1,621,497</u> | <u>0.10%</u> |
| | | <u>18,264,157</u> | <u>1.12%</u> |
| Malaysia | | | |
| CIMB BANK BHD SR UNSECURED REGS 03/22 3.263 | 200,000 | 1,591,803 | 0.10% |
| GOHL CAPITAL LTD COMPANY GUARANT REGS 01/27 4.25 | 500,000 | 3,905,955 | 0.24% |
| MALAYSIA SOVEREIGN SUKUK UNSECURED REGS 04/45 4.236 | 200,000 | 1,936,481 | 0.12% |
| MALAYSIA SUKUK GLOBAL SR UNSECURED REGS 04/46 4.08 | 300,000 | 2,851,220 | 0.17% |
| PETROLIAM NASIONAL BHD SR UNSECURED REGS 10/26 7.625 | 300,000 | 3,142,978 | 0.19% |
| PETRONAS CAPITAL LTD COMPANY GUARANT 144A 05/22 7.875 | 400,000 | 3,473,845 | 0.21% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Malaysia (continued) | | | |
| PETRONAS CAPITAL LTD COMPANY GUARANT REGS 03/22 3.125 | 300,000 | 2,394,238 | 0.15% |
| PETRONAS CAPITAL LTD COMPANY GUARANT REGS 03/25 3.5 | 1,000,000 | 8,440,085 | 0.52% |
| PETRONAS CAPITAL LTD COMPANY GUARANT REGS 04/30 3.5 | 1,000,000 | 8,585,871 | 0.52% |
| PETRONAS CAPITAL LTD COMPANY GUARANT REGS 04/50 4.55 | 200,000 | 1,985,609 | 0.12% |
| PETRONAS CAPITAL LTD COMPANY GUARANT REGS 04/60 4.8 | 800,000 | 8,433,978 | 0.52% |
| RHB BANK SR UNSECURED REGS 10/21 2.503 | 200,000 | 1,570,427 | 0.10% |
| SSG RESOURCES LTD SR SECURED REGS 10/22 4.25 | 200,000 | 1,620,092 | 0.10% |
| TNB GLOBAL VENTURES CAPITAL SR UNSECURED REGS 11/28 4.851 | 500,000 | 4,555,637 | 0.28% |
| | | <u>54,488,219</u> | <u>3.34%</u> |
| Philippines | | | |
| BANK OF PHILIPPINE ISLAN SR UNSECURED REGS 09/23 4.25 | 200,000 | 1,654,582 | 0.10% |
| BDO UNIBANK INC SR UNSECURED REGS 03/23 2.95 | 300,000 | 2,383,124 | 0.15% |
| PHILIPPINE NATIONAL BANK SR UNSECURED REGS 09/24 3.28 | 400,000 | 3,163,796 | 0.19% |
| POWER SECTOR ASSETS & LIABILITIES GOVERNMENT GUARANT REGS 12/24 7.39 | 400,000 | 3,811,671 | 0.23% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 01/24 4.2 | 1,000,000 | 8,449,076 | 0.52% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 01/29 3.75 | 1,300,000 | 11,513,774 | 0.71% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 01/40 3.95 | 200,000 | 1,800,925 | 0.11% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 02/28 3 | 1,000,000 | 8,366,998 | 0.51% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 02/30 9.5 | 300,000 | 3,782,902 | 0.23% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 02/42 3.7 | 700,000 | 6,221,697 | 0.38% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 03/25 10.625 | 300,000 | 3,256,468 | 0.20% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 03/41 3.7 | 600,000 | 5,305,632 | 0.33% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Philippines (continued) | | | |
| REPUBLIC OF PHILIPPINES SR UNSECURED 05/30 2.457 | 200,000 | 1,627,021 | 0.10% |
| REPUBLIC OF PHILIPPINES SR UNSECURED 10/34 6.375 | 1,000,000 | 11,171,266 | 0.68% |
| RIZAL COMMERCIAL BANKING SR UNSECURED REGS 03/23 4.125 | 200,000 | 1,603,289 | 0.10% |
| UNION BANK OF PHILIPPINES SR UNSECURED REGS 11/22 3.369 | 200,000 | <u>1,604,576</u> | <u>0.10%</u> |
| | | <u>75,716,797</u> | <u>4.64%</u> |
| Singapore | | | |
| BOC AVIATION LTD SR UNSECURED REGS 01/25 2.625 | 600,000 | 4,630,925 | 0.28% |
| BOC AVIATION LTD SR UNSECURED REGS 04/26 3.875 | 1,000,000 | 8,184,398 | 0.50% |
| BOC AVIATION LTD SR UNSECURED REGS 09/27 3.5 | 200,000 | 1,587,866 | 0.10% |
| BOC AVIATION LTD SR UNSECURED REGS 10/24 3.5 | 200,000 | 1,609,272 | 0.10% |
| DBS GROUP HOLDINGS LTD JR SUBORDINA REGS 12/99 VAR | 400,000 | 3,041,091 | 0.19% |
| DBS GROUP HOLDINGS LTD SR UNSECURED REGS 04/22 2.85 | 500,000 | 3,993,187 | 0.24% |
| GLP PTE LTD SR UNSECURED REGS 06/25 3.875 | 200,000 | 1,534,605 | 0.09% |
| OVERSEA CHINESE BANKING SUBORDINATED 144A 06/24 4.25 | 300,000 | 2,527,747 | 0.16% |
| PSA TREASURY PTE LTD COMPANY GUARANT REGS 04/26 2.5 | 400,000 | 3,299,491 | 0.20% |
| PSA TREASURY PTE LTD COMPANY GUARANT REGS 09/29 2.125 | 400,000 | 3,193,960 | 0.20% |
| SINGTEL GROUP TREASURY COMPANY GUARANT REGS 08/28 3.875 | 400,000 | 3,575,003 | 0.22% |
| SINGTEL GROUP TREASURY COMPANY GUARANT REGS 08/29 2.375 | 400,000 | 3,232,930 | 0.20% |
| SINGTEL GROUP TREASURY PTE COMPANY GUARANT REGS 06/25 3.25 | 600,000 | 5,097,161 | 0.31% |
| SP POWERASSETS LTD SR UNSECURED REGS 09/22 2.7 | 450,000 | 3,617,096 | 0.22% |
| ST ENGINEERING RHQ LTD COMPANY GUARANT REGS 04/25 1.5 | 400,000 | 3,153,875 | 0.19% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Singapore (continued) | | | |
| TEMASEK FINANCIAL I LTD COMPANY GUARANT 144A 01/23 2.375 | 800,000 | 6,465,797 | 0.40% |
| TEMASEK FINANCIAL I LTD COMPANY GUARANT 144A 07/42 3.375 | 250,000 | 2,301,845 | 0.14% |
| UNITED OVERSEAS BANK LTD SUBORDINATED REGS 04/29 VAR | 800,000 | <u>6,560,601</u> | <u>0.40%</u> |
| | | <u>67,606,850</u> | <u>4.14%</u> |
| South Korea | | | |
| EXPORT IMPORT BANK KOREA SR UNSECURED 01/24 4 | 400,000 | 3,424,676 | 0.21% |
| EXPORT IMPORT BANK KOREA SR UNSECURED 01/25 2.875 | 700,000 | 5,878,980 | 0.36% |
| EXPORT IMPORT BANK KOREA SR UNSECURED 04/22 5 | 400,000 | 3,326,152 | 0.20% |
| EXPORT IMPORT BANK KOREA SR UNSECURED 05/26 2.625 | 200,000 | 1,685,180 | 0.10% |
| EXPORT IMPORT BANK KOREA SR UNSECURED 06/24 2.375 | 600,000 | 4,903,431 | 0.30% |
| EXPORT IMPORT BANK KOREA SR UNSECURED 08/26 3.25 | 500,000 | 4,367,650 | 0.27% |
| EXPORT IMPORT BANK KOREA SR UNSECURED 09/21 4.375 | 1,100,000 | 8,894,137 | 0.54% |
| HANWHA LIFE INSURANCE SUBORDINATED REGS 04/48 VAR | 400,000 | 3,127,896 | 0.19% |
| HANWHA TOTAL PETROCHEMI SR UNSECURED REGS 01/24 3.875 | 200,000 | 1,656,907 | 0.10% |
| HARVEST OPERATIONS CORP COMPANY GUARANT REGS 06/23 4.2 | 400,000 | 3,380,436 | 0.21% |
| HARVEST OPERATIONS CORP COMPANY GUARANT REGS 09/22 3 | 300,000 | 2,430,138 | 0.15% |
| HYUNDAI CAPITAL SERVICES SR UNSECURED REGS 03/23 3.75 | 500,000 | 4,063,406 | 0.25% |
| KIA MOTORS CORP SR UNSECURED REGS 04/23 3 | 400,000 | 3,185,249 | 0.19% |
| KOOKMIN BANK JR SUBORDINATED REGS 12/99 VAR | 200,000 | 1,591,090 | 0.10% |
| KOOKMIN BANK SUBORDINATED REGS 02/29 4.5 | 200,000 | 1,752,020 | 0.11% |
| KOREA DEVELOPMENT BANK SR UNSECURED 01/24 3.75 | 500,000 | 4,252,401 | 0.26% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| South Korea (continued) | | | |
| KOREA DEVELOPMENT BANK SR UNSECURED 02/24 3.25 | 900,000 | 7,539,715 | 0.46% |
| KOREA DEVELOPMENT BANK SR UNSECURED 02/25 1.75 | 200,000 | 1,602,437 | 0.10% |
| KOREA DEVELOPMENT BANK SR UNSECURED 03/23 2.75 | 300,000 | 2,440,810 | 0.15% |
| KOREA DEVELOPMENT BANK SR UNSECURED 09/22 3 | 200,000 | 1,624,153 | 0.10% |
| KOREA DEVELOPMENT BANK SR UNSECURED 10/24 2.125 | 200,000 | 1,620,836 | 0.10% |
| KOREA DEVELOPMENT BANK SR UNSECURED REGS 06/25 1.25 | 400,000 | 3,135,801 | 0.19% |
| KOREA EAST WEST POWER CO SR UNSECURED REGS 07/23 3.875 | 400,000 | 3,369,493 | 0.21% |
| KOREA GAS CORP SR UNSECURED REGS 07/26 3.5 | 700,000 | 6,152,145 | 0.38% |
| KOREA GAS CORP SR UNSECURED REGS 07/27 3.125 | 400,000 | 3,393,643 | 0.21% |
| KOREA GAS CORP SR UNSECURED REGS 07/29 2.875 | 300,000 | 2,542,349 | 0.16% |
| KOREA HYDRO & NUCLEAR POWER SR UNSECURED 144A 09/22 3 | 400,000 | 3,242,416 | 0.20% |
| KOREA NATIONAL OIL CORP SR UNSECURED REGS 03/22 2.875 | 200,000 | 1,602,328 | 0.10% |
| KOREA NATIONAL OIL CORP SR UNSECURED REGS 03/27 3.375 | 500,000 | 4,260,849 | 0.26% |
| KOREA RESOURCES CORP SR UNSECURED REGS 04/23 4 | 200,000 | 1,656,085 | 0.10% |
| KT CORP SR UNSECURED REGS 08/22 2.625 | 400,000 | 3,191,046 | 0.19% |
| LG CHEM LTD SR UNSECURED REGS 04/29 3.625 | 200,000 | 1,686,575 | 0.10% |
| LG CHEM LTD SR UNSECURED REGS 10/24 3.25 | 200,000 | 1,649,838 | 0.10% |
| MINERA Y METALURGICA DEL COMPANYY GUARANT REGS 04/24 3.25 | 200,000 | 1,633,841 | 0.10% |
| NONGHYUP BANK SR UNSECURED REGS 07/23 3.875 | 400,000 | 3,373,895 | 0.21% |
| POSCO SR UNSECURED REGS 07/24 2.75 | 200,000 | 1,608,234 | 0.10% |
| POSCO SR UNSECURED REGS 08/23 4 | 600,000 | 4,971,092 | 0.30% |
| REPUBLIC OF KOREA SR UNSECURED 01/27 2.75 | 300,000 | 2,528,259 | 0.15% |
| REPUBLIC OF KOREA SR UNSECURED 06/29 2.5 | 400,000 | 3,389,830 | 0.21% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| South Korea (continued) | | | |
| REPUBLIC OF KOREA SR UNSECURED 09/23 3.875 | 700,000 | 5,955,802 | 0.36% |
| REPUBLIC OF KOREA SR UNSECURED 09/48 3.875 | 300,000 | 3,194,526 | 0.20% |
| SHINHAN BANK SR UNSECURED REGS 11/23 3.875 | 300,000 | 2,543,326 | 0.16% |
| SHINHAN BANK SUBORDINATED REGS 04/29 4 SHINHAN FINANCIAL GROUP JR SUBORDINATED REGS 07/22 VAR | 800,000 | 6,830,131 | 0.42% |
| SHINHAN FINANCIAL GROUP SUBORDINATED REGS 02/30 VAR | 200,000 | 1,640,786 | 0.10% |
| SK HYNIX INC SR UNSECURED REGS 09/24 3 | 200,000 | 1,619,317 | 0.10% |
| SK INNOVATION CO LTD SR UNSECURED REGS 07/23 4.125 | 200,000 | 1,619,131 | 0.10% |
| SK TELECOM CO LTD SR UNSECURED REGS 04/23 3.75 | 400,000 | 3,272,736 | 0.20% |
| WOORI BANK SUBORDINATED REGS 04/24 4.75 | 200,000 | 1,653,729 | 0.10% |
| | 400,000 | 3,390,295 | 0.21% |
| | | <u>157,855,198</u> | <u>9.67%</u> |
| Taiwan | | | |
| COMPETITION TEAM TECHNOLOGY LTD COMPANY GUARANT REGS 03/24 3.75 | 600,000 | 4,927,147 | 0.30% |
| FORMOSA GROUP CAYMAN LTD COMPANY GUARANT REGS 04/25 3.375 | 300,000 | 2,477,362 | 0.15% |
| | | <u>7,404,509</u> | <u>0.45%</u> |
| Thailand | | | |
| BANGKOK BANK PCL/HONG KONG SR UNSECURED REGS 03/24 4.05 | 600,000 | 5,033,917 | 0.31% |
| BANGKOK BANK PCL/HONG KONG SR UNSECURED REGS 09/22 3.875 | 400,000 | 3,257,762 | 0.20% |
| GC TREASURY CENTRE CO COMPANY GUARANT REGS 09/22 4.25 | 200,000 | 1,627,595 | 0.10% |
| PTTEP CANADA INTERNATIONAL COMPANY GUARANT 144A 06/42 6.35 | 200,000 | 2,169,615 | 0.13% |
| PTTEP TREASURY CENTER CO COMPANY GUARANT REGS 01/30 2.993 | 200,000 | 2,169,615 | 0.13% |
| SIAM COMMERCIAL BANK CAYMAN SR UNSECURED REGS 05/23 2.75 | 300,000 | 2,428,208 | 0.15% |
| SIAM COMMERCIAL BANK CAYMAN SR UNSECURED REGS 07/22 3.2 | 200,000 | 1,595,709 | 0.10% |
| | 500,000 | 4,000,472 | 0.24% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia USD Investment Grade Bond ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed bonds (98.11%) (continued) | | | |
| Thailand (continued) | | | |
| THAIOIL TREASURY CENTER COMPANY GUARANT REGS 11/28 4.625 | 400,000 | 3,587,838 | 0.22% |
| THAIOIL TRSRY CENTER COMPANY GUARANT REGS 06/30 2.5 | 200,000 | 1,552,101 | 0.10% |
| THAIOIL TRSRY CENTER COMPANY GUARANT REGS 06/50 3.75 | 400,000 | <u>3,132,536</u> | <u>0.19%</u> |
| | | <u>28,385,753</u> | <u>1.74%</u> |
| Total listed bonds | | <u>1,601,721,205</u> | <u>98.11%</u> |
| Total investments | | <u>1,601,721,205</u> | <u>98.11%</u> |
| Total cost of investments | | <u>1,537,676,915</u> | |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO Asia USD Investment Grade Bond ETF

| | <i>% of Net assets 30 June 2020</i> | <i>% of Net assets 31 December 2019</i> |
|---------------------------|---|---|
| Listed bonds | | |
| China | 48.39 | 48.22 |
| Hong Kong | 5.83 | 6.95 |
| India | 6.10 | 6.55 |
| Indonesia | 12.69 | 12.05 |
| Macau | 1.12 | 1.03 |
| Malaysia | 3.34 | 2.64 |
| Philippines | 4.64 | 4.74 |
| Singapore | 4.14 | 3.70 |
| South Korea | 9.67 | 10.06 |
| Taiwan | 0.45 | 0.49 |
| Thailand | 1.74 | 1.90 |
| | 98.11 | 98.33 |
| Total listed bonds | | |
| | 98.11 | 98.33 |
| Total investments | | |

Performance record (Unaudited)

(a) Price record

| BMO Asia USD Investment Grade Bond ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|---|--|---|
| For the period ended 30 June 2020 | 16.6129 | 15.3294 |
| For the year ended 31 December 2019 | 16.2024 | 14.8725 |
| For the year ended 31 December 2018 | 15.3641 | 14.6229 |
| For the year ended 31 December 2017 | 15.7130 | 15.0710 |
| For the year ended 31 December 2016 | 15.9113 | 14.9889 |
| For period from 7 November 2014 (date of commencement of operations) to 31 December 2015 | 15.3918 | 14.8185 |

(b) Total net asset value and net asset value per unit

| BMO Asia USD Investment Grade Bond ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|---|---|--|
| As at 30 June 2020 | 1,632,657,680 | 16.2534 |
| As at 31 December 2019 | 1,476,487,494 | 15.9793 |
| As at 31 December 2018 | 857,525,952 | 14.9525 |
| As at 31 December 2017 | 925,588,692 | 15.3752 |
| As at 31 December 2016 | 786,042,260 | 15.0439 |
| As at 31 December 2015 | 529,940,603 | 14.9279 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|---|--------------------|
| BMO Asia USD Investment Grade Bond ETF | 3.27% |
| Bloomberg Barclays Asia USD Investment Grade Bond Index | 3.92% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Portfolio statement as at 30 June 2020 (Unaudited)

BMO Hong Kong Banks ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) | | | |
| China | | | |
| AGRICULTURAL BANK OF CHINA LTD H SHARES | 377,808 | 1,178,761 | 4.18% |
| BANK OF CHINA LTD H SHARES | 1,101,238 | 3,160,553 | 11.21% |
| BANK OF COMMUNICATIONS CO LTD H SHARE | 114,463 | 547,133 | 1.94% |
| CHINA CITIC BANK CORP LTD H SHARES | 143,739 | 485,838 | 1.72% |
| CHINA CONSTRUCTION BANK CORP H SHARES | 808,394 | 5,068,630 | 17.98% |
| CHINA EVERBRIGHT BANK CO LTD H SHARES | 49,443 | 143,879 | 0.51% |
| CHINA MERCHANTS BANK CO LTD H SHARES | 54,362 | 1,938,005 | 6.88% |
| CHINA MINSHENG BANKING CORP LTD H SHARES | 95,538 | 508,262 | 1.80% |
| CHONGQING RURAL COMMERCIAL BANK CO LTD H SHARES | 36,550 | 111,478 | 0.40% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD H SHARES | 844,375 | 3,968,563 | 14.08% |
| POSTAL SAVINGS BANK OF CHINA CO LTD H SHARE | 182,000 | 809,900 | 2.87% |
| | | <u>17,921,002</u> | <u>63.57%</u> |
| Hong Kong | | | |
| BANK OF EAST ASIA LTD | 24,436 | 432,517 | 1.53% |
| BOC HONG KONG HOLDINGS LTD | 56,781 | 1,399,652 | 4.97% |
| HANG SENG BANK LTD | 11,432 | 1,487,303 | 5.28% |
| | | <u>3,319,472</u> | <u>11.78%</u> |
| United Kingdom | | | |
| HSBC HOLDINGS PLC | 137,292 | 4,969,970 | 17.63% |
| STANDARD CHARTERED PLC | 38,876 | 1,597,804 | 5.67% |
| | | <u>6,567,774</u> | <u>23.30%</u> |
| Total listed equities | | <u>27,808,248</u> | <u>98.65%</u> |
| Total investments | | <u>27,808,248</u> | <u>98.65%</u> |
| Total cost of investments | | <u>33,165,902</u> | |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO Hong Kong Banks ETF

| | <i>% of Net assets 30 June 2020</i> | <i>% of Net assets 31 December 2019</i> |
|------------------------------|---|---|
| Listed equities | | |
| China | 63.57 | 61.30 |
| Hong Kong | 11.78 | 10.33 |
| United Kingdom | 23.30 | 27.88 |
| | 98.65 | 99.51 |
| Total listed equities | 98.65 | 99.51 |
| Total investments | 98.65 | 99.51 |

Performance record (Unaudited)

(a) Price record

| BMO Hong Kong Banks ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|---|--|---|
| For the period ended 30 June 2020 | 8.3821 | 6.3614 |
| For the year ended 31 December 2019 | 9.0213 | 7.5485 |
| For the year ended 31 December 2018 | 10.9409 | 7.7930 |
| For the year ended 31 December 2017 | 9.4435 | 7.5295 |
| For the year ended 31 December 2016 | 8.0384 | 5.6638 |
| For period from 7 November 2014 (date of commencement of operations) to 31 December 2015 | 10.1840 | 7.0336 |

(b) Total net asset value and net asset value per unit

| BMO Hong Kong Banks ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|--------------------------------|---|--|
| As at 30 June 2020 | 28,189,030 | 6.5556 |
| As at 31 December 2019 | 28,233,984 | 8.3041 |
| As at 31 December 2018 | 132,862,759 | 8.0523 |
| As at 31 December 2017 | 146,261,911 | 9.3758 |
| As at 31 December 2016 | 110,709,985 | 7.4804 |
| As at 31 December 2015 | 122,184,518 | 7.1873 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|--|--------------------|
| BMO Hong Kong Banks ETF | -20.22% |
| NASDAQ Hong Kong Banks™ Index | -19.50% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Portfolio statement as at 30 June 2020 (Unaudited)

BMO Asia High Dividend ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) | | | |
| China | | | |
| ANHUI CONCH CEMENT CO LTD H SHARES | 92,500 | 4,828,500 | 0.90% |
| BANK OF COMMUNICATIONS CO LTD H SHARE | 555,000 | 2,652,900 | 0.49% |
| BEIJING TONG REN TANG CHINES MEDICINE CO LTD | 18,000 | 187,920 | 0.04% |
| BOC AVIATION LTD | 17,900 | 886,050 | 0.16% |
| CGN POWER CO LTD H SHARE | 709,000 | 1,134,400 | 0.21% |
| CHINA AOYUAN GROUP LTD | 100,000 | 937,000 | 0.17% |
| CHINA COAL ENERGY CO LTD H SHARE | 193,000 | 339,680 | 0.06% |
| CHINA COMMUNICATIONS SERVICES CORP LTD H SHARE | 186,000 | 896,520 | 0.17% |
| CHINA CONSTRUCTION BANK CORP H SHARE | 6,703,000 | 42,027,810 | 7.81% |
| CHINA LESSO GROUP HOLDINGS LTD | 77,000 | 776,160 | 0.14% |
| CHINA LONGYUAN POWER GROUP CORP LTD H SHARE | 241,000 | 1,048,350 | 0.20% |
| CHINA MAPLE LEAF EDUCATIONAL SYSTEMS LTD | 134,000 | 316,240 | 0.06% |
| CHINA MEDICAL SYSTEM HOLDINGS LTD | 96,000 | 876,480 | 0.16% |
| CHINA MERCHANTS BANK CO LTD H SHARE | 292,500 | 10,427,625 | 1.94% |
| CHINA MOLYBDENUM CO LTD H SHARE | 255,000 | 645,150 | 0.12% |
| CHINA NATIONAL BUILDING MATERIAL CO LTD H SHARE | 304,000 | 2,508,000 | 0.47% |
| CHINA NEW HIGHER EDUCATION GROUP LTD | 64,000 | 327,680 | 0.06% |
| CHINA OVERSEAS GRAND OCEANS GROUP LTD | 130,000 | 568,100 | 0.11% |
| CHINA RAILWAY CONSTRUCTION CORP LTD H SHARE | 146,500 | 892,185 | 0.17% |
| CHINA RAILWAY GROUP LTD H SHARE | 299,700 | 1,192,806 | 0.22% |
| CHINA RESOURCES CEMENT HOLDING LTD | 168,000 | 1,594,320 | 0.30% |
| CHINA RESOURCES GAS GROUP LTD | 44,000 | 1,661,000 | 0.31% |
| CHINA RESOURCES LAND LTD | 221,301 | 6,495,184 | 1.21% |
| CHINA RESOURCES MEDICAL HOLDINGS CO LTD | 54,000 | 238,680 | 0.04% |
| CHINA RESOURCES PHARMACEUTICAL GROUP LTD | 140,000 | 625,800 | 0.12% |
| CHINA SUNTIEN GREEN ENERGY CORP LTD H SHARES | 127,000 | 224,790 | 0.04% |
| CHINA TELECOM CORP LTD H SHARES | 860,000 | 1,866,200 | 0.35% |
| CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD | 198,000 | 740,520 | 0.14% |
| CHINA VANKE CO LTD H SHARE | 109,300 | 2,677,850 | 0.50% |
| CHINA YUHUA EDUCATION CORP LTD | 90,000 | 572,400 | 0.11% |
| CHINA ZHONGWANG HOLDINGS LTD | 109,600 | 160,016 | 0.03% |
| CIFI HOLDINGS GROUP CO LTD | 244,000 | 1,473,760 | 0.27% |
| CITIC TELECOM INTERNATIONAL HOLDINGS LTD | 115,609 | 284,398 | 0.05% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia High Dividend ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) (continued) | | | |
| China (continued) | | | |
| CNOOC LTD | 1,249,000 | 10,766,380 | 2.00% |
| COUNTRY GARDEN HOLDINGS CO LTD | 563,000 | 5,359,760 | 1.00% |
| DONGYUE GROUP LTD | 80,000 | 252,000 | 0.05% |
| FOSUN INTERNATIONAL LTD | 190,000 | 1,873,400 | 0.35% |
| GEELY AUTOMOBILE HOLDINGS LTD | 443,000 | 5,404,600 | 1.01% |
| GREATVIEW ASEPTIC PACKAGING CO LTD | 69,000 | 189,060 | 0.04% |
| GUANGDONG INVESTMENT LTD | 185,142 | 2,462,389 | 0.46% |
| GUANGZHOU BAIYUNSHAN PHARM H SHARES | 14,000 | 273,840 | 0.05% |
| HENGAN INTERNATIONAL GROUP CO LTD | 54,205 | 3,290,244 | 0.61% |
| HUADIAN FUXIN ENERGY CORP LTD H SHARE | 150,000 | 372,000 | 0.07% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD H SHARES | 4,075,000 | 19,152,500 | 3.56% |
| JIANGSU EXPRESS CO LTD H SHARES | 78,000 | 708,240 | 0.13% |
| JNBY DESIGN LTD | 16,000 | 124,320 | 0.02% |
| KUNLUN ENERGY CO LTD | 308,000 | 1,546,160 | 0.29% |
| LONKING HOLDINGS LTD | 146,000 | 343,100 | 0.06% |
| LUYE PHARMA GROUP LTD | 136,500 | 647,010 | 0.12% |
| METALLURGICAL CORP OF CHINA LTD H SHARE | 265,000 | 325,950 | 0.06% |
| NEW CHINA LIFE INSURANCE CO LTD H SHARE | 67,300 | 1,746,435 | 0.32% |
| NEXTEER AUTOMOTIVE GROUP LTD | 76,000 | 404,320 | 0.08% |
| PETROCHINA CO LTD H SAHRES | 1,620,000 | 4,163,400 | 0.77% |
| PICC PROPERTY & CASUALTY CO LTD H SAHRES | 492,000 | 3,143,880 | 0.58% |
| PING AN INSURANCE GROUP CO H SHARE | 460,500 | 35,688,750 | 6.64% |
| POSTAL SAVINGS BANK OF CHINA CO LTD H SHARE | 900,000 | 4,005,000 | 0.74% |
| POWERLONG REAL ESTATE HOLDINGS LTD | 110,000 | 477,400 | 0.09% |
| ROAD KING INFRASTRUCTURE LTD | 17,000 | 178,160 | 0.03% |
| SHANGHAI PHARMACEUTICALS HOLDING CO LTD H SHARE | 56,962 | 741,645 | 0.14% |
| SHOUGANG FUSHAN RESOURCES GROUP LTD | 188,000 | 304,560 | 0.06% |
| SHUI ON LAND LTD | 250,000 | 325,000 | 0.06% |
| SINOPEC KANTONS HOLDINGS LTD | 96,000 | 285,120 | 0.05% |
| SUNAC CHINA HOLDINGS LTD | 199,000 | 6,457,550 | 1.20% |
| TONG REN TANG TECHNOLOGIES CO LTD H SHARES | 59,000 | 347,510 | 0.06% |
| YANZHOU COAL MINING CO H SHARES | 122,000 | 706,380 | 0.13% |
| YUEXIU PROPERTY CO LTD | 480,000 | 662,400 | 0.12% |
| YUEXIU TRANSPORT INFRASTRUCTURE LTD | 64,000 | 346,240 | 0.06% |
| | | 205,159,177 | 38.14% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia High Dividend ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) (continued) | | | |
| Hong Kong | | | |
| ASM PACIFIC TECHNOLOGY | 25,000 | 2,033,750 | 0.38% |
| BOSIDENG INTL HLDGS LTD | 260,000 | 624,000 | 0.12% |
| CHINA WATER AFFAIRS GROUP LTD | 82,000 | 457,560 | 0.08% |
| CK ASSET HOLDINGS LTD | 227,000 | 10,487,400 | 1.95% |
| CK HUTCHISON HOLDINGS LTD | 240,000 | 11,952,000 | 2.22% |
| CK INFRASTRUCTURE HOLDINGS LTD | 65,000 | 2,593,500 | 0.48% |
| CLP HOLDINGS LTD | 157,022 | 11,933,672 | 2.22% |
| DAH SING BANKING GROUP LTD | 30,000 | 212,400 | 0.04% |
| DAH SING FINANCIAL HOLDINGS LTD | 10,400 | 225,680 | 0.04% |
| FIT HON TENG LTD | 140,000 | 420,000 | 0.08% |
| GREAT EAGLE HOLDINGS LTD | 18,000 | 351,000 | 0.07% |
| HANG SENG BANK LTD | 62,900 | 8,183,290 | 1.52% |
| HKBN LTD | 51,500 | 698,340 | 0.13% |
| HONG KONG & CHINA GAS CO LTD | 891,847 | 10,702,164 | 1.99% |
| HYSAN DEVELOPMENT CO | 48,886 | 1,214,817 | 0.23% |
| K WAH INTL HOLDINGS LTD | 94,000 | 313,960 | 0.06% |
| KERRY LOGISTICS NETWORK LTD | 41,000 | 422,300 | 0.08% |
| KERRY PROPERTIES LTD | 48,000 | 960,000 | 0.18% |
| MTR CORP LTD | 134,000 | 5,380,100 | 1.00% |
| NEW WORLD DEVELOPMENT CO LTD | 119,319 | 4,390,939 | 0.82% |
| PCCW LTD | 334,193 | 1,477,133 | 0.27% |
| SAMSONITE INTERNATIONAL SA | 106,547 | 831,067 | 0.15% |
| SHANGRI LA ASIA LTD | 100,000 | 666,000 | 0.12% |
| SUN HUNG KAI PROPERTIES LTD | 135,000 | 13,358,250 | 2.48% |
| | | <u>89,889,322</u> | <u>16.71%</u> |
| India | | | |
| BHARAT HEAVY ELECTRICALS LTD | 42,000 | 154,775 | 0.03% |
| GAIL INDIA LTD | 162,000 | 1,690,366 | 0.31% |
| INFOSYS LTD | 317,534 | 23,914,822 | 4.45% |
| ITC LTD | 553,000 | 11,083,440 | 2.06% |
| NTPC LTD | 288,482 | 2,822,085 | 0.52% |
| POWER GRID CORP OF INDIA LTD | 197,785 | 3,548,895 | 0.66% |
| TATA STEEL LTD | 59,000 | 1,981,938 | 0.37% |
| | | <u>45,196,321</u> | <u>8.40%</u> |
| Indonesia | | | |
| ACE HARDWARE INDONESIA TBK PT | 530,000 | 434,210 | 0.08% |
| BANK MANDIRI PERSERO TBK PT | 1,569,900 | 4,216,226 | 0.78% |
| BANK RAKYAT INDONESIA PERSERO TBK PT | 4,557,140 | 7,491,722 | 1.39% |
| RAMAYANA LESTARI SENTOSA TBK PT | 251,000 | 81,028 | 0.02% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia High Dividend ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) (continued) | | | |
| Indonesia (continued) | | | |
| UNITED TRACTORS TBK PT | 123,000 | 1,104,460 | 0.21% |
| | | <u>13,327,646</u> | <u>2.48%</u> |
| Malaysia | | | |
| HONG LEONG BANK BERHAD | 49,200 | 1,252,979 | 0.23% |
| MALAYSIA AIRPORTS HOLDINGS BHD | 78,300 | 771,852 | 0.14% |
| PETRONAS GAS BHD | 26,900 | 821,298 | 0.15% |
| PUBLIC BANK BERHAD | 206,100 | 6,150,891 | 1.15% |
| TOP GLOVE CORP BHD | 150,100 | 4,371,019 | 0.81% |
| | | <u>13,368,039</u> | <u>2.48%</u> |
| Philippines | | | |
| ABOITIZ POWER CORP | 140,000 | 587,992 | 0.11% |
| INTL CONTAINER TERM SVCS INC | 141,450 | 2,255,311 | 0.42% |
| MANILA ELECTRIC COMPANY | 23,000 | 958,831 | 0.18% |
| MEGAWORLD CORP | 1,000,000 | 474,438 | 0.09% |
| VISTA LAND & LIFESCAPES INC | 300,000 | 172,198 | 0.03% |
| | | <u>4,448,770</u> | <u>0.83%</u> |
| Singapore | | | |
| BEST WORLD INTERNATIONAL LTD | 28,600 | - | - |
| DBS GROUP HOLDINGS LTD | 154,300 | 17,830,619 | 3.32% |
| JARDINE CYCLE & CARRIAGE LTD | 8,500 | 952,021 | 0.18% |
| JARDINE MATHESON HLDGS LTD | 22,300 | 7,214,134 | 1.34% |
| SATS LTD | 58,500 | 929,521 | 0.17% |
| | | <u>26,926,295</u> | <u>5.01%</u> |
| South Korea | | | |
| CHEIL WORLDWIDE INC | 6,000 | 634,031 | 0.12% |
| DAOU TECHNOLOGY INC | 992 | 127,198 | 0.03% |
| DGB FINANCIAL GROUP INC | 16,320 | 537,349 | 0.10% |
| DOOSAN BOBCAT INC | 3,900 | 660,900 | 0.12% |
| HANA FINANCIAL GROUP INC | 23,547 | 4,096,517 | 0.76% |
| HYUNDAI HOME SHOPPING NETWORK CORP | 400 | 164,951 | 0.03% |
| JB FINANCIAL GROUP CO LTD | 10,000 | 305,417 | 0.06% |
| KOREA ZINC CO LTD | 1,070 | 2,309,639 | 0.43% |
| KUMHO PETROCHEMICAL CO LTD | 1,600 | 768,054 | 0.14% |
| LEENO INDUSTRIAL INC | 685 | 498,752 | 0.09% |
| SSANGYONG CEMENT IND | 8,500 | 279,322 | 0.05% |
| | | <u>10,382,130</u> | <u>1.93%</u> |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia High Dividend ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) (continued) | | | |
| Taiwan | | | |
| ADVANTECH CO LTD | 37,899 | 2,941,873 | 0.55% |
| ASIA OPTICAL CO INC | 20,000 | 368,287 | 0.07% |
| BIZLINK HOLDING INC | 9,124 | 503,319 | 0.09% |
| CHAILEASE HOLDING CO LTD | 120,673 | 3,962,404 | 0.74% |
| CHIA HSIN CEMENT CORP | 44,000 | 204,003 | 0.04% |
| CHILISIN ELECTRONICS CORP | 17,000 | 401,911 | 0.07% |
| CHINA STEEL CORP | 1,082,000 | 5,883,507 | 1.09% |
| CHONG HONG CONSTRUCTION CO LTD | 18,000 | 410,422 | 0.08% |
| CONCRAFT HOLDING CO LTD | 6,000 | 176,526 | 0.03% |
| FENG HSIN STEEL CO LTD | 48,000 | 655,667 | 0.12% |
| FORMOSA PLASTICS CORP | 457,000 | 10,516,203 | 1.96% |
| FORMOSA TAFFETA CO | 79,000 | 755,383 | 0.14% |
| FOXSEMICON INTEGRATED TECHNOLOGY INC | 6,000 | 283,702 | 0.05% |
| HANNSTAR BOARD CORP | 27,000 | 275,191 | 0.05% |
| ITEQ CORP | 21,000 | 813,673 | 0.15% |
| PAN INTERNATIONAL INDUSTRIAL CORP | 34,000 | 162,104 | 0.03% |
| POWERTECH TECHNOLOGY INC | 69,000 | 1,939,419 | 0.36% |
| REALTEK SEMICONDUCTOR CORP | 44,000 | 3,455,911 | 0.64% |
| SCINOPHARM TAIWAN LTD | 31,000 | 307,002 | 0.06% |
| SHINY CHEMICAL INDUSTRIAL CO LTD | 7,000 | 202,269 | 0.04% |
| SIGURD MICROELECTRONICS CORP | 36,119 | 385,213 | 0.07% |
| STANDARD FOODS CORP | 42,000 | 695,070 | 0.13% |
| SUNNY FRIEND ENVIRONMENTAL TECHNOLOGY CO LTD | 7,000 | 473,493 | 0.09% |
| TAIWAN BUSINESS BANK | 491,000 | 1,392,977 | 0.26% |
| TAIWAN CEMENT CORP | 471,000 | 5,289,269 | 0.98% |
| TAIWAN COOPERATIVE FINANCIAL HOLDING CO LTD | 837,000 | 4,562,283 | 0.85% |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 542,798 | 44,629,419 | 8.30% |
| TRIPOD TECHNOLOGY CORP | 39,000 | 1,342,068 | 0.25% |
| WALSIN LIHWA CORP | 237,000 | 905,837 | 0.17% |
| WALSIN TECHNOLOGY CORP | 29,000 | 1,363,608 | 0.25% |
| WISTRON CORP | 252,000 | 2,369,858 | 0.44% |
| YAGEO CORPORATION | 30,000 | 3,002,513 | 0.56% |
| YUANTA FINANCIAL HOLDING CO LTD | 1,003,000 | 4,597,641 | 0.85% |
| | | <u>105,228,025</u> | <u>19.56%</u> |
| Thailand | | | |
| BANPU POWER PCL NVDR | 59,100 | 247,495 | 0.05% |
| CENTRAL PLAZA HOTEL PCL NVDR | 110,000 | 634,430 | 0.12% |
| COM7 PCL NVDR | 42,000 | 297,530 | 0.05% |
| HOME PRODUCT CENTER PCL NVDR | 532,900 | 2,057,925 | 0.38% |
| MK RESTAURANTS GROUP PCL NVDR | 24,800 | 365,361 | 0.07% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO Asia High Dividend ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (98.65%) (continued) | | | |
| Thailand (continued) | | | |
| PTT EXPLOR & PROD PCL NVDR | 121,400 | 2,793,109 | 0.52% |
| PTT PCL NVDR | 908,800 | 8,602,968 | 1.60% |
| THANACHART CAPITAL PCL FOREIGN SHARE | 84,925 | 756,009 | 0.14% |
| TISCO FINANCIAL GROUP PCL NVDR | 55,600 | 968,997 | 0.18% |
| | | <u>16,723,824</u> | <u>3.11%</u> |
| Total listed equities | | <u>530,649,549</u> | <u>98.65%</u> |
| Listed unit trusts (0.10%) | | | |
| Singapore | | | |
| ASCENDAS INDIA TRUST | 68,000 | 506,233 | 0.10% |
| Total listed unit trusts | | <u>506,233</u> | <u>0.10%</u> |
| Total investments | | <u>531,155,782</u> | <u>98.75%</u> |
| Total cost of investments | | <u>523,893,174</u> | |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO Asia High Dividend ETF

| | % of Net assets 30 June 2020 | % of Net assets 31 December 2019 |
|---------------------------------|---|---|
| Listed equities | | |
| China | 38.14 | 23.35 |
| Hong Kong | 16.71 | 15.70 |
| India | 8.40 | 7.19 |
| Indonesia | 2.48 | 3.64 |
| Malaysia | 2.48 | 3.64 |
| Philippines | 0.83 | 0.63 |
| Singapore | 5.01 | 0.68 |
| South Korea | 1.93 | 18.06 |
| Taiwan | 19.56 | 22.84 |
| Thailand | 3.11 | 3.75 |
| Total listed equities | 98.65 | 99.48 |
| Listed unit trusts | | |
| Singapore | 0.10 | - |
| Total listed unit trusts | 0.10 | - |
| Total investments | 98.75 | 99.48 |

Performance record (Unaudited)

(a) Price record

| BMO Asia High Dividend ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|---|--|---|
| For the period ended 30 June 2020 | 10.5672 | 7.0586 |
| For the year ended 31 December 2019 | 10.3052 | 8.7126 |
| For the year ended 31 December 2018 | 10.6837 | 8.6332 |
| For the year ended 31 December 2017 | 10.0812 | 7.4662 |
| For the year ended 31 December 2016 | 8.1214 | 6.1803 |
| For period from 7 November 2014 (date of commencement of operations) to 31 December 2015 | 8.9586 | 6.7579 |

(b) Total net asset value and net asset value per unit

| BMO Asia High Dividend ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|-----------------------------------|---|--|
| As at 30 June 2020 | 537,889,327 | 8.7178 |
| As at 31 December 2019 | 619,452,447 | 10.2899 |
| As at 31 December 2018 | 527,302,422 | 8.9222 |
| As at 31 December 2017 | 584,297,655 | 10.0568 |
| As at 31 December 2016 | 403,739,515 | 7.4081 |
| As at 31 December 2015 | 387,233,871 | 7.0406 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|--|--------------------|
| BMO Asia High Dividend ETF | -14.41% |
| NASDAQ Asia ex Japan Dividend Achievers™ Index | -13.99% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Portfolio statement as at 30 June 2020 (Unaudited)

BMO MSCI Japan Hedged to USD ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--------------------------------------|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) | | | |
| Listed equities (98.02%) | | | |
| Japan | | | |
| ABC-MART INC | 436 | 197,643 | 0.06% |
| ACOM CO LTD | 3,516 | 103,814 | 0.03% |
| ADVANTEST CORP | 2,500 | 1,099,151 | 0.35% |
| AEON CO LTD | 7,744 | 1,393,603 | 0.44% |
| AEON MALL CO LTD | 1,295 | 133,037 | 0.04% |
| AGC INC | 2,232 | 491,463 | 0.16% |
| AIR WATER INC | 2,161 | 236,129 | 0.08% |
| AISIN SEIKI CO LTD | 1,959 | 441,906 | 0.14% |
| AJINOMOTO CO INC | 5,738 | 738,845 | 0.23% |
| ALFRESA HOLDINGS CORP | 2,284 | 369,349 | 0.12% |
| AMADA HOLDINGS CO LTD | 3,897 | 246,645 | 0.08% |
| ANA HOLDINGS INC | 1,412 | 248,624 | 0.08% |
| AOZORA BANK LTD | 1,417 | 190,971 | 0.06% |
| ASAHI GROUP HOLDINGS LTD | 4,647 | 1,260,580 | 0.40% |
| ASAHI INTECC CO LTD | 2,400 | 528,454 | 0.17% |
| ASAHI KASEI CORP | 15,464 | 972,733 | 0.31% |
| ASTELLAS PHARMA INC | 22,491 | 2,907,545 | 0.92% |
| BANDAI NAMCO HOLDINGS INC | 2,419 | 984,816 | 0.31% |
| BENESSE HOLDINGS INC | 852 | 176,890 | 0.06% |
| BRIDGESTONE CORP | 6,516 | 1,623,870 | 0.52% |
| BROTHER INDUSTRIES LTD | 2,397 | 334,413 | 0.11% |
| CALBEE INC | 969 | 207,655 | 0.07% |
| CANON INC | 11,885 | 1,822,473 | 0.58% |
| CASIO COMPUTER CO LTD | 2,324 | 312,208 | 0.10% |
| CENTRAL JAPAN RAILWAY CO | 1,734 | 2,079,080 | 0.66% |
| CHUBU ELECTRIC POWER CO INC | 7,875 | 764,880 | 0.24% |
| CHUGAI PHARMACEUTICAL CO LTD | 8,070 | 3,342,248 | 1.06% |
| CHUGOKU ELECTRIC POWER CO | 3,383 | 350,213 | 0.11% |
| COCA-COLA BOTTLERS JAPAN HOLDING INC | 1,500 | 210,563 | 0.07% |
| CONCORDIA FINANCIAL GROUP LT | 11,153 | 276,425 | 0.09% |
| COSMOS PHARMACEUTICAL CORP | 200 | 237,646 | 0.08% |
| CYBERAGENT INC | 1,200 | 456,040 | 0.15% |
| DAI NIPPON PRINTING CO LTD | 2,954 | 523,959 | 0.17% |
| DAICEL CORP | 2,843 | 170,133 | 0.05% |
| DAIFUKU CO LTD | 1,200 | 812,078 | 0.26% |
| DAI-ICHI LIFE HOLDINGS INC | 13,156 | 1,212,597 | 0.39% |
| DAIICHI SANKYO CO LTD | 6,880 | 4,352,690 | 1.38% |
| DAIKIN INDUSTRIES LTD | 3,055 | 3,804,773 | 1.21% |
| DAITO TRUST CONSTRUCT CO LTD | 890 | 633,557 | 0.20% |
| DAIWA HOUSE INDUSTRY CO LTD | 6,821 | 1,245,631 | 0.40% |
| DAIWA SECURITIES GROUP INC | 16,302 | 526,659 | 0.17% |
| DENSO CORP | 5,273 | 1,593,082 | 0.51% |
| DENTSU GROUP INC | 2,786 | 511,373 | 0.16% |
| DISCO CORP | 350 | 656,006 | 0.21% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| EAST JAPAN RAILWAY CO | 3,578 | 1,921,141 | 0.61% |
| EISAI CO LTD | 3,019 | 1,853,617 | 0.59% |
| ELECTRIC POWER DEVELOPMENT CO LTD | 1,823 | 267,822 | 0.09% |
| FAMILYMART CO LTD | 3,136 | 416,561 | 0.13% |
| FANUC CORP | 2,337 | 3,233,559 | 1.03% |
| FAST RETAILING CO LTD | 701 | 3,107,199 | 0.99% |
| FUJI ELECTRIC CO LTD | 1,504 | 318,091 | 0.10% |
| FUJIFILM HOLDINGS CORP | 4,406 | 1,459,188 | 0.46% |
| FUJITSU LTD | 2,362 | 2,141,436 | 0.68% |
| FUKUOKA FINANCIAL GROUP INC | 2,182 | 266,759 | 0.08% |
| GMO PAYMENT GATEWAY INC | 500 | 403,740 | 0.13% |
| HAKUHODO DY HOLDINGS INC | 2,834 | 260,804 | 0.08% |
| HAMAMATSU PHOTONICS KK | 1,685 | 565,305 | 0.18% |
| HANKYU HANSHIN HOLDINGS INC | 2,815 | 737,126 | 0.23% |
| HIKARI TSUSHIN INC | 273 | 481,482 | 0.15% |
| HINO MOTORS LTD | 3,200 | 167,358 | 0.05% |
| HIROSE ELECTRIC CO LTD | 396 | 336,263 | 0.11% |
| HISAMITSU PHARMACEUTICAL CO | 539 | 224,973 | 0.07% |
| HITACHI CONSTRUCTION MACHINERY CO LTD | 1,340 | 286,871 | 0.09% |
| HITACHI LTD | 11,904 | 2,910,377 | 0.93% |
| HITACHI METALS LTD | 2,594 | 239,091 | 0.08% |
| HONDA MOTOR CO LTD | 19,453 | 3,850,817 | 1.22% |
| HOSHIZAKI CORP | 666 | 442,091 | 0.14% |
| HOYA CORP | 4,573 | 3,370,656 | 1.07% |
| HULIC CO LTD | 3,283 | 238,681 | 0.08% |
| IDEMITSU KOSAN CO LTD | 2,352 | 386,429 | 0.12% |
| IIDA GROUP HOLDINGS CO LTD | 1,722 | 204,242 | 0.06% |
| INPEX CORP | 12,564 | 601,942 | 0.19% |
| ISETAN MITSUKOSHI HOLDINGS LTD | 4,186 | 185,846 | 0.06% |
| ISUZU MOTORS LTD | 6,817 | 476,657 | 0.15% |
| ITO EN LTD | 600 | 262,072 | 0.08% |
| ITOCHU CORP | 16,077 | 2,681,264 | 0.85% |
| ITOCHU TECHNO-SOLUTIONS CORP | 1,200 | 348,280 | 0.11% |
| JAPAN AIRLINES CO LTD | 1,432 | 199,783 | 0.06% |
| JAPAN AIRPORT TERMINAL CO | 614 | 202,464 | 0.06% |
| JAPAN EXCHANGE GROUP INC | 6,404 | 1,146,652 | 0.36% |
| JAPAN POST BANK CO LTD | 5,037 | 290,210 | 0.09% |
| JAPAN POST HOLDINGS CO LTD | 19,142 | 1,054,486 | 0.34% |
| JAPAN POST INSURANCE CO LTD | 2,700 | 274,076 | 0.09% |
| JAPAN TOBACCO INC | 14,628 | 2,103,522 | 0.67% |
| JFE HOLDINGS INC | 6,109 | 338,808 | 0.11% |
| JGC HOLDINGS CORP | 2,538 | 206,762 | 0.07% |
| JSR CORP | 2,736 | 409,037 | 0.13% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| JTEKT CORP | 2,520 | 151,528 | 0.05% |
| JXTG HOLDINGS INC | 35,704 | 979,820 | 0.31% |
| KAJIMA CORP | 5,541 | 511,115 | 0.16% |
| KAKAKU.COM INC | 1,690 | 331,326 | 0.11% |
| KAMIGUMI CO LTD | 1,314 | 199,557 | 0.06% |
| KANSAI ELECTRIC POWER CO INC | 8,099 | 608,014 | 0.19% |
| KANSAI PAINT CO LTD | 2,143 | 349,935 | 0.11% |
| KAO CORP | 5,770 | 3,539,970 | 1.13% |
| KAWASAKI HEAVY INDUSTRIES LTD | 1,795 | 199,877 | 0.06% |
| KDDI CORP | 19,875 | 4,617,565 | 1.47% |
| KEIHAN HOLDINGS CO LTD | 1,211 | 418,026 | 0.13% |
| KEIKYU CORP | 2,737 | 324,629 | 0.10% |
| KEIO CORP | 1,249 | 552,725 | 0.18% |
| KEISEI ELECTRIC RAILWAY CO | 1,564 | 379,207 | 0.12% |
| KEYENCE CORP | 2,218 | 7,175,566 | 2.28% |
| KIKKOMAN CORP | 1,822 | 679,331 | 0.22% |
| KINTETSU GROUP HOLDINGS CO LTD | 2,086 | 726,062 | 0.23% |
| KIRIN HOLDINGS CO LTD | 10,041 | 1,640,698 | 0.52% |
| KOBAYASHI PHARMACEUTICAL CO | 600 | 408,625 | 0.13% |
| KOBE BUSSAN CO LTD | 700 | 305,751 | 0.10% |
| KOITO MANUFACTURING CO LTD | 1,300 | 405,321 | 0.13% |
| KOMATSU LTD | 10,607 | 1,679,080 | 0.53% |
| KONAMI HOLDINGS CORP | 1,143 | 294,786 | 0.09% |
| KOSE CORP | 368 | 342,625 | 0.11% |
| KUBOTA CORP | 12,714 | 1,468,839 | 0.47% |
| KURARAY CO LTD | 3,880 | 313,581 | 0.10% |
| KURITA WATER INDUSTRIES LTD | 1,214 | 260,856 | 0.08% |
| KYOCERA CORP | 3,929 | 1,655,449 | 0.53% |
| KYOWA KIRIN CO LTD | 3,442 | 699,535 | 0.22% |
| KYUSHU ELECTRIC POWER CO INC | 4,688 | 304,791 | 0.10% |
| KYUSHU RAILWAY CO | 2,000 | 402,160 | 0.13% |
| LASERTEC CORP | 900 | 656,904 | 0.21% |
| LAWSON INC | 603 | 234,358 | 0.07% |
| LINE CORP | 700 | 272,561 | 0.09% |
| LION CORP | 2,800 | 520,562 | 0.17% |
| LIXIL GROUP CORP | 3,355 | 362,981 | 0.12% |
| M3 INC | 5,358 | 1,764,850 | 0.56% |
| MAKITA CORP | 2,692 | 757,134 | 0.24% |
| MARUBENI CORP | 18,624 | 652,249 | 0.21% |
| MARUI GROUP CO LTD | 2,488 | 347,824 | 0.11% |
| MARUICHI STEEL TUBE LTD | 701 | 134,914 | 0.04% |
| MAZDA MOTOR CORP | 6,746 | 313,072 | 0.10% |
| MCDONALD'S HOLDINGS CO JAPAN | 852 | 356,228 | 0.11% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| MEBUKI FINANCIAL GROUP INC | 10,160 | 182,473 | 0.06% |
| MEDIPAL HOLDINGS CORP | 2,116 | 315,580 | 0.10% |
| MEIJI HOLDINGS CO LTD | 1,353 | 833,971 | 0.27% |
| MERCARI INC | 900 | 215,304 | 0.07% |
| MINEBEA MITSUMI INC | 4,429 | 621,404 | 0.20% |
| MISUMI GROUP INC | 3,500 | 677,379 | 0.22% |
| MITSUBISHI CHEMICAL HOLDINGS CORP | 15,126 | 681,765 | 0.22% |
| MITSUBISHI CORP | 16,131 | 2,630,589 | 0.84% |
| MITSUBISHI ELECTRIC CORP | 21,973 | 2,209,165 | 0.70% |
| MITSUBISHI ESTATE CO LTD | 14,231 | 1,638,322 | 0.52% |
| MITSUBISHI GAS CHEMICAL CO | 1,993 | 233,378 | 0.07% |
| MITSUBISHI HEAVY INDUSTRIES LTD | 3,945 | 720,851 | 0.23% |
| MITSUBISHI MATERIALS CORP | 1,383 | 226,032 | 0.07% |
| MITSUBISHI MOTORS CORP | 6,427 | 122,816 | 0.04% |
| MITSUBISHI UFJ FINANCIAL GROUP INC | 147,337 | 4,462,500 | 1.42% |
| MITSUBISHI UFJ LEASE & FINANCE CO LTD | 4,919 | 180,224 | 0.06% |
| MITSUI & CO LTD | 20,119 | 2,304,808 | 0.73% |
| MITSUI CHEMICALS INC | 2,266 | 365,787 | 0.12% |
| MITSUI FUDOSAN CO LTD | 11,266 | 1,545,451 | 0.49% |
| MIURA CO LTD | 1,000 | 322,202 | 0.10% |
| MIZUHO FINANCIAL GROUP INC | 287,650 | 2,731,880 | 0.87% |
| MONOTARO CO LTD | 1,600 | 496,558 | 0.16% |
| MS&AD INSURANCE GROUP HOLDINGS INC | 5,397 | 1,148,039 | 0.37% |
| MURATA MANUFACTURING CO LTD | 6,853 | 3,109,487 | 0.99% |
| NABTESCO CORP | 1,398 | 333,435 | 0.11% |
| NAGOYA RAILROAD CO LTD | 2,269 | 496,350 | 0.16% |
| NEC CORP | 3,025 | 1,123,522 | 0.36% |
| NEXON CO LTD | 5,974 | 1,045,891 | 0.33% |
| NGK INSULATORS LTD | 3,132 | 334,804 | 0.11% |
| NGK SPARK PLUG CO LTD | 1,848 | 204,982 | 0.07% |
| NH FOODS LTD | 1,006 | 312,572 | 0.10% |
| NIDEC CORP | 5,402 | 2,792,720 | 0.89% |
| NIHON M+A CENTER INC | 1,900 | 664,735 | 0.21% |
| NIKON CORP | 3,982 | 258,032 | 0.08% |
| NINTENDO CO LTD | 1,371 | 4,728,964 | 1.50% |
| NIPPON EXPRESS CO LTD | 1,001 | 401,268 | 0.13% |
| NIPPON PAINT HOLDINGS CO LTD | 1,755 | 988,460 | 0.31% |
| NIPPON SHINYAKU CO LTD | 600 | 378,022 | 0.12% |
| NIPPON STEEL CORP | 9,842 | 716,594 | 0.23% |
| NIPPON TELEGRAPH & TELEPHONE CORP | 15,630 | 2,824,762 | 0.90% |
| NIPPON YUSEN KK | 1,782 | 194,076 | 0.06% |
| NISSAN CHEMICAL CORP | 1,500 | 594,990 | 0.19% |
| NISSAN MOTOR CO LTD | 28,359 | 813,293 | 0.26% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| NISSHIN SEIFUN GROUP INC | 2,113 | 244,243 | 0.08% |
| NISSHIN FOODS HOLDINGS CO LTD | 812 | 557,090 | 0.18% |
| NITORI HOLDINGS CO LTD | 1,009 | 1,531,277 | 0.49% |
| NITTO DENKO CORP | 1,872 | 820,354 | 0.26% |
| NOMURA HOLDINGS INC | 37,487 | 1,299,134 | 0.41% |
| NOMURA REAL ESTATE HOLDINGS INC | 1,569 | 225,434 | 0.07% |
| NOMURA RESEARCH INSTITUTE LTD | 4,038 | 849,092 | 0.27% |
| NSK LTD | 4,441 | 254,914 | 0.08% |
| NTT DATA CORP | 7,385 | 636,115 | 0.20% |
| NTT DOCOMO INC | 14,100 | 2,919,301 | 0.93% |
| OBAYASHI CORP | 7,711 | 558,389 | 0.18% |
| OBIC CO LTD | 809 | 1,096,696 | 0.35% |
| ODAKYU ELECTRIC RAILWAY CO | 3,593 | 684,428 | 0.22% |
| OJI HOLDINGS CORP | 9,467 | 340,734 | 0.11% |
| OLYMPUS CORP | 14,376 | 2,143,691 | 0.68% |
| OMRON CORP | 2,167 | 1,123,989 | 0.36% |
| ONO PHARMACEUTICAL CO LTD | 4,328 | 975,366 | 0.31% |
| ORACLE CORP JAPAN | 463 | 423,091 | 0.13% |
| ORIENTAL LAND CO LTD | 2,450 | 2,506,552 | 0.80% |
| ORIX CORP | 15,601 | 1,488,949 | 0.47% |
| OSAKA GAS CO LTD | 4,263 | 651,708 | 0.21% |
| OTSUKA CORP | 1,340 | 546,788 | 0.17% |
| OTSUKA HOLDINGS CO LTD | 4,676 | 1,578,504 | 0.50% |
| PAN PACIFIC INTERNATIONAL HOLDING CORP | 5,256 | 894,512 | 0.28% |
| PANASONIC CORP | 26,078 | 1,760,286 | 0.56% |
| PARK24 CO LTD | 1,429 | 189,406 | 0.06% |
| PEPTIDREAM INC | 1,100 | 390,378 | 0.12% |
| PERSOL HOLDINGS CO LTD | 2,200 | 233,911 | 0.07% |
| PIGEON CORP | 1,300 | 389,444 | 0.12% |
| POLA ORBIS HOLDINGS INC | 1,112 | 149,866 | 0.05% |
| RAKUTEN INC | 10,506 | 715,503 | 0.23% |
| RECRUIT HOLDINGS CO LTD | 15,399 | 4,073,260 | 1.30% |
| RENASAS ELECTRONICS CORP | 8,700 | 344,379 | 0.11% |
| RESONA HOLDINGS INC | 23,578 | 622,995 | 0.20% |
| RICOH CO LTD | 8,260 | 456,323 | 0.15% |
| RINNAI CORP | 371 | 239,874 | 0.08% |
| ROHM CO LTD | 1,134 | 581,671 | 0.18% |
| RYOHIN KEIKAKU CO LTD | 2,990 | 327,572 | 0.10% |
| SANTEN PHARMACEUTICAL CO LTD | 4,309 | 613,854 | 0.20% |
| SBI HOLDINGS INC | 2,893 | 483,835 | 0.15% |
| SCSK CORP | 600 | 225,865 | 0.07% |
| SECOM CO LTD | 2,542 | 1,720,801 | 0.55% |
| SEGA SAMMY HOLDINGS INC | 2,204 | 204,252 | 0.06% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| SEIBU HOLDINGS INC | 2,315 | 194,748 | 0.06% |
| SEIKO EPSON CORP | 3,452 | 305,773 | 0.10% |
| SEKISUI CHEMICAL CO LTD | 4,375 | 484,650 | 0.15% |
| SEKISUI HOUSE LTD | 7,583 | 1,118,124 | 0.36% |
| SEVEN & I HOLDINGS CO LTD | 9,159 | 2,316,294 | 0.74% |
| SEVEN BANK LTD | 5,666 | 120,078 | 0.04% |
| SG HOLDINGS CO LTD | 1,800 | 455,178 | 0.14% |
| SHARP CORP | 2,690 | 221,464 | 0.07% |
| SHIMADZU CORP | 2,678 | 551,888 | 0.18% |
| SHIMAMURA CO LTD | 301 | 157,854 | 0.05% |
| SHIMANO INC | 927 | 1,381,859 | 0.44% |
| SHIMIZU CORP | 6,819 | 433,541 | 0.14% |
| SHIN-ETSU CHEMICAL CO LTD | 4,284 | 3,876,265 | 1.23% |
| SHINSEI BANK LTD | 2,053 | 191,439 | 0.06% |
| SHIONOGI & CO LTD | 3,320 | 1,610,123 | 0.51% |
| SHISEIDO CO LTD | 4,898 | 2,405,045 | 0.77% |
| SHOWA DENKO KK | 1,700 | 295,061 | 0.09% |
| SMC CORP | 705 | 2,794,709 | 0.89% |
| SOFTBANK CORP | 23,200 | 2,291,694 | 0.73% |
| SOFTBANK GROUP CORP | 18,972 | 7,428,215 | 2.36% |
| SOHGO SECURITY SERVICES CO | 908 | 327,458 | 0.10% |
| SOMPO HOLDINGS INC | 4,107 | 1,093,738 | 0.35% |
| SONY CORP | 15,388 | 8,163,122 | 2.60% |
| SONY FINANCIAL HOLDINGS INC | 1,912 | 356,444 | 0.11% |
| SQUARE ENIX HOLDINGS CO LTD | 1,200 | 468,971 | 0.15% |
| STANLEY ELECTRIC CO LTD | 1,670 | 311,329 | 0.10% |
| SUBARU CORP | 7,376 | 1,187,751 | 0.38% |
| SUMCO CORP | 3,000 | 355,392 | 0.11% |
| SUMITOMO CHEMICAL CO LTD | 17,267 | 399,428 | 0.13% |
| SUMITOMO CORP | 14,336 | 1,271,547 | 0.40% |
| SUMITOMO DAINIPPON PHARMA CO | 2,001 | 214,190 | 0.07% |
| SUMITOMO ELECTRIC INDUSTRIES LTD | 9,256 | 824,206 | 0.26% |
| SUMITOMO HEAVY INDUSTRIES LTD | 1,412 | 237,872 | 0.08% |
| SUMITOMO METAL MINING CO LTD | 2,830 | 611,751 | 0.19% |
| SUMITOMO MITSUI FINANCIAL GROUP INC | 15,592 | 3,396,228 | 1.08% |
| SUMITOMO MITSUI TRUST HOLDINGS INC | 4,156 | 903,164 | 0.29% |
| SUMITOMO REALTY & DEVELOPMENT CO LTD | 3,835 | 816,325 | 0.26% |
| SUMITOMO RUBBER INDUSTRIES LTD | 2,193 | 167,313 | 0.05% |
| SUNDRUG CO LTD | 926 | 237,490 | 0.08% |
| SUNTORY BEVERAGE & FOOD LTD | 1,667 | 503,579 | 0.16% |
| SUZUKEN CO LTD | 931 | 268,870 | 0.09% |
| SUZUKI MOTOR CORP | 4,459 | 1,171,462 | 0.37% |
| SYSMEX CORP | 2,060 | 1,217,960 | 0.39% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| T&D HOLDINGS INC | 5,954 | 393,944 | 0.13% |
| TAIHEIYO CEMENT CORP | 1,490 | 266,747 | 0.08% |
| TAISEI CORP | 2,497 | 703,186 | 0.22% |
| TAISHO PHARMACEUTICAL HOLDINGS CO LTD | 455 | 215,735 | 0.07% |
| TAIYO NIPPON SANZO CORP | 1,652 | 213,742 | 0.07% |
| TAKEDA PHARMACEUTICAL CO LTD | 18,912 | 5,228,034 | 1.66% |
| TDK CORP | 1,624 | 1,246,015 | 0.40% |
| TEIJIN LTD | 2,209 | 272,002 | 0.09% |
| TERUMO CORP | 7,854 | 2,302,626 | 0.73% |
| THE BANK OF KYOTO LTD | 638 | 175,085 | 0.06% |
| THE CHIBA BANK LTD | 6,300 | 229,916 | 0.07% |
| THE SHIZUOKA BANK LTD | 5,525 | 275,062 | 0.09% |
| THK CO LTD | 1,482 | 283,627 | 0.09% |
| TIS INC | 2,800 | 457,419 | 0.15% |
| TOBU RAILWAY CO LTD | 2,374 | 608,004 | 0.19% |
| TOHO CO LTD | 1,391 | 389,225 | 0.12% |
| TOHO GAS CO LTD | 941 | 365,047 | 0.12% |
| TOHOKU ELECTRIC POWER CO INC | 5,261 | 387,777 | 0.12% |
| TOKIO MARINE HOLDINGS INC | 7,642 | 2,579,205 | 0.82% |
| TOKYO CENTURY CORP | 500 | 197,919 | 0.06% |
| TOKYO ELECTRIC POWER CO HOLDINGS INC | 17,931 | 426,381 | 0.14% |
| TOKYO ELECTRON LTD | 1,805 | 3,428,503 | 1.09% |
| TOKYO GAS CO LTD | 4,733 | 877,393 | 0.28% |
| TOKYU CORP | 5,871 | 639,828 | 0.20% |
| TOKYU FUDOSAN HOLDINGS CORP | 6,282 | 227,454 | 0.07% |
| TOPPAN PRINTING CO LTD | 3,434 | 443,317 | 0.14% |
| TORAY INDUSTRIES INC | 16,927 | 617,137 | 0.20% |
| TOSHIBA CORP | 4,858 | 1,199,003 | 0.38% |
| TOSOH CORP | 3,200 | 337,935 | 0.11% |
| TOTO LTD | 1,785 | 527,684 | 0.17% |
| TOYO SUISAN KAISHA LTD | 1,105 | 478,680 | 0.15% |
| TOYODA GOSEI CO LTD | 753 | 121,282 | 0.04% |
| TOYOTA INDUSTRIES CORP | 1,759 | 721,552 | 0.23% |
| TOYOTA MOTOR CORP | 25,756 | 12,512,075 | 3.98% |
| TOYOTA TSUSHO CORP | 2,476 | 485,423 | 0.15% |
| TREND MICRO INC | 1,697 | 734,082 | 0.23% |
| TSURUHA HOLDINGS INC | 429 | 457,667 | 0.15% |
| UNICHARM CORP | 4,966 | 1,577,053 | 0.50% |
| USS CO LTD | 2,731 | 338,044 | 0.11% |
| WELCIA HOLDINGS CO LTD | 600 | 374,573 | 0.12% |
| WEST JAPAN RAILWAY CO | 2,019 | 876,941 | 0.28% |
| YAKULT HONSHA CO LTD | 1,506 | 687,012 | 0.22% |
| YAMADA DENKI CO LTD | 9,361 | 359,784 | 0.11% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.05%) (continued) | | | |
| Listed equities (98.02%) (continued) | | | |
| Japan (continued) | | | |
| YAMAHA CORP | 1,770 | 644,684 | 0.21% |
| YAMAHA MOTOR CO LTD | 3,488 | 422,975 | 0.13% |
| YAMATO HOLDINGS CO LTD | 3,780 | 632,887 | 0.20% |
| YAMAZAKI BAKING CO LTD | 1,439 | 191,869 | 0.06% |
| YASKAWA ELECTRIC CORP | 2,828 | 756,783 | 0.24% |
| YOKOGAWA ELECTRIC CORP | 2,892 | 349,039 | 0.11% |
| YOKOHAMA RUBBER CO LTD | 1,444 | 157,058 | 0.05% |
| Z HOLDINGS CORP | 31,678 | 1,197,042 | 0.38% |
| ZOZO INC | 1,102 | 189,686 | 0.06% |
| | | <u>308,133,975</u> | <u>98.02%</u> |
| Total listed equities | | <u>308,133,975</u> | <u>98.02%</u> |
| Listed unit trusts (1.42%) | | | |
| Japan | | | |
| DAIWA HOUSE REIT INVESTMENT CORP | 23 | 419,689 | 0.13% |
| GLP J REIT | 43 | 483,447 | 0.15% |
| JAPAN PRIME REALTY INVESTMENT REIT | 9 | 204,313 | 0.07% |
| JAPAN REAL ESTATE INVESTMENT REIT | 16 | 635,640 | 0.20% |
| JAPAN RETAIL FUND INVESTMENT REIT | 31 | 299,536 | 0.10% |
| NIPPON BUILDING FUND INC REIT | 16 | 705,755 | 0.22% |
| NIPPON PROLOGIS REIT INC | 26 | 612,835 | 0.20% |
| NOMURA REAL ESTATE MASTER FUND REIT | 49 | 455,508 | 0.15% |
| ORIX JREIT INC REIT | 31 | 314,903 | 0.10% |
| UNITED URBAN INVESTMENT CORP REIT | 39 | 324,574 | 0.10% |
| | | <u>4,456,200</u> | <u>1.42%</u> |
| Total listed unit trusts | | <u>4,456,200</u> | <u>1.42%</u> |
| Total listed investments | | <u>312,590,175</u> | <u>99.44%</u> |
| Derivative financial assets (0.61%) | | | |
| Forward foreign currency contracts | | <u>1,915,867</u> | <u>0.61%</u> |
| Total derivative financial assets | | <u>1,915,867</u> | <u>0.61%</u> |
| Total financial assets | | <u>314,506,042</u> | <u>100.05%</u> |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial liabilities (0.17%) | | | |
| Derivative financial liabilities (0.17%) | | | |
| Forward foreign currency contracts | | (523,625) | (0.17%) |
| Total derivative financial liabilities | | (523,625) | (0.17%) |
| Total financial liabilities | | (523,625) | (0.17%) |
| Total investments | | 313,982,417 | 99.88% |
| Total cost of investments | | 292,084,042 | |

Financial derivative instrument For the period ended 30 June 2020 (Unaudited)

BMO MSCI Japan Hedged to USD ETF

(a) As at 30 June 2020, the following forward foreign currency contracts were outstanding:

BMO MSCI Japan Hedged to USD ETF As at 30 June 2020

| Buy | Notional amount | Sell | Notional amount | Settlement date | Fair value assets | Fair value (liabilities) |
|---|-----------------|------|-----------------|-----------------|-------------------|--------------------------|
| | | | | | HK\$ | HK\$ |
| JPY | 1,531,249,700 | USD | 14,217,468 | 2 July 2020 | - | (186,913) |
| JPY | 1,394,854,500 | USD | 12,950,935 | 2 July 2020 | - | (169,332) |
| JPY | 1,411,664,000 | USD | 13,106,155 | 2 July 2020 | - | (164,771) |
| USD | 10,745,464 | JPY | 1,154,449,700 | 2 July 2020 | 346,607 | - |
| USD | 3,498,399 | JPY | 376,800,000 | 2 July 2020 | 44,887 | - |
| USD | 12,985,949 | JPY | 1,394,854,500 | 2 July 2020 | 440,707 | - |
| USD | 13,142,260 | JPY | 1,411,664,000 | 2 July 2020 | 444,595 | - |
| JPY | 17,858,000 | USD | 165,865 | 4 August 2020 | - | (2,609) |
| USD | 13,111,097 | JPY | 1,411,664,000 | 4 August 2020 | 203,074 | - |
| USD | 14,222,790 | JPY | 1,531,249,700 | 4 August 2020 | 228,160 | - |
| USD | 12,955,903 | JPY | 1,394,854,500 | 4 August 2020 | 207,837 | - |
| Total derivative financial assets/(liabilities) | | | | | 1,915,867 | (523,625) |

(b) The lowest, highest and average exposure arising from the net of financial derivative instruments during the period ended 30 June 2020:

| | % of net assets 2020 on respective date | | |
|---|---|---------|---------|
| | Lowest | Highest | Average |
| Derivative financial assets | | | |
| Forward foreign currency contracts | 0.20% | 0.41% | 0.30% |
| Derivative financial liabilities | | | |
| Forward foreign currency contracts | (0.17%) | (0.00%) | (0.08%) |
| Net derivative exposure | 0.20% | 0.24% | 0.22% |

Financial derivative instrument For the period ended 30 June 2020 (Unaudited) (continued)

BMO MSCI Japan Hedged to USD ETF (continued)

(c) As at 30 June 2020 and 31 December 2019, forward foreign currency contracts were outstanding by following counterparties:

| | 30 June 2020 HK\$ | 31 December 2019 HK\$ |
|--|-------------------------|-----------------------------|
| Financial derivative instruments: | | |
| Forward foreign currency contracts held with counterparties | | |
| Bank of Montreal | 482,899 | (468,071) |
| Bank of New York | 430,131 | (520,017) |
| Royal Bank of Canada | 479,212 | (570,233) |
| | 1,392,242 | (1,558,321) |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO MSCI Japan Hedged to USD ETF

| | % of Net assets 30 June 2020 | % of Net assets 31 December 2019 |
|---|---|---|
| Listed equities | | |
| Japan | 98.02 | 98.82 |
| Total listed equities | 98.02 | 98.82 |
| Listed unit trusts | | |
| Japan | 1.42 | 1.48 |
| Total listed unit trusts | 1.42 | 1.48 |
| Derivative financial assets | | |
| Forward foreign currency contracts | 0.61 | 0.60 |
| Total derivative financial assets | 0.61 | 0.60 |
| Derivative financial liabilities | | |
| Forward foreign currency contracts | (0.17) | (1.05) |
| Total derivative financial liabilities | (0.17) | (1.05) |
| Total investments | 99.88 | 99.85 |

Performance record (Unaudited)

(a) Price record

| BMO MSCI Japan Hedged to USD ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|--|--|---|
| For the period ended 30 June 2020 | 11.6887 | 8.3129 |
| For the year ended 31 December 2019 | 11.6665 | 9.5906 |
| For the year ended 31 December 2018 | 12.1474 | 9.7260 |
| For the year ended 31 December 2017 | 11.5237 | 9.1988 |
| For period from 12 February 2016 (date of commencement of operations) to 31 December 2016 | 9.7452 | 7.4916 |

(b) Total net asset value and net asset value per unit

| BMO MSCI Japan Hedged to USD ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|---|---|--|
| As at 30 June 2020 | 314,367,333 | 10.5140 |
| As at 31 December 2019 | 344,734,832 | 11.5296 |
| As at 31 December 2018 | 295,182,488 | 9.7420 |
| As at 31 December 2017 | 347,761,982 | 11.4773 |
| As at 31 December 2016 | 183,139,135 | 9.5385 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|--|--------------------|
| BMO MSCI Japan Hedged to USD ETF | -8.04% |
| MSCI Japan 100% Hedged to USD Index | -7.15% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Portfolio statement as at 30 June 2020 (Unaudited)

BMO MSCI Europe Quality Hedged to USD ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|-------------------------------------|-----------------|------------------------------|----------------------------------|
| Financial assets (100.57%) | | | |
| Listed equities (100.12%) | | | |
| Belgium | | | |
| COLRUYT SA | 122 | 52,006 | 0.09% |
| Denmark | | | |
| CHR HANSEN HOLDING A/S | 309 | 246,853 | 0.42% |
| COLOPLAST A/S B SHARES | 479 | 575,112 | 0.98% |
| GENMAB A/S | 155 | 401,891 | 0.68% |
| GN STORE NORD A/S | 350 | 144,463 | 0.24% |
| NOVO NORDISK A/S B SHARES | 5,489 | 2,752,828 | 4.67% |
| NOVOZYMES A/S-B SHARES | 680 | 304,578 | 0.52% |
| PANDORA A/S | 286 | 120,352 | 0.20% |
| TRYG A/S | 280 | 62,789 | 0.11% |
| VESTAS WIND SYSTEMS A/S | 539 | 425,181 | 0.72% |
| | | <u>5,034,047</u> | <u>8.54%</u> |
| Finland | | | |
| ELISA OYJ | 384 | 180,973 | 0.31% |
| KONE LTD - CLASS B | 1,157 | 616,583 | 1.04% |
| NESTE OYJ | 1,320 | 399,984 | 0.68% |
| ORION LTD - CLASS B | 331 | 124,070 | 0.21% |
| | | <u>1,321,610</u> | <u>2.24%</u> |
| France | | | |
| AIRBUS SE | 1,417 | 783,511 | 1.33% |
| HERMES INTERNATIONAL | 93 | 602,149 | 1.02% |
| IPSEN SA | 84 | 55,316 | 0.09% |
| KERING | 177 | 746,118 | 1.27% |
| LEGRAND SA | 608 | 357,885 | 0.61% |
| L'OREAL SA | 591 | 1,469,814 | 2.49% |
| LVMH MOET HENNESSY LOUIS VUI | 683 | 2,321,702 | 3.94% |
| MICHELIN (CGDE) | 370 | 297,411 | 0.50% |
| PEUGEOT SA | 1,600 | 201,676 | 0.34% |
| SARTORIUS STEDIM BIOTECH | 68 | 133,185 | 0.23% |
| THALES SA | 233 | 145,790 | 0.25% |
| | | <u>7,114,557</u> | <u>12.07%</u> |
| Germany | | | |
| ADIDAS AG | 543 | 1,104,174 | 1.87% |
| BEIERSDORF AG | 245 | 215,616 | 0.37% |
| FUCHS PETROLUB SE PREFERENCE SHARES | 147 | 45,734 | 0.08% |
| HENKEL AG & CO KGAA | 248 | 160,076 | 0.27% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Europe Quality Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.57%) (continued) | | | |
| Listed equities (100.12%) (continued) | | | |
| Germany (continued) | | | |
| HENKEL AG & CO KGAA VORZUG | 407 | 293,636 | 0.50% |
| HOCHTIEF AG | 53 | 36,424 | 0.06% |
| KNORR-BREMSE AG | 139 | 109,177 | 0.18% |
| MTU AERO ENGINES AG | 139 | 186,519 | 0.32% |
| NEMETSCHEK SE | 195 | 103,884 | 0.18% |
| SIEMENS HEALTHINEERS AG | 399 | 148,135 | 0.25% |
| | | <u>2,403,375</u> | <u>4.08%</u> |
| Ireland | | | |
| KINGSPAN GROUP PLC | 383 | 191,204 | 0.32% |
| Italy | | | |
| DIASORIN SPA | 65 | 96,416 | 0.16% |
| FERRARI NV | 426 | 563,104 | 0.95% |
| FINECOBANK SPA | 1,610 | 168,389 | 0.29% |
| MONCLER SPA | 533 | 157,936 | 0.27% |
| RECORDATI SPA | 261 | 100,990 | 0.17% |
| | | <u>1,086,835</u> | <u>1.84%</u> |
| Netherlands | | | |
| ADYEN NV | 47 | 530,029 | 0.90% |
| ASML HOLDING NV | 1,149 | 3,269,638 | 5.54% |
| PROSUS NV | 1,080 | 777,865 | 1.32% |
| RANDSTAD NV | 241 | 83,202 | 0.14% |
| UNILEVER NV | 4,431 | 1,822,503 | 3.09% |
| WOLTERS KLUWER | 740 | 447,823 | 0.76% |
| | | <u>6,931,060</u> | <u>11.75%</u> |
| Norway | | | |
| GJENSIDIGE FORSIKRING ASA | 474 | 67,442 | 0.11% |
| Spain | | | |
| AENA SME SA | 165 | 170,490 | 0.29% |
| AMADEUS IT GROUP SA | 1,246 | 503,053 | 0.85% |
| INDUSTRIA DE DISEÑO TEXTIL | 3,128 | 641,787 | 1.09% |
| | | <u>1,315,330</u> | <u>2.23%</u> |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Europe Quality Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.57%) (continued) | | | |
| Listed equities (100.12%) (continued) | | | |
| Sweden | | | |
| ALFA LAVAL AB | 769 | 130,760 | 0.22% |
| ASSA ABLOY AB B SHARES | 2,342 | 369,104 | 0.63% |
| ATLAS COPCO AB A SHARES | 2,130 | 699,204 | 1.19% |
| ATLAS COPCO AB B SHARES | 1,253 | 359,198 | 0.61% |
| BOLIDEN AB | 699 | 123,277 | 0.21% |
| EPIROC AB A SHARES | 1,818 | 175,587 | 0.30% |
| EPIROC AB B SHARES | 1,301 | 123,327 | 0.21% |
| EVOLUTION GAMING GROUP AB | 500 | 231,100 | 0.39% |
| HENNES & MAURITZ AB B SHARES | 2,255 | 253,249 | 0.43% |
| INVESTMENT AB LATOUR B SHARES | 350 | 49,206 | 0.08% |
| SANDVIK AB | 2,859 | 414,076 | 0.70% |
| SKANSKA AB B SHARES | 780 | 122,962 | 0.21% |
| SKF AB B SHARES | 827 | 119,123 | 0.20% |
| VOLVO AB B SHARES | 3,700 | 449,080 | 0.76% |
| | | 3,619,253 | 6.14% |
| Switzerland | | | |
| ADECCO GROUP AG | 359 | 130,553 | 0.22% |
| CHOCOLADEFABRIKEN LINDT-PC | 5 | 318,999 | 0.54% |
| EMS-CHEMIE HOLDING AG | 26 | 156,097 | 0.26% |
| GEBERIT AG | 122 | 473,202 | 0.80% |
| GIVAUDAN | 21 | 606,000 | 1.03% |
| KUEHNE & NAGEL INTL AG | 176 | 226,591 | 0.38% |
| LOGITECH INTERNATIONAL SA | 480 | 242,871 | 0.41% |
| NESTLE SA | 3,315 | 2,840,017 | 4.82% |
| NOVARTIS AG | 4,195 | 2,828,065 | 4.80% |
| PARTNERS GROUP HOLDING AG | 68 | 478,001 | 0.81% |
| ROCHE HOLDING AG GENUSSSCHEIN | 1,003 | 2,693,784 | 4.57% |
| SCHINDLER HOLDING AG | 63 | 115,016 | 0.20% |
| SCHINDLER HOLDING AG PART CERT | 120 | 218,882 | 0.37% |
| SGS SA | 19 | 359,774 | 0.61% |
| SONOVA HOLDING AG | 144 | 222,789 | 0.38% |
| STRAUMANN HOLDING AG | 24 | 159,794 | 0.27% |
| TEMENOS AG | 164 | 197,392 | 0.34% |
| | | 12,267,827 | 20.81% |
| United Kingdom | | | |
| 3I GROUP PLC | 2,329 | 185,700 | 0.31% |
| ADMIRAL GROUP PLC | 697 | 153,453 | 0.26% |
| ASSOCIATED BRITISH FOODS PLC | 729 | 133,691 | 0.23% |
| BAE SYSTEMS PLC | 9,630 | 445,798 | 0.76% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Europe Quality Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.57%) (continued) | | | |
| Listed equities (100.12%) (continued) | | | |
| United Kingdom (continued) | | | |
| BARRATT DEVELOPMENTS PLC | 2,233 | 106,044 | 0.18% |
| BT GROUP PLC | 19,072 | 208,304 | 0.35% |
| BUNZL PLC | 791 | 164,074 | 0.28% |
| BURBERRY GROUP PLC | 1,232 | 188,712 | 0.32% |
| COMPASS GROUP PLC | 5,463 | 581,756 | 0.99% |
| CRODA INTERNATIONAL PLC | 396 | 199,322 | 0.34% |
| DIAGEO PLC | 7,613 | 1,954,964 | 3.32% |
| DIRECT LINE INSURANCE GROUP | 2,617 | 67,917 | 0.11% |
| EXPERIAN PLC | 2,502 | 675,441 | 1.15% |
| FERGUSON PLC | 723 | 457,800 | 0.78% |
| GLAXOSMITHKLINE PLC | 13,700 | 2,147,178 | 3.64% |
| HALMA PLC | 1,031 | 227,383 | 0.39% |
| HARGREAVES LANSDOWN PLC | 1,368 | 213,343 | 0.36% |
| HIKMA PHARMACEUTICALS PLC | 380 | 80,787 | 0.14% |
| IMPERIAL BRANDS PLC | 2,611 | 384,689 | 0.65% |
| INTERTEK GROUP PLC | 515 | 268,294 | 0.45% |
| ITV PLC | 10,112 | 72,318 | 0.12% |
| JD SPORTS FASHION PLC | 1,056 | 62,921 | 0.11% |
| JOHNSON MATTHEY PLC | 489 | 98,247 | 0.17% |
| LONDON STOCK EXCHANGE GROUP PLC | 807 | 645,923 | 1.09% |
| M&G PLC | 8,263 | 132,583 | 0.22% |
| MONDI PLC | 1,207 | 174,596 | 0.30% |
| PERSIMMON PLC | 956 | 209,285 | 0.35% |
| PRUDENTIAL PLC | 6,550 | 764,314 | 1.30% |
| RECKITT BENCKISER GROUP PLC | 1,820 | 1,295,335 | 2.20% |
| RELX PLC | 5,110 | 915,098 | 1.55% |
| RENTOKIL INITIAL PLC | 4,691 | 228,929 | 0.39% |
| RIO TINTO PLC | 3,281 | 1,429,313 | 2.42% |
| SCHRODERS PLC | 320 | 90,371 | 0.15% |
| SMITH & NEPHEW PLC | 2,226 | 320,930 | 0.54% |
| SMITHS GROUP PLC | 1,000 | 135,220 | 0.23% |
| SPIRAX-SARCO ENGINEERING PLC | 206 | 196,802 | 0.33% |
| ST JAMES'S PLACE PLC | 1,100 | 100,369 | 0.17% |
| TAYLOR WIMPEY PLC | 8,135 | 111,092 | 0.19% |
| THE BERKELEY GROUP HOLDINGS | 335 | 133,618 | 0.23% |
| THE SAGE GROUP PLC | 2,641 | 169,908 | 0.29% |
| UNILEVER PLC | 3,594 | 1,498,895 | 2.54% |
| | | <u>17,630,717</u> | <u>29.90%</u> |
| Total listed equities | | <u>59,035,263</u> | <u>100.12%</u> |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Europe Quality Hedged to USD ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Financial assets (100.57%) (continued) | | | |
| Derivative financial assets (0.45%) | | | |
| Forward foreign currency contracts | | 261,930 | 0.45% |
| Total derivative financial assets | | <u>261,930</u> | <u>0.45%</u> |
| Total financial assets | | <u>59,297,193</u> | <u>100.57%</u> |
| Financial liabilities (1.36%) | | | |
| Derivative financial liabilities (1.36%) | | | |
| Forward foreign currency contracts | | (800,482) | (1.36%) |
| Total derivative financial liabilities | | <u>(800,482)</u> | <u>(1.36%)</u> |
| Total financial liabilities | | <u>(800,482)</u> | <u>(1.36%)</u> |
| Total investments | | <u>58,496,711</u> | <u>99.21%</u> |
| Total cost of investments | | <u>53,973,212</u> | |

Financial derivative instrument For the period ended 30 June 2020 (Unaudited)

BMO MSCI Europe Quality Hedged to USD ETF

(a) As at 30 June 2020, the following forward foreign currency contracts were outstanding:

BMO MSCI Europe Quality Hedged to USD ETF

As at 30 June 2020

| <i>Buy</i> | <i>Notional amount</i> | <i>Sell</i> | <i>Notional amount</i> | <i>Settlement date</i> | <i>Fair value assets</i> HK\$ | <i>Fair value (liabilities)</i> HK\$ |
|------------|------------------------|-------------|------------------------|------------------------|----------------------------------|---|
| CHF | 121,400 | USD | 126,101 | 2 July 2020 | 15,650 | - |
| CHF | 599,300 | USD | 629,186 | 2 July 2020 | 25,475 | - |
| CHF | 397,300 | USD | 417,069 | 2 July 2020 | 17,228 | - |
| CHF | 503,100 | USD | 528,134 | 2 July 2020 | 21,815 | - |
| DKK | 300,300 | USD | 44,739 | 2 July 2020 | 3,984 | - |
| DKK | 4,336,400 | USD | 652,039 | 2 July 2020 | 11,096 | - |
| EUR | 798,900 | USD | 895,910 | 2 July 2020 | 10,650 | - |
| EUR | 881,500 | USD | 988,708 | 2 July 2020 | 10,453 | - |
| EUR | 621,300 | USD | 696,813 | 2 July 2020 | 7,753 | - |
| GBP | 697,000 | USD | 855,540 | 2 July 2020 | 43,976 | - |
| GBP | 690,300 | USD | 847,240 | 2 July 2020 | 44,142 | - |
| GBP | 481,700 | USD | 591,383 | 2 July 2020 | 29,496 | - |
| NOK | 86,440 | USD | 8,876 | 2 July 2020 | 657 | - |
| SEK | 4,256,800 | USD | 454,383 | 2 July 2020 | 19,523 | - |
| USD | 412,608 | CHF | 397,300 | 2 July 2020 | - | (51,805) |
| USD | 522,467 | CHF | 503,100 | 2 July 2020 | - | (65,731) |
| USD | 748,523 | CHF | 720,700 | 2 July 2020 | - | (93,546) |
| USD | 690,784 | DKK | 4,636,700 | 2 July 2020 | - | (61,540) |
| USD | 36,095 | EUR | 32,500 | 2 July 2020 | - | (3,159) |
| USD | 942,891 | EUR | 849,000 | 2 July 2020 | - | (82,647) |
| USD | 887,135 | EUR | 798,900 | 2 July 2020 | - | (78,667) |
| USD | 690,049 | EUR | 621,300 | 2 July 2020 | - | (60,178) |
| USD | 860,080 | GBP | 697,000 | 2 July 2020 | - | (8,787) |
| USD | 617,012 | GBP | 500,000 | 2 July 2020 | - | (6,114) |
| USD | 234,172 | GBP | 190,300 | 2 July 2020 | - | (7,462) |
| USD | 594,434 | GBP | 481,700 | 2 July 2020 | - | (5,852) |
| USD | 8,857 | NOK | 86,440 | 2 July 2020 | - | (802) |
| USD | 103,898 | SEK | 984,000 | 2 July 2020 | - | (13,324) |
| USD | 344,774 | SEK | 3,272,800 | 2 July 2020 | - | (50,462) |
| NOK | 3,900 | USD | 400 | 4 August 2020 | 32 | - |
| USD | 629,769 | CHF | 599,300 | 4 August 2020 | - | (20,960) |
| USD | 417,420 | CHF | 397,300 | 4 August 2020 | - | (14,511) |
| USD | 528,620 | CHF | 503,100 | 4 August 2020 | - | (18,043) |

Financial derivative instrument For the period ended 30 June 2020 (Unaudited) (continued)

BMO MSCI Europe Quality Hedged to USD ETF (continued)

BMO MSCI Europe Quality Hedged to USD ETF
As at 30 June 2020

| <i>Buy</i> | <i>Notional amount</i> | <i>Sell</i> | <i>Notional amount</i> | <i>Settlement date</i> | <i>Fair value assets</i> | <i>Fair value (liabilities)</i> |
|---|------------------------|-------------|------------------------|------------------------|--------------------------|---------------------------------|
| | | | | | HK\$ | HK\$ |
| USD | 652,468 | DKK | 4,336,400 | 4 August 2020 | - | (7,773) |
| USD | 896,514 | EUR | 798,900 | 4 August 2020 | - | (5,975) |
| USD | 989,387 | EUR | 881,500 | 4 August 2020 | - | (5,193) |
| USD | 697,288 | EUR | 621,300 | 4 August 2020 | - | (4,069) |
| USD | 40,393 | EUR | 36,000 | 4 August 2020 | - | (314) |
| USD | 855,701 | GBP | 697,000 | 4 August 2020 | - | (42,728) |
| USD | 847,389 | GBP | 690,300 | 4 August 2020 | - | (42,986) |
| USD | 591,491 | GBP | 481,700 | 4 August 2020 | - | (28,664) |
| USD | 8,877 | NOK | 86,440 | 4 August 2020 | - | (648) |
| USD | 454,557 | SEK | 4,256,800 | 4 August 2020 | - | (18,181) |
| USD | 11,685 | SEK | 109,300 | 4 August 2020 | - | (361) |
| Total derivative financial assets/(liabilities) | | | | | 261,930 | (800,482) |

(b) The lowest, highest and average exposure arising from the net of financial derivative instruments during the period ended 30 June 2020:

| | % of net assets 2020 on respective date | | |
|---|---|---------|---------|
| | Lowest | Highest | Average |
| Derivative financial assets | | | |
| Forward foreign currency contracts | 0.00% | 0.44% | 0.22% |
| Derivative financial liabilities | | | |
| Forward foreign currency contracts | (1.00%) | (0.36%) | (0.68%) |
| Net derivative exposure | (0.56%) | (0.36%) | (0.46%) |

Financial derivative instrument For the period ended 30 June 2020 (Unaudited) (continued)

BMO MSCI Europe Quality Hedged to USD ETF (continued)

(c) As at 30 June 2020 and 31 December 2019, forward foreign currency contracts were outstanding by following counterparties:

| | 30 June 2020 HK\$ | 31 December 2019 HK\$ |
|--|----------------------------------|--------------------------------------|
| Financial derivative instruments: | | |
| Forward foreign currency contracts held with counterparties | | |
| Bank of Montreal | (123,473) | (383,593) |
| Bank of New York | (135,501) | (333,765) |
| Royal Bank of Canada | (279,578) | (399,222) |
| | <u>(538,552)</u> | <u>(1,116,580)</u> |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO MSCI Europe Quality Hedged to USD ETF

| | % of Net assets 30 June 2020 | % of Net assets 31 December 2019 |
|---|---|---|
| Listed equities | | |
| Belgium | 0.09 | 0.10 |
| Denmark | 8.54 | 7.82 |
| Finland | 2.24 | 2.66 |
| France | 12.07 | 13.28 |
| Germany | 4.08 | 6.13 |
| Ireland | 0.32 | 0.82 |
| Italy | 1.84 | 1.51 |
| Netherlands | 11.75 | 8.89 |
| Norway | 0.11 | 0.15 |
| Portugal | - | 0.13 |
| Spain | 2.23 | 2.63 |
| Sweden | 6.14 | 4.87 |
| Switzerland | 20.81 | 20.97 |
| United Kingdom | 29.90 | 30.26 |
| Total listed equities | 100.12 | 100.22 |
| Derivative financial assets | | |
| Forward foreign currency contracts | 0.45 | 0.53 |
| Total derivative financial assets | 0.45 | 0.53 |
| Derivative financial liabilities | | |
| Forward foreign currency contracts | (1.36) | (2.70) |
| Total derivative financial liabilities | (1.36) | (2.70) |
| Total investments | 99.21 | 98.05 |

Performance record (Unaudited)

(a) Price record

| BMO MSCI Europe Quality Hedged to USD ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|---|--|---|
| For the period ended 30 June 2020 | 13.4624 | 9.8268 |
| For the year ended 31 December 2019 | 12.9853 | 9.7335 |
| For the year ended 31 December 2018 | 11.2076 | 9.6175 |
| For the year ended 31 December 2017 | 10.7082 | 9.2534 |
| For the period from 12 February 2016 (date of commencement of operations) to 31 December 2016 | 9.5658 | 8.3263 |

(b) Total net asset value and net asset value per unit

| BMO MSCI Europe Quality Hedged to USD ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|--|---|--|
| As at 30 June 2020 | 58,964,653 | 12.2843 |
| As at 31 December 2019 | 51,348,012 | 12.8370 |
| As at 31 December 2018 | 53,957,855 | 9.8105 |
| As at 31 December 2017 | 78,381,599 | 10.5921 |
| As at 31 December 2016 | 39,790,765 | 9.2537 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|--|--------------------|
| BMO MSCI Europe Quality Hedged to USD ETF | -3.91% |
| MSCI Europe Quality 100% Hedged to USD Index | -3.14% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Portfolio statement as at 30 June 2020 (Unaudited)

BMO MSCI Asia Pacific Real Estate ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed equities (64.91%) | | | |
| Australia | | | |
| LENDLEASE GROUP | 1,555 | 102,643 | 1.29% |
| China | | | |
| AGILE GROUP HOLDINGS LTD | 2,400 | 21,888 | 0.27% |
| BEIJING CAPITAL DEVELOPMENT CO LTD A SHARES | 1,200 | 7,704 | 0.10% |
| CHINA AOYUAN GROUP LTD | 3,500 | 32,795 | 0.41% |
| CHINA ENTERPRISE CO LTD A SHARES | 300 | 1,338 | 0.02% |
| CHINA EVERGRANDE GROUP | 4,272 | 85,440 | 1.07% |
| CHINA FORTUNE LAND DEVELOPMENT CO LTD A SHARES | 400 | 10,018 | 0.13% |
| CHINA JINMAO HOLDINGS GROUP LTD | 13,370 | 72,867 | 0.91% |
| CHINA MERCHANTS PROPERTY OPERATION & SERVICE CO LTD A SHARES | 300 | 10,100 | 0.13% |
| CHINA MERCHANTS SHEKOU INDUSTRY ZONE HOLDINGS CO LTD A SHARES | 800 | 14,409 | 0.18% |
| CHINA OVERSEAS LAND & INVEST | 9,038 | 211,941 | 2.66% |
| CHINA OVERSEAS PROPERTY HOLDING LTD | 3,000 | 24,600 | 0.31% |
| CHINA RESOURCES LAND LTD | 7,056 | 207,094 | 2.60% |
| CHINA VANKE CO LTD A SHARES | 1,300 | 37,231 | 0.47% |
| CHINA VANKE CO LTD H SHARES | 4,040 | 98,980 | 1.24% |
| CIFI HOLDINGS GROUP CO LTD | 6,900 | 41,676 | 0.52% |
| COUNTRY GARDEN HOLDINGS CO | 17,360 | 165,267 | 2.07% |
| FINANCIAL STREET HOLDINGS CO LTD A SHARES | 1,000 | 7,275 | 0.09% |
| GEMDALE CORP A SHARES | 500 | 7,505 | 0.09% |
| GRANDJOY HOLDINGS GROUP CO LTD A SHARES | 1,200 | 6,692 | 0.08% |
| GREENLAND HOLDINGS CORP LTD A SHARES | 976 | 6,608 | 0.08% |
| GUANGZHOU R&F PROPERTIES CO LTD H SHARES | 2,980 | 26,880 | 0.34% |
| JIANGSU ZHONGNAN CONSTRUCTION GROUP CO LTD A SHARES | 1,000 | 9,751 | 0.12% |
| JINKE PROPERTIES GROUP CO LTD A SHARES | 600 | 5,364 | 0.07% |
| KAISA GROUP HOLDINGS LTD | 5,000 | 14,600 | 0.18% |
| KWG GROUP HOLDINGS LTD | 2,765 | 36,000 | 0.45% |
| LOGAN PROPERTY HOLDINGS CO LTD | 3,000 | 41,160 | 0.52% |
| LONGFOR GROUP HOLDINGS LTD | 4,190 | 154,401 | 1.94% |
| OCEANWIDE HOLDINGS CO LTD A SHARES | 600 | 2,478 | 0.03% |
| POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD A SHARES | 1,565 | 25,342 | 0.32% |
| POLY PROPERTY DEVELOPMENT CO LTD H SHARES | 260 | 20,280 | 0.25% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Asia Pacific Real Estate ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed equities (64.91%) (continued) | | | |
| China (continued) | | | |
| RISESUN REAL ESTATE DEVELOPMENT CO LTD A SHARES | 595 | 5,280 | 0.07% |
| SEAZEN GROUP LTD | 4,800 | 32,304 | 0.41% |
| SEAZEN HOLDINGS CO LTD A SHARES | 328 | 11,226 | 0.14% |
| SHANGHAI LUJIAZUI FINANCE & TRAD ZONE DEVELOPMENT CO LTD B SHARES | 2,456 | 14,752 | 0.19% |
| SHANGHAI ZHANGJIANG HIGH-TECH PARK DEVELOPMENT CO LTD A SHARES | 200 | 4,464 | 0.06% |
| SHENZHEN INVESTMENT LTD | 6,600 | 16,170 | 0.20% |
| SHIMAO PROPERTY HOLDINGS LTD | 2,770 | 90,856 | 1.14% |
| SHUI ON LAND LTD | 8,000 | 10,400 | 0.13% |
| SICHUAN LANGUANG DEVELOPMENT CO LTD A SHARES | 100 | 591 | 0.01% |
| SINO-OCEAN GROUP HOLDING LTD | 7,130 | 13,262 | 0.17% |
| SOHO CHINA LTD | 4,718 | 12,833 | 0.16% |
| SUNAC CHINA HOLDINGS LTD | 5,937 | 192,656 | 2.42% |
| WHARF HOLDINGS LTD | 3,409 | 53,726 | 0.67% |
| XINHU ZHONGBAO CO LTD A SHARES | 1,200 | 3,918 | 0.05% |
| YANGO GROUP CO LTD A SHARES | 386 | 2,681 | 0.03% |
| YOUNGOR GROUP CO LTD A SHARES | 700 | 4,571 | 0.06% |
| YUEXIU PROPERTY CO LTD | 14,600 | 20,148 | 0.25% |
| YUZHOU PROPERTIES CO | 3,768 | 12,623 | 0.16% |
| ZHENRO PROPERTIES GROUP LTD | 3,400 | 16,490 | 0.21% |
| ZHONGTIAN FINANCIAL GROUP CO LTD A SHARES | 2,000 | 7,056 | 0.09% |
| | | <u>1,933,691</u> | <u>24.27%</u> |
| Hong Kong | | | |
| CK ASSET HOLDINGS LTD | 6,010 | 277,662 | 3.48% |
| HANG LUNG PROPERTIES LTD | 4,779 | 87,742 | 1.10% |
| HENDERSON LAND DEVELOPMENT | 3,439 | 101,107 | 1.27% |
| HONGKONG LAND HOLDINGS LTD | 2,660 | 85,145 | 1.07% |
| KERRY PROPERTIES LTD | 1,493 | 29,860 | 0.37% |
| NEW WORLD DEVELOPMENT CO LTD | 3,640 | 133,952 | 1.68% |
| SINO LAND CO | 6,846 | 66,749 | 0.84% |
| SUN HUNG KAI PROPERTIES LTD | 3,032 | 300,016 | 3.77% |
| SWIRE PACIFIC LTD - CLASS A | 1,099 | 45,169 | 0.57% |
| SWIRE PROPERTIES LTD | 2,630 | 51,758 | 0.65% |
| WHARF REAL ESTATE INVESTMENT CO LTD | 3,749 | 138,713 | 1.74% |
| | | <u>1,317,873</u> | <u>16.54%</u> |
| Japan | | | |
| AEON MALL CO LTD | 230 | 23,628 | 0.30% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Asia Pacific Real Estate ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---|-----------------|------------------------------|----------------------------------|
| Listed equities (64.91%) (continued) | | | |
| Japan (continued) | | | |
| DAITO TRUST CONSTRUCT CO LTD | 139 | 98,949 | 1.24% |
| DAIWA HOUSE INDUSTRY CO LTD | 1,356 | 247,629 | 3.11% |
| HULIC CO LTD | 655 | 47,620 | 0.60% |
| mitsubishi ESTATE CO LTD | 2,724 | 313,596 | 3.94% |
| MITSUI FUDOSAN CO LTD | 2,151 | 295,070 | 3.70% |
| NOMURA REAL ESTATE HOLDINGS INC | 265 | 38,075 | 0.48% |
| SUMITOMO REALTY & DEVELOPMENT CO LTD | 672 | 143,043 | 1.79% |
| TOKYU FUDOSAN HOLDINGS CORP | 1,310 | 47,432 | 0.59% |
| | | <u>1,255,042</u> | <u>15.75%</u> |
| Philippines | | | |
| ALTUS PROPERTY VENTURES INC | 256 | 1,657 | 0.02% |
| AYALA LAND INC | 18,150 | 95,427 | 1.20% |
| MEGAWORLD CORP | 25,200 | 11,956 | 0.15% |
| ROBINSONS LAND CO | 4,704 | 12,791 | 0.16% |
| SM PRIME HOLDINGS INC | 23,910 | 118,459 | 1.49% |
| | | <u>240,290</u> | <u>3.02%</u> |
| Singapore | | | |
| CAPITALAND LTD | 5,880 | 95,389 | 1.20% |
| CITY DEVELOPMENTS LTD | 1,070 | 50,053 | 0.63% |
| UOL GROUP LTD | 1,020 | 38,478 | 0.48% |
| | | <u>183,920</u> | <u>2.31%</u> |
| Taiwan | | | |
| HIGHWEALTH CONSTRUCTION CORP | 2,020 | 23,109 | 0.29% |
| RUENTEX DEVELOPMENT CO LTD | 1,386 | 18,605 | 0.23% |
| | | <u>41,714</u> | <u>0.52%</u> |
| Thailand | | | |
| CENTRAL PATTANA PUB CO FOREIGN SHARES | 4,980 | 60,879 | 0.76% |
| LAND & HOUSES PUB CO-FOR REG | 18,800 | 35,829 | 0.45% |
| | | <u>96,708</u> | <u>1.21%</u> |
| Total listed equities | | <u>5,171,881</u> | <u>64.91%</u> |
| Listed unit trusts (31.54%) | | | |
| Australia | | | |
| DEXUS REIT | 2,567 | 126,021 | 1.58% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO MSCI Asia Pacific Real Estate ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed unit trusts (31.54%) (continued) | | | |
| Australia (continued) | | | |
| GOODMAN GROUP REIT | 3,822 | 302,864 | 3.80% |
| GPT GROUP REIT | 4,401 | 97,931 | 1.23% |
| MIRVAC GROUP REIT | 9,255 | 107,168 | 1.35% |
| SCENTRE GROUP REIT | 12,272 | 142,104 | 1.78% |
| STOCKLAND REIT NPV | 5,380 | 95,026 | 1.19% |
| VICINITY CENTRES REIT | 8,804 | 67,181 | 0.84% |
| | | <u>938,295</u> | <u>11.77%</u> |
| Hong Kong | | | |
| LINK REIT | 4,830 | 305,981 | 3.84% |
| Japan | | | |
| DAIWA HOUSE REIT INVESTMENT CORP | 5 | 91,237 | 1.14% |
| GLP J REIT | 8 | 89,944 | 1.13% |
| JAPAN PRIME REALTY INVESTMENT REIT | 2 | 45,403 | 0.57% |
| JAPAN REAL ESTATE INVESTMENT REIT | 3 | 119,182 | 1.50% |
| JAPAN RETAIL FUND INVESTMENT REIT | 6 | 57,975 | 0.73% |
| NIPPON BUILDING FUND INC REIT | 3 | 132,329 | 1.66% |
| NIPPON PROLOGIS REIT INC | 5 | 117,817 | 1.48% |
| NOMURA REAL ESTATE MASTER FUND REIT | 10 | 92,961 | 1.17% |
| ORIX JREIT INC REIT | 6 | 60,949 | 0.76% |
| UNITED URBAN INVESTMENT CORP REIT | 7 | 58,233 | 0.73% |
| | | <u>866,030</u> | <u>10.87%</u> |
| Singapore | | | |
| ASCENDAS REAL ESTATE INVESTMENT TRUST REIT | 6,937 | 122,171 | 1.53% |
| CAPITALAND COMMERCIAL TRUST REIT | 6,505 | 61,076 | 0.77% |
| CAPITALAND MALL TRUST REIT | 6,150 | 66,968 | 0.84% |
| MAPLETREE COMMERCIAL TRUST REIT | 5,200 | 55,757 | 0.70% |
| MAPLETREE LOGISTICS TRUST REIT | 5,900 | 63,590 | 0.80% |
| SUNTEC REIT | 4,300 | 33,684 | 0.42% |
| | | <u>403,246</u> | <u>5.06%</u> |
| Total listed unit trusts | | <u>2,513,552</u> | <u>31.54%</u> |
| Total investments | | <u>7,685,433</u> | <u>96.45%</u> |
| Total cost of investments | | <u>7,466,434</u> | |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO MSCI Asia Pacific Real Estate ETF

| | % of Net assets 30 June 2020 | % of Net assets 31 December 2019 |
|---------------------------------|---|---|
| Listed equities | | |
| Australia | 1.29 | 1.31 |
| China | 24.27 | 22.83 |
| Hong Kong | 16.54 | 18.21 |
| Indonesia | - | 0.25 |
| Japan | 15.75 | 17.96 |
| Philippines | 3.02 | 3.16 |
| Singapore | 2.31 | 2.57 |
| Taiwan | 0.52 | 0.43 |
| Thailand | 1.21 | 1.36 |
| Total listed equities | 64.91 | 68.08 |
| Listed unit trusts | | |
| Australia | 11.77 | 12.80 |
| Hong Kong | 3.84 | 4.17 |
| Japan | 10.87 | 10.23 |
| Singapore | 5.06 | 3.99 |
| Total listed unit trusts | 31.54 | 31.19 |
| Total investments | 96.45 | 99.27 |

Performance record (Unaudited)

(a) Price record

| BMO MSCI Asia Pacific Real Estate ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|---|--|---|
| For the period ended 30 June 2020 | 11.4190 | 7.2689 |
| For the year ended 31 December 2019 | 11.6946 | 9.8920 |
| For the year ended 31 December 2018 | 12.1825 | 9.4515 |
| For the year ended 31 December 2017 | 11.1986 | 8.9288 |
| For the period from 12 February 2016 (date of commencement of operations) to 31 December 2016 | 9.9549 | 8.0771 |

(b) Total net asset value and net asset value per unit

| BMO MSCI Asia Pacific Real Estate ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|--|---|--|
| As at 30 June 2020 | 7,968,433 | 8.8538 |
| As at 31 December 2019 | 25,962,793 | 11.2882 |
| As at 31 December 2018 | 41,240,183 | 10.0586 |
| As at 31 December 2017 | 55,991,600 | 11.1983 |
| As at 31 December 2016 | 44,428,528 | 8.8857 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|--|--------------------|
| BMO MSCI Asia Pacific Real Estate ETF | -20.03% |
| MSCI AC Asia Pacific Real Estate Index | -20.29% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Portfolio statement as at 30 June 2020 (Unaudited)

BMO NASDAQ 100 ETF

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|---------------------------------------|-----------------|------------------------------|----------------------------------|
| Listed equities (99.61%) | | | |
| Argentina | | | |
| MERCADOLIBRE INC | 97 | 741,096 | 0.48% |
| Canada | | | |
| LULULEMON ATHLETICA INC | 243 | 587,627 | 0.38% |
| China | | | |
| BAIDU INC - ADS | 541 | 502,698 | 0.33% |
| JD.COM INC - ADS | 1,809 | 843,757 | 0.55% |
| NETEASE INC - ADS | 134 | 445,937 | 0.29% |
| TRIP.COM GROUP LTD - ADS | 1,008 | 202,499 | 0.13% |
| | | <u>1,994,891</u> | <u>1.30%</u> |
| Israel | | | |
| CHECK POINT SOFTWARE TECHNOLOGIES LTD | 275 | 228,973 | 0.15% |
| Netherlands | | | |
| ASML HOLDING NV | 142 | 405,041 | 0.27% |
| United Kingdom | | | |
| LIBERTY GLOBAL PLC - CLASS A | 194 | 32,868 | 0.02% |
| LIBERTY GLOBAL PLC - CLASS C | 748 | 124,701 | 0.08% |
| | | <u>157,569</u> | <u>0.10%</u> |
| United States | | | |
| ACTIVISION BLIZZARD INC | 1,499 | 881,800 | 0.58% |
| ADOBE INC | 928 | 3,130,931 | 2.04% |
| ADVANCED MICRO DEVICES INC | 2,281 | 930,080 | 0.61% |
| ALEXION PHARMACEUTICALS INC | 412 | 358,403 | 0.23% |
| ALIGN TECHNOLOGY INC | 144 | 306,293 | 0.20% |
| ALPHABET INC - CLASS A | 519 | 5,704,083 | 3.72% |
| ALPHABET INC - CLASS C | 506 | 5,543,793 | 3.61% |
| AMAZON.COM INC | 748 | 15,993,808 | 10.43% |
| AMGEN INC | 1,136 | 2,076,632 | 1.35% |
| ANALOG DEVICES INC | 719 | 683,420 | 0.45% |
| ANSYS INC | 155 | 350,461 | 0.23% |
| APPLE INC | 6,503 | 18,386,349 | 11.99% |
| APPLIED MATERIALS INC | 1,782 | 834,893 | 0.54% |
| AUTODESK INC | 429 | 795,293 | 0.52% |
| AUTOMATIC DATA PROCESSING INC | 834 | 962,406 | 0.63% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO NASDAQ 100 ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed equities (99.61%) (continued) | | | |
| United States (continued) | | | |
| BIOGEN INC | 319 | 661,489 | 0.43% |
| BIOMARIN PHARMACEUTICAL INC | 359 | 343,183 | 0.22% |
| BOOKING HOLDINGS INC | 79 | 974,967 | 0.64% |
| BROADCOM INC | 772 | 1,888,404 | 1.23% |
| CADENCE DESIGN SYSTEMS INC | 554 | 412,028 | 0.27% |
| CDW CORP | 263 | 236,818 | 0.15% |
| CERNER CORP | 572 | 303,900 | 0.20% |
| CHARTER COMMUNICATIONS INC - CLASS A | 399 | 1,577,263 | 1.03% |
| CINTAS CORP | 188 | 388,109 | 0.25% |
| CISCO SYSTEMS INC | 8,133 | 2,939,925 | 1.92% |
| CITRIX SYSTEMS INC | 227 | 260,226 | 0.17% |
| COGNIZANT TECHNOLOGY SOLUTIONS CORP - CLASS A | 974 | 428,931 | 0.28% |
| COMCAST CORP - CLASS A | 8,776 | 2,651,340 | 1.73% |
| COPART INC | 444 | 286,549 | 0.19% |
| COSTAR GROUP INC | 70 | 385,561 | 0.25% |
| COSTCO WHOLESALE CORP | 853 | 2,004,562 | 1.31% |
| CSX CORP | 1,495 | 808,072 | 0.53% |
| DEXCOM INC | 181 | 568,708 | 0.37% |
| DOCUSIGN INC | 338 | 451,130 | 0.29% |
| DOLLAR TREE INC | 470 | 337,606 | 0.22% |
| EBAY INC | 1,288 | 523,586 | 0.34% |
| ELECTRONIC ARTS INC | 565 | 578,248 | 0.38% |
| EXELON CORP | 1,910 | 537,214 | 0.35% |
| EXPEDIA GROUP INC | 269 | 171,376 | 0.11% |
| FACEBOOK INC - CLASS A | 3,624 | 6,377,858 | 4.16% |
| FASTENAL COMPANY | 1,136 | 377,185 | 0.25% |
| FISERV INC | 1,303 | 985,848 | 0.64% |
| FOX CORP - CLASS A | 590 | 122,642 | 0.08% |
| FOX CORP - CLASS B | 383 | 79,672 | 0.05% |
| GILEAD SCIENCES INC | 2,430 | 1,449,057 | 0.94% |
| IDEXX LABORATORIES INC | 157 | 401,746 | 0.26% |
| ILLUMINA INC | 287 | 823,799 | 0.54% |
| INCYTE CORP | 408 | 328,772 | 0.21% |
| INTEL CORP | 8,148 | 3,778,304 | 2.46% |
| INTUIT INC | 507 | 1,163,872 | 0.76% |
| INTUITIVE SURGICAL INC | 227 | 1,002,532 | 0.65% |
| KLA CORP | 287 | 432,597 | 0.28% |
| LAM RESEARCH CORP | 283 | 709,470 | 0.46% |
| MARRIOTT INTERNATIONAL - CLASS A | 582 | 386,708 | 0.25% |
| MAXIM INTEGRATED PRODUCTS | 495 | 232,529 | 0.15% |
| MICROCHIP TECHNOLOGY INC | 459 | 374,636 | 0.24% |
| MICRON TECHNOLOGY INC | 2,164 | 864,092 | 0.56% |
| MICROSOFT CORP | 11,377 | 17,944,875 | 11.70% |
| MONDELEZ INTERNATIONAL INC - CLASS A | 2,772 | 1,098,490 | 0.72% |

Portfolio statement as at 30 June 2020 (Unaudited) (continued)

BMO NASDAQ 100 ETF (continued)

| | <i>Holdings</i> | <i>Market value HK\$</i> | <i>% of net assets value</i> |
|--|-----------------|------------------------------|----------------------------------|
| Listed equities (99.61%) (continued) | | | |
| United States (continued) | | | |
| MONSTER BEVERAGE CORP | 1,033 | 554,991 | 0.36% |
| NETAPP INC | 459 | 157,844 | 0.10% |
| NETFLIX INC | 847 | 2,987,170 | 1.95% |
| NVIDIA CORP | 1,185 | 3,489,201 | 2.28% |
| NXP SEMICONDUCTORS NV | 501 | 442,815 | 0.29% |
| O'REILLY AUTOMOTIVE INC | 146 | 477,147 | 0.31% |
| PACCAR INC | 643 | 373,018 | 0.24% |
| PAYCHEX INC | 665 | 390,419 | 0.25% |
| PAYPAL HOLDINGS INC | 2,260 | 3,051,816 | 1.99% |
| PEPSICO INC | 2,673 | 2,740,024 | 1.79% |
| QUALCOMM INC | 2,178 | 1,539,669 | 1.00% |
| REGENERON PHARMACEUTICALS INC | 196 | 947,379 | 0.62% |
| ROSS STORES INC | 700 | 462,454 | 0.30% |
| SEATTLE GENETICS INC | 321 | 422,743 | 0.28% |
| SIRIUS XM HOLDINGS INC | 8,096 | 368,329 | 0.24% |
| SKYWORKS SOLUTIONS INC | 304 | 301,256 | 0.20% |
| SPLUNK INC | 293 | 451,224 | 0.29% |
| STARBUCKS CORP | 2,268 | 1,293,567 | 0.84% |
| SYNOPSIS INC | 279 | 421,663 | 0.28% |
| T MOBILE US INC | 2,388 | 1,927,616 | 1.26% |
| T MOBILE US INC SUBSCRIPTION RIGHTS 7/27/2020 | 2,178 | 2,836 | 0.00% |
| TAKE-TWO INTERACTIVE SOFTWARE INC | 219 | 236,899 | 0.15% |
| TESLA INC | 357 | 2,987,738 | 1.95% |
| TEXAS INSTRUMENTS INC | 1,775 | 1,746,732 | 1.14% |
| THE KRAFT HEINZ COMPANY | 2,389 | 590,470 | 0.39% |
| ULTA SALON COSMETICS INC | 111 | 175,002 | 0.11% |
| VERISIGN INC | 215 | 344,650 | 0.22% |
| VERISK ANALYTICS INC | 300 | 395,738 | 0.26% |
| VERTEX PHARMACEUTICALS INC | 504 | 1,134,017 | 0.74% |
| WALGREENS BOOTS ALLIANCE INC | 1,716 | 563,777 | 0.37% |
| WESTERN DIGITAL CORP | 575 | 196,755 | 0.13% |
| WORKDAY INC - CLASS A | 313 | 454,515 | 0.30% |
| XCEL ENERGY INC | 942 | 456,308 | 0.30% |
| XILINX INC | 456 | 347,730 | 0.23% |
| ZOOM VIDEO COMMUNICATIONS INC - CLASS A | 327 | 642,571 | 0.42% |
| | | <u>148,668,607</u> | <u>96.93%</u> |
| Total listed equities | | <u>152,783,804</u> | <u>99.61%</u> |
| Total investments | | <u>152,783,804</u> | <u>99.61%</u> |
| Total cost of investments | | <u>100,387,536</u> | |

Statement of movements in portfolio holdings For the period ended 30 June 2020 (Unaudited)

BMO NASDAQ 100 ETF

| | % of Net assets 30 June 2020 | % of Net assets 31 December 2019 |
|------------------------------|---|---|
| Listed equities | | |
| Argentina | 0.48 | 0.31 |
| Canada | 0.38 | 0.30 |
| China | 1.30 | 1.20 |
| Israel | 0.15 | 0.18 |
| Netherlands | 0.27 | 0.66 |
| United Kingdom | 0.10 | 0.44 |
| United States | 96.93 | 96.57 |
| Total listed equities | 99.61 | 99.66 |
| Total investments | 99.61 | 99.66 |

Performance record (Unaudited)

(a) Price record

| BMO NASDAQ 100 ETF | Highest subscription price HK\$ | Lowest redemption price HK\$ |
|---|--|---|
| For the period ended 30 June 2020 | 20.5563 | 14.1250 |
| For the year ended 31 December 2019 | 17.7369 | 12.5159 |
| For the year ended 31 December 2018 | 15.6204 | 12.0112 |
| For the year ended 31 December 2017 | 13.2120 | 9.9198 |
| For the period from 12 February 2016 (date of commencement of operations) to 31 December 2016 | 10.0179 | 8.1067 |

(b) Total net asset value and net asset value per unit

| BMO NASDAQ 100 ETF | Total net asset value HK\$ | Net asset value per unit HK\$ |
|---------------------------|---|--|
| As at 30 June 2020 | 153,374,980 | 20.4500 |
| As at 31 December 2019 | 70,698,514 | 17.6746 |
| As at 31 December 2018 | 51,527,569 | 12.8819 |
| As at 31 December 2017 | 70,082,953 | 12.9783 |
| As at 31 December 2016 | 49,096,578 | 9.8193 |

(c) Performance of the Sub-Funds and the underlying indices

| For the period ended 30 June 2020 | Performance |
|--|--------------------|
| BMO NASDAQ 100 ETF | 15.93% |
| NASDAQ-100 Index | 16.10% |

Investors should note that investments involve risks and not all investment risks are predictable. Prices of Sub-Funds' units may go up as well as down and past performance information presented is not indicative of future performance. Investors should read the Prospectus of the Trust including the full text of the risk factors stated therein (such as the arrangement in the event that the Sub-Funds are delisted) in detail before making any investment decision.

Underlying index constituent stocks disclosure (Unaudited)

The following are those constituent stocks that accounted for more than 10% of the weighting of the respective underlying index.

BMO Asia USD Investment Grade Bond ETF

As of 30 June 2020 and 31 December 2019, the underlying index of the Sub-Fund namely Bloomberg Barclays Asia USD Investment Grade Bond Index, did not have any constituent stock that accounted for more than 10% of the weighting of the underlying index.

BMO Hong Kong Banks ETF

| <i>NASDAQ Hong Kong BanksTM Index</i> | 30 June 2020 | 31 December 2019 |
|--|-------------------------|-----------------------------|
| CHINA CONSTRUCTION BANK CORP H SHARES | 17.98% | 19.94% |
| HSBC HOLDINGS PLC | 17.63% | 19.63% |
| INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD H SHARES | 14.08% | 12.55% |
| BANK OF CHINA LTD H SHARES | 11.21% | 9.12% |

As of 30 June 2020, there were four (31 December 2019: three) constituent stocks that accounted for more than 10% of the weighting of the NASDAQ Hong Kong BanksTM Index.

BMO Asia High Dividend ETF

As of 30 June 2020 and 31 December 2019, the underlying index of the Sub-Fund namely NASDAQ Asia ex Japan Dividend AchieversTM Index, did not have any constituent stock that accounted for more than 10% of the weighting of the underlying index.

BMO MSCI Japan Hedged to USD ETF

As of 30 June 2020 and 31 December 2019, the underlying index of the Sub-Fund namely MSCI Japan 100% Hedged to USD Index, did not have any constituent stock that accounted for more than 10% of the weighting of the underlying index.

BMO MSCI Europe Quality Hedged to USD ETF

As of 30 June 2020 and 31 December 2019, the underlying index of the Sub-Fund namely MSCI Europe Quality 100% Hedged to USD Index, did not have any constituent stock that accounted for more than 10% of the weighting of the underlying index.

BMO MSCI Asia Pacific Real Estate ETF

As of 30 June 2020 and 31 December 2019, the underlying index of the Sub-Fund namely MSCI AC Asia Pacific Real Estate Index, did not have any constituent stock that accounted for more than 10% of the weighting of the underlying index.

BMO NASDAQ 100 ETF

| <i>NASDAQ-100 Index</i> | 30 June 2020 | 31 December 2019 |
|-------------------------|-------------------------|-----------------------------|
| APPLE INC | 11.99% | 11.53% |
| MICROSOFT CORP | 11.70% | 10.63% |
| AMAZON.COM INC | 10.43% | 8.13% |

As of 30 June 2020, there were three (31 December 2019: two) constituent stocks that accounted for more than 10% of the weighting of the NASDAQ-100 Index.