

BMO Low Volatility Canadian Equity ETF GIF

Rethink how you invest in Canada

The segregated fund invests in the BMO Low Volatility Canadian Equity ETF (ticker: ZLB).

- 1. Low Volatility** – Can give investors confidence to stay the course
- 2. Invest in Canada** – Enhanced diversification balances the resource bias of the Canadian market
- 3. Competitive fees**

Why the BMO Low Volatility Canadian Equity ETF GIF?

1. The underlying ETF has an impressive track record (based on BMO Low Volatility Canadian Equity ETF (ZLB))

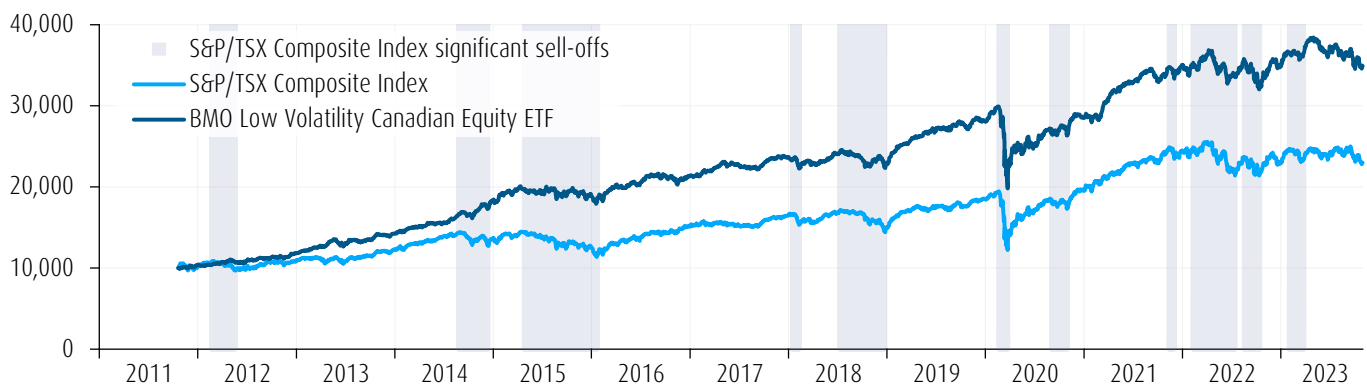
Downside protection with upside participation

Cumulative outperformance of TSX since inception of ZLB



Potential wealth protection, creditor protection, and estate planning benefits available with segregated fund contracts¹

100% Canadian fund outperforming in up & down markets
BMO Low Volatility Canadian Equity ETF (ZLB) vs. S&P/TSX Composite TR Index



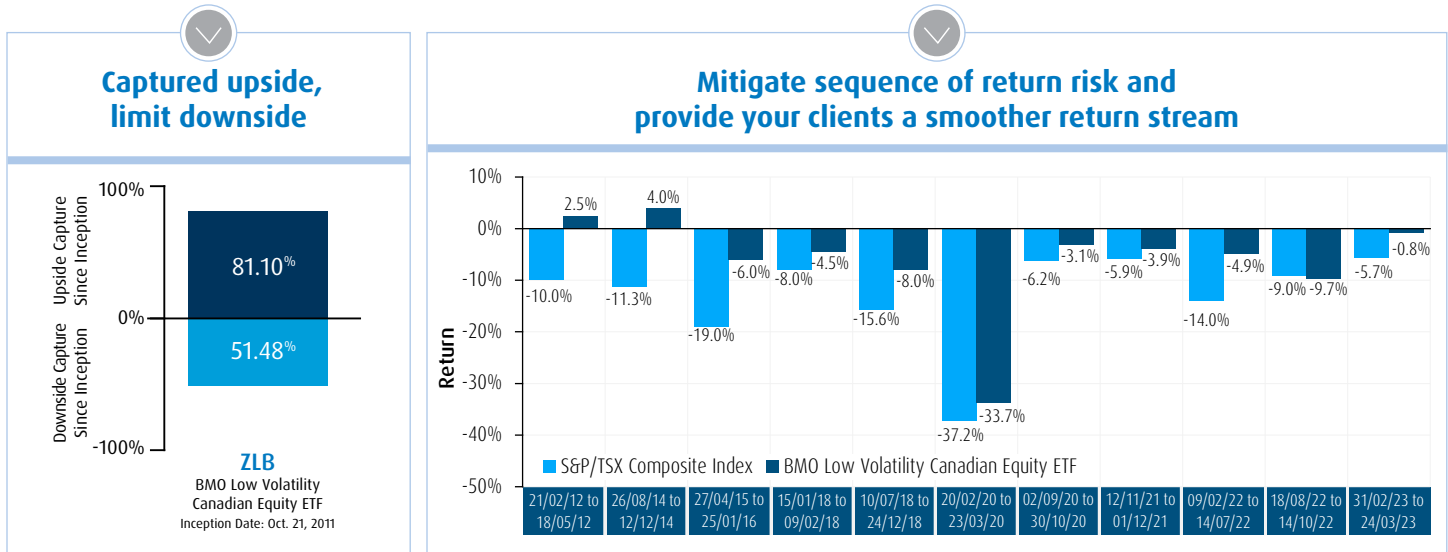
Performance

Fund	YTD	1 Year	3 year	5 Year	10 Year	Since Inception
BMO Low Volatility Canadian Equity ETF (ZLB)	0.03%	3.02%	9.86%	8.95%	9.49%	10.95%

Source: Morningstar as of October 31, 2023. Inception of ZLB is Oct 21, 2011. Inception of BMO Low Volatility Canadian Equity ETF GIF is June 2016. The chart shows the performance of ZLB – BMO Low Volatility Canadian Equity ETF and does not show the performance of the segregated fund version. The segregated fund version is a fund of fund and holds only ZLB. Index performance is provided as a benchmark but is not illustrative of any particular investment. You cannot invest directly in an index. The listed holdings represent the Fund's exposure as a result of the ETF holding – BMO Low Volatility Canadian Equity ETF (ZLB).

¹ Probate does not apply in Quebec. Creditor protection rules vary by province. Please consult a legal advisor for your specific situation.

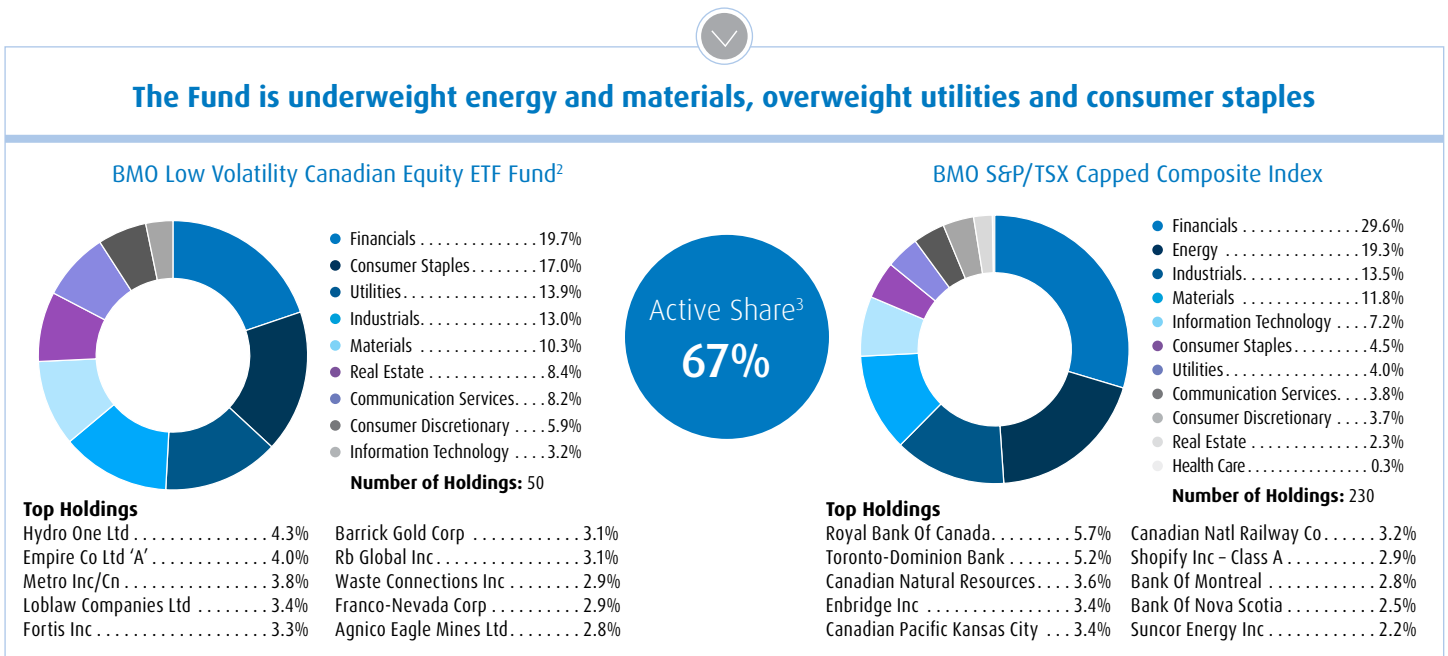
2. Reduced volatility means a lower downside capture



Source: Morningstar data as of October 31, 2023 based on monthly returns. ZLB is compared to the S&P/TSX Composite TR Index.

3. Improved sector diversification.

The largest Canadian stock index the S&P TSX composite is overweight financials and energy. The BMO low volatility methodology allows for a more defensive sector allocation:



Source: BMO Global Asset Management as of October 31, 2023.

² The listed holdings represent the Fund's exposure as a result of the ETF holding - BMO Low Volatility Canadian Equity ETF (ZLB).

³ Active share is a measure of how different the weightings in a portfolio are from its benchmark index (S&P/TSX Composite as a sign of active versus passive management Performance table* - 0 is the same as benchmark index, 100 is different). Morningstar Direct, October 31, 2023.


Fund Codes & Fees	GIF 75/75	GIF 75/100
Front End	BLA2711	BLA1711
No-Load (3%)	BLA2701	BLA1701
No-Load (5%)	BLA2702	BLA1702
Class F (nominee)	BLA2705	BLA1705
Class F (client name)	BLA2706	BLA1706

MER (%)*	GIF 75/75	GIF 75/100
Class A	2.42	2.93
Class A Prestige	2.24	2.64
Class F	1.44	1.85
Class F Prestige	1.33	N/A

* MERs include management fee, insurance fee, and fixed administrative expenses of 0.25%, plus applicable taxes.

Let's connect

To find out more about BMO Insurance products, please call your MGA, contact the BMO Insurance regional sales office in your area or call 1-877-742-5244, or email ClientServices.BMOLifeGIF@bmo.com.

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For a summary of the risks of an investment in BMO ETFs, please see the specific risks set out in the prospectus of the ETF. BMO ETFs trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss. Distributions are not guaranteed and are subject to change and/or elimination.

BMO ETFs are managed and administered by BMO Asset Management Inc., an investment fund manager and portfolio manager and separate legal entity from Bank of Montreal.

The portfolio holdings are subject to change without notice and only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

Any amount that is allocated to a segregated fund is invested at the risk of the policyowner and may increase or decrease in value. Rates of return are not indicative of future performance. BMO Life Assurance Company is the sole issuer and guarantor of the BMO GIF individual variable insurance contract. This document provides general information. Please consult the Policy Provisions and Information Folder for details of BMO GIF.

Insurer: BMO Life Assurance Company