

BMO MSCI Europe High Quality Hedged to CAD Index ETF

Fund Details

Ticker	ZEQ
Base Currency	CAD
Exchange	TSX
Inception Date	Feb 10, 2014
Maximum Annual Management Fee	0.40%
Management Expense Ratio	0.45%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	\$ 700.16
Number of Securities	133
Shares Outstanding	24,924,000
Market Cap (\$Bn)	7,515.32
Price/Earnings Ratio	25.06
Price/Book Ratio	4.3
Annualized Distribution Yield (%)	2.56
Beta	0.85

Correlation

Index Return data based on 10 years as of Aug 31, 2023

MSCI World Hedged 100% to CAD Net Total Return Index	0.86
S&P/TSX Capped Composite Index	0.73
FTSE Canada Overall Bond Index	0.47
S&P 500 Hedged to Canadian Dollars Index	0.80
MSCI EAFE 100% Hedged to CAD Dollars Index	0.88

Portfolio Strategy

BMO MSCI Europe High Quality Hedged to CAD Index ETF has been designed to replicate, to the extent possible, the performance of the MSCI Europe Quality 100% Hedged to CAD Index, net of expenses. The Fund invests in European equity markets, while screening for high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The Manager may use a sampling methodology in selecting investments for the fund. The Fund may also invest in or hold securities intended to replicate the performance of the Index. The foreign currency exposure is hedged back to the Canadian dollar.

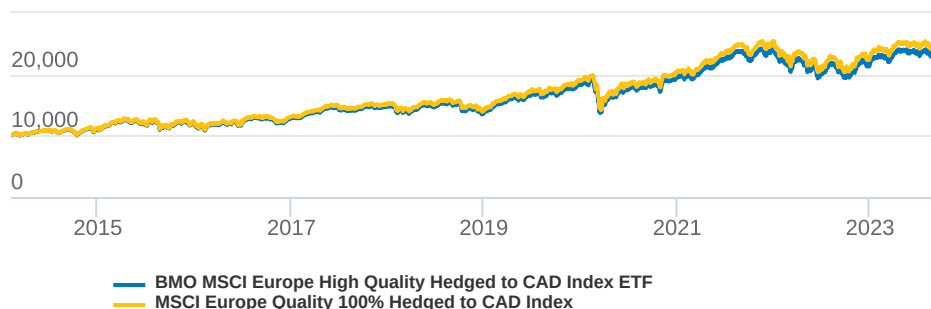
Benchmark Info

MSCI Europe Quality 100% Hedged to CAD Index ("Index") is based on the MSCI Europe Index, its parent index, which includes large and mid cap stocks across the Developed Markets (DM) countries in Europe. The Index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. All securities eligible for inclusion in the Index are weighted by the product of their market cap weight in the parent index and their quality score. Issuer weights are capped at 5%. The Index is rebalanced semi-annually, as of the close of the last business day of November and May.

Fund Benefits

- Provides convenient and efficient exposure to European equities with a quality screen
- Currency exposure hedged back to the Canadian dollar
- Diversified portfolio consisting of securities listed in European developed nations
- The underlying securities of ZEQ have large daily trade volumes which represents the ETFs true liquidity

Growth of 10,000



Fund Performance

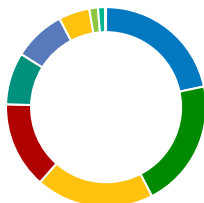
Annualized Performance

For period ending Aug 31, 2023

	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	-3.37%	-0.38%	3.14%	9.30%	13.33%	9.41%	8.76%	-	9.23%
Index	-3.01%	0.30%	3.37%	9.99%	13.73%	9.99%	9.32%	-	9.87%

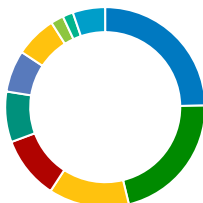
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Sector Allocation



- 21.66% Health Care
- 20.71% Industrials
- 19.02% Consumer Staples
- 13.95% Consumer Discretionary
- 8.42% Information Technology
- 8.37% Materials
- 5.01% Financials
- 1.40% Energy
- 1.12% Communication Services
- 0.17% Utilities

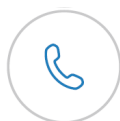
Geographic Allocation



- 24.75% Switzerland
- 21.45% United Kingdom
- 13.00% France
- 10.15% Denmark
- 8.17% Netherlands
- 6.77% Germany
- 6.69% Sweden
- 2.07% Italy
- 1.71% Norway
- 5.24% Others

Top Holdings

Novo Nordisk A/S-B	5.74%
Novartis Ag-Reg	5.18%
Asml Holding Nv	4.87%
Nestle Sa-Reg	4.87%
Lvmh Moet Hennessy Louis Vui	4.72%
Roche Holding Ag-Genusschein	4.51%
Unilever Plc	3.67%
L'Oreal	3.39%
Diageo Plc	2.93%
Gsk Plc	2.32%



Call Us
1-800-361-1392



Email Us
bmo.etfs@bmo.com



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Particular investments and/or trading strategies should be evaluated relative to each individuals circumstances. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment.

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

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