

BMO MSCI Canada Value Index ETF

Fund Details

Ticker	ZVC
Base Currency	CAD
Exchange	TSX
Inception Date	Oct 04, 2017
Maximum Annual Management Fee	0.35%
Management Expense Ratio ¹	0.40%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	\$ 4.73
Number of Securities	49
Shares Outstanding	253,250
Market Cap (\$Bn)	1,271.06
Price/Earnings Ratio	15.4
Price/Book Ratio	1.8
Annualized Distribution Yield (%)	3
Beta ²	1.04

Correlation

Index Return data based on 2 years as of Feb 28, 2020

FTSE Canada Overall Bond Index	-0.22
S&P 500 Total Return Index	0.87
MSCI World Index	0.89
MSCI EAFE Index	0.87
S&P/TSX Capped Composite Index	0.92

Portfolio Strategy

BMO MSCI Canada Value Index ETF has been designed to replicate to the extent possible, the performance of the MSCI Canada Enhanced Value Capped Index, net of expenses. The ETF invests in Canadian companies that have higher value characteristics based on; price-to-book value, price-to-forward earnings and enterprise value-to cash flow from operations. The Fund may also invest in or hold securities intended to replicate the performance of the Index.

Benchmark Info

MSCI Canada Enhanced Value Capped Index is based on the MSCI Canada Index, which includes large and mid-capitalization stocks across Canada. The index aims to capture the performance of securities that exhibit higher value characteristics relative to their peers within the corresponding GICS sector. The index identifies stocks with high value scores based on three fundamental variables: price-to-book value, price-to-forward earnings and enterprise value-to-cash flow from operations. Issuer weights are capped at 10%. The Index is rebalanced semi-annually.

Benefits

- Designed for investors looking for growth solutions
- Exposure to value factor Canadian equities
- Professionally managed by BMO Global Asset Management

Growth of 10,000



Fund Performance

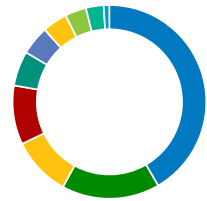
Annualized Performance

For period ending Feb 28, 2020

	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	Since Inception
NAV	-7.30%	-8.91%	-1.97%	-9.80%	-4.28%	-	-	-0.38%
Index	-7.28%	-8.82%	-1.71%	-9.76%	-3.84%	-	-	0.06%

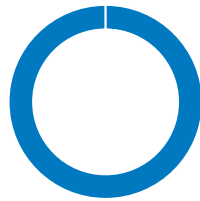
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Sector Allocation



- 41.62% Financials
- 16.35% Energy
- 9.91% Industrials
- 9.86% Materials
- 5.80% Information Technology
- 4.84% Consumer Staples
- 4.17% Consumer Discretionary
- 3.56% Communication Services
- 2.95% Utilities
- 0.95% Real Estate

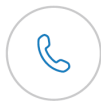
Geographic Allocation



- 100.00% Canada

Top Holdings

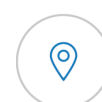
	%
Canadian National Railway Co	7.22%
Suncor Energy Inc	6.91%
Toronto-Dominion Bank	6.15%
Bank of Nova Scotia	6.01%
Manulife Financial Corp	5.88%
Royal Bank of Canada	5.72%
Canadian Natural Resources	5.70%
Bank of Montreal	4.04%
Can Imperial Bk of Commerce	3.90%
Barrick Gold Corp	3.05%



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Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated. This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual.

Particular investments and/or trading strategies should be evaluated relative to each individual's 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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¹ Management Expense Ratios (MERs) are the audited MERs as of December 31, 2018.

² Beta is a measure of how a BMO ETF responds to moves in the broader market in which it invests. A beta of greater than 1.00 suggests that the ETF is more volatile than the market, while a beta of less than 1.00 suggests that the ETF is less volatile than the market. Beta may change over time and historical beta is not indicative of future beta. The indicated beta is generally based on historical rolling two-year returns. Where a BMO ETF does not have two years of performance history, the beta may be calculated as long as at least six months of performance history is available.