

BMO Low Volatility International Equity ETF

Fund Details

Ticker	ZLI
Base Currency	CAD
Exchange	TSX
Inception Date	Sep 02, 2015
Maximum Annual Management Fee	0.40%
Management Expense Ratio	0.45% ¹
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	\$ 376.65
Number of Securities	111
Shares Outstanding	16,196,828
Market Cap (\$Bn)	4,076.57
Price/Earnings Ratio	23.55
Price/Book Ratio	2.74
Annualized Distribution Yield (%)	2.75
Beta	0.67

Portfolio Strategy

BMO Low Volatility International Equity ETF has been designed to provide exposure to a low beta weighted portfolio of international stocks in developed countries outside of North America. Beta measures the security's sensitivity to market movements. The ETF utilizes a rules based methodology to build a portfolio of less market sensitive stocks from a universe of international large cap stocks. The underlying portfolio is rebalanced in June and reconstituted in December.

Fund Benefits

- Designed for investors looking for growth solutions
- Exposure to diversified International equities
- Holdings consist of international equities with lower volatility than the market
- Benefits from local currency appreciation
- Professionally managed by BMO Global Asset Management

Growth of 10,000



— BMO Low Volatility International Equity ETF

Graphs are only used to illustrate the effects of the compound growth rate and do not reflect future values of any fund or returns on investment of any fund.

Fund Performance

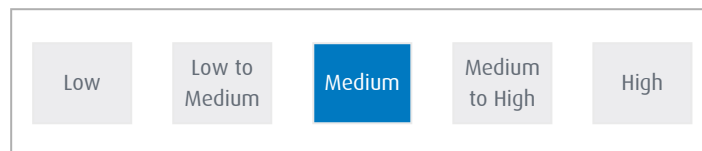
Annualized Performance

For period ending Aug 31, 2023

	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	-0.61%	0.63%	2.82%	6.59%	14.62%	2.93%	1.55%	-	4.45%

Index

Risk Rating



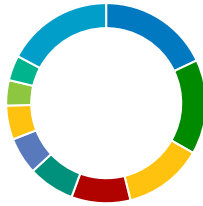
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Sector Allocation



- 16.45% Health Care
- 16.14% Consumer Staples
- 15.39% Industrials
- 12.38% Utilities
- 9.96% Communication Services
- 9.39% Real Estate
- 8.75% Financials
- 4.49% Consumer Discretionary
- 3.24% Information Technology
- 3.02% Materials

Geographic Allocation



- 17.84% Japan
- 15.17% United Kingdom
- 12.73% Germany
- 9.46% France
- 7.44% United States of Am...
- 5.93% Switzerland
- 5.47% Australia
- 4.05% Italy
- 4.03% Netherlands
- 17.09% Others

Top Holdings

Swiss Prime Site-Reg	1.80%
Swisscom Ag-Reg	1.72%
Sanofi	1.68%
Qiagen N.V.	1.62%
Japan Real Estate Investment	1.52%
Nippon Building Fund Inc	1.52%
Redeia Corp Sa	1.47%
London Stock Exchange Group	1.41%
Unilever Plc	1.40%
Ipsen	1.37%



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Commissions, management fees and expenses all may be associated with investments in exchange traded funds. Please read the prospectus before investing. The indicated rates of return are the historical annual compound total returns including changes in prices and reinvestment of all distributions and do not take into account commission charges or income taxes payable by any unitholder that would have reduced returns. Exchange traded funds are not guaranteed, their values change frequently and past performance may not be repeated.

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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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¹ Management Expense Ratios (MERs) are the audited MERs as of December 31, 2021. [↗](#)