

# 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 <sup>1</sup>	0.45% <sup>1</sup>
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

## Fund Characteristics

Net Assets (Mn)	\$ 456.30
Number of Securities	100
Shares Outstanding	18,806,828
Market Cap (\$Bn)	2,695.58
Price/Earnings Ratio	24.4
Price/Book Ratio	2.8
Annualized Distribution Yield (%)	2.5
Beta <sup>2</sup>	0.76

## Correlation

Index Return data based on - year as of Feb 28, 2020

## 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



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.

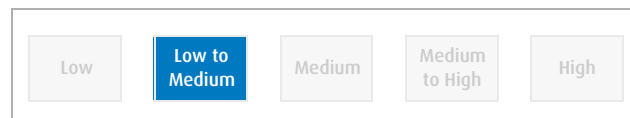
## Fund Performance

### Annualized Performance

For period ending Feb 28, 2020

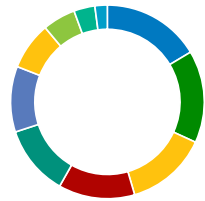
	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	Since Inception
NAV	-5.93%	-5.11%	-0.31%	-4.49%	1.15%	6.84%	-	6.74%
Index	-	-	-	-	-	-	-	-

## Risk Rating



## BMO Low Volatility International Equity ETF

### Sector Allocation



- 16.42% **Industrials**
- 15.42% **Real Estate**
- 13.63% **Utilities**
- 12.75% **Consumer Staples**
- 11.76% **Communication Services**
- 10.97% **Health Care**
- 7.95% **Consumer Discretionary**
- 5.50% **Financials**
- 3.53% **Materials**
- 2.07% **Others**

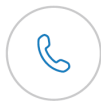
### Geographic Allocation



- 18.93% **Japan**
- 16.28% **France**
- 12.39% **Germany**
- 10.42% **United Kingdom**
- 6.26% **Hong Kong**
- 6.22% **Australia**
- 5.23% **Switzerland**
- 4.63% **Spain**
- 4.03% **Italy**
- 14.92% **Others**

### Top Holdings

	%
Japan Real Estate Investment	1.72%
Nippon Building Fund Inc	1.69%
Recordati Spa	1.61%
Japan Retailing Fund Investment	1.48%
United Urban Investment Corp	1.45%
Grifols Sa	1.42%
Hkt Trust And Hkt Ltd-Ss	1.42%
Carl Zeiss Meditec AG - Br	1.33%
Thales Sa	1.33%
Deutsche Boerse Ag	1.29%



Call Us  
1-800-361-1392



Email Us  
bmo.etfs@bmo.com



Visit Us  
www.bmo.com/etfs

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.

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 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.

® "BMO (M-bar roundel symbol)" is a registered trade-mark of Bank of Montreal, used under licence.

<sup>1</sup> Management Expense Ratios (MERs) are the audited MERs as of December 31, 2018.

<sup>2</sup> 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.