

BMO Covered Call Dow Jones Industrial Average Hedged to CAD ETF

Fund Details

Ticker	ZWA
Base Currency	CAD
Exchange	TSX
Inception Date	Oct 20, 2011
Maximum Annual Management Fee	0.65%
Management Expense Ratio	0.72%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Monthly

Fund Characteristics

Net Assets (Mn)	\$ 203.05
Number of Securities	32
Shares Outstanding	8,411,000
Market Cap (\$Bn)	15,634.26
Price/Earnings Ratio	22.99
Price/Book Ratio	4.16
Annualized Distribution Yield (%)	6.46
Beta	0.81

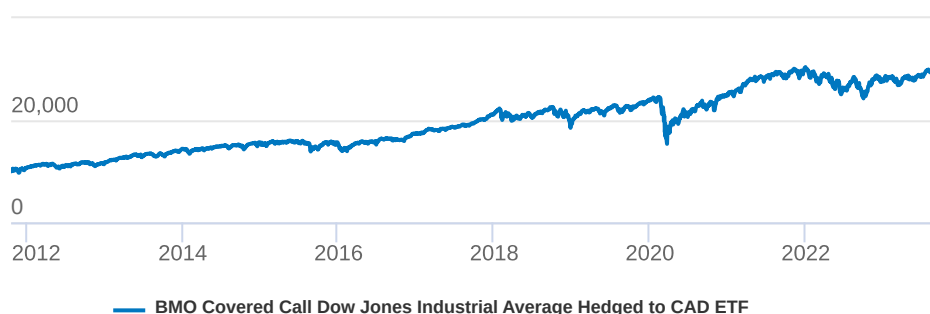
Portfolio Strategy

BMO Covered Call Dow Jones Industrial Average Hedged to CAD ETF has been designed to provide exposure to a portfolio of Dow Jones Industrial Average companies, while earning call option premiums. The Fund invests in securities of the Dow Jones Industrial Average, and dynamically writes covered call options. The call options are written out of the money and selected based on analyzing the option's implied volatility. The option premium provides limited downside protection. The underlying portfolio is rebalanced to maintain better representation of the broad market and of American industry and options are rolled forward upon expiry. In addition, as ZWA may hold other underlying ETFs, the management fees charged are reduced by the management fees paid on the underlying ETFs, thereby not duplicating the management fees.

Fund Benefits

- Designed for investors looking for higher income from equity portfolios
- Invested in a diversified portfolio of U.S. industry leading companies
- Call option writing reduces volatility
- Currency is hedged back to Canadian dollars
- Professionally managed by BMO Global Asset Management

Growth of 10,000



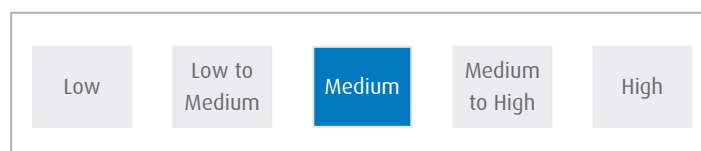
Fund Performance

Annualized Performance

For period ending Aug 31, 2023

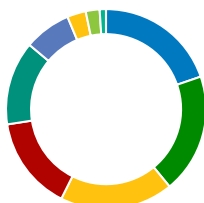
	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	-1.96%	5.24%	6.56%	5.44%	10.25%	7.85%	5.90%	8.55%	9.48%
Index	-	-	-	-	-	-	-	-	-

Risk Rating



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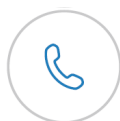
Sector Allocation



19.72%	Financials
19.32%	Health Care
18.30%	Information Technology
15.18%	Industrials
13.53%	Consumer Discretionary
7.58%	Consumer Staples
3.02%	Energy
2.24%	Communication Services
1.03%	Materials

Top Holdings

Unitedhealth Group Inc	9.30%
Home Depot Inc	6.25%
Microsoft Corp	6.22%
Goldman Sachs Group Inc	6.21%
Mcdonald'S Corp	5.38%
Caterpillar Inc	5.34%
Amgen Inc	4.88%
Visa Inc-Class A Shares	4.66%
Boeing Co/The	4.33%
Salesforce Inc	4.07%



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*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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