

BMO US Put Write Hedged to CAD ETF

Fund Details

Ticker	ZPH
Base Currency	CAD
Exchange	TSX
Inception Date	Feb 09, 2017
Maximum Annual Management Fee	0.65%
Management Expense Ratio ¹	0.73%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Monthly

Fund Characteristics

Net Assets (Mn)	\$ 16.62
Number of Securities	1
Shares Outstanding	1,100,000
Market Cap (\$Bn)	0.13
Price/Earnings Ratio	-
Price/Book Ratio	-
Annualized Distribution Yield (%)	7.9
Beta ²	0.63

Correlation

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

Portfolio Strategy

BMO US Put Write ETF Hedged to CAD ETF has been designed to deliver an alternative income exposure by writing put options on an underlying portfolio of U.S. large cap equities. The ETF writes short-dated out-of-the-money put options by analyzing the available option premiums, while investing the portfolio in cash equivalents. The ETF may be subject to a loss if the stock prices decline significantly over the option period. The US currency exposure is hedged back to Canadian dollars. In addition, as ZPH is a fund of fund, the management fees charged are reduced by those accrued in the underlying funds.

Fund Benefits

- Designed for investors looking for consistent income
- Alternative strategy invested in short term bonds and exposed to U.S. equity market downside volatility
- Put option writing generates income
- Currency is hedged to mitigate currency impacts
- Professionally managed by BMO Global Asset Management

Growth of 10,000



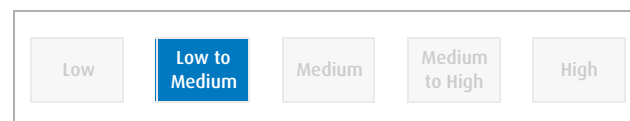
Fund Performance

Annualized Performance

For period ending Feb 28, 2020

	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	Since Inception
NAV	-6.78%	-6.67%	-4.82%	-7.65%	-7.33%	-2.61%	-	-2.56%
Index	-	-	-	-	-	-	-	-

Risk Rating



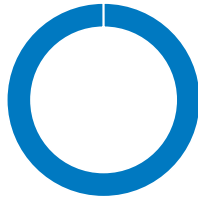
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Sector Allocation



- 19.66% Information Technology
- 19.43% Health Care
- 18.15% Consumer Staples
- 13.76% Financials
- 9.96% Consumer Discretionary
- 6.87% Industrials
- 5.57% Communication Services
- 1.87% Energy
- 1.82% Utilities
- 2.91% Others

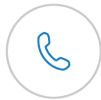
Geographic Allocation



- 100.00% United States

Top Holdings

	%
Sse Plc	4.50%
HSBC Holdngs PLC (GBP)	4.02%
Axa Sa	3.84%
Swiss Re AG	3.82%
Bp Plc	3.78%
Zurich Insurance Group Ag	3.68%
Total Sa	3.64%
Swisscom Ag-Reg	3.59%
Rio Tinto Plc	3.59%
Nordea Bank Abp	3.56%



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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.