

BMO MSCI USA Value Index ETF

Fund Details

Ticker	ZVU
Base Currency	CAD
Exchange	TSX
Inception Date	Oct 04, 2017
Maximum Annual Management Fee	0.30%
Management Expense Ratio	0.34%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Quarterly

Fund Characteristics

Net Assets (Mn)	\$ 91.74
Number of Securities	155
Shares Outstanding	3,570,000
Market Cap (\$Bn)	6,706.68
Price/Earnings Ratio	12.91
Price/Book Ratio	2.23
Annualized Distribution Yield (%)	2.8
Beta	0.72

Correlation

Index Return data based on 5 years as of Aug 31, 2023

FTSE Canada Universe Bond Index	0.26
Bloomberg US Investment Grade 5 to 10 Year Corporate Bond Capped Index (CAD)	-0.04
MSCI World Net TR CAD Index	0.87
S&P 500 Index CAD	0.84
MSCI World Index	0.87
S&P/TSX Composite Index	0.86
S&P 500 Index	0.86

Portfolio Strategy

BMO MSCI USA Value Index ETF has been designed to replicate to the extent possible, the performance of the MSCI USA Enhanced Value Capped Index, net of expenses. The ETF invests in U.S. 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 USA Enhanced Value Capped Index is based on the MSCI USA Index, which includes large and mid-capitalization stocks across the U.S. 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 U.S. equities
- Benefits from local currency appreciation
- Professionally managed by BMO Global Asset Management

Growth of 10,000



Fund Performance

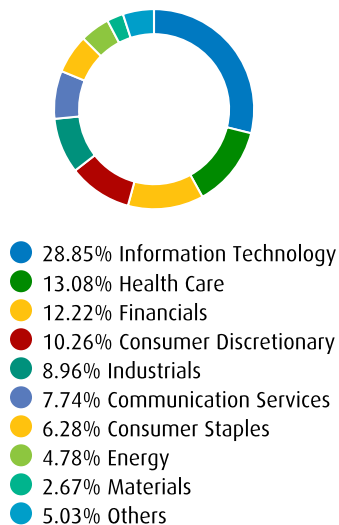
Annualized Performance

For period ending Aug 31, 2023

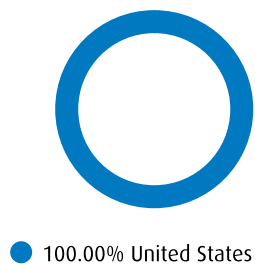
	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	-0.55%	7.02%	0.81%	4.44%	7.77%	11.19%	4.29%	-	6.76%
Index	-0.26%	7.04%	1.14%	4.43%	8.09%	11.20%	4.22%	-	6.70%

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Sector Allocation

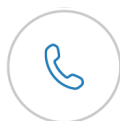


Geographic Allocation



Top Holdings

Intel Corp	5.40%
Cisco Systems Inc	5.28%
At&T Inc	5.04%
Pfizer Inc	3.23%
Micron Technology Inc	3.13%
Intl Business Machines Corp	2.96%
General Motors Co	2.51%
Applied Materials Inc	2.25%
Ford Motor Co	2.03%
Wells Fargo & Co	2.00%



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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 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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