

BMO Covered Call Canadian Banks ETF

Fund Details

Ticker	ZWB
Base Currency	CAD
Exchange	TSX
Inception Date	Jan 28, 2011
Maximum Annual Management Fee	0.65%
Management Expense Ratio ¹	0.72%
RSP Eligible	Yes
DRIP Eligible	Yes
Distribution Frequency	Monthly

Fund Characteristics

Net Assets (Mn)	\$ 2,235.90
Number of Securities	7
Shares Outstanding	108,400,000
Market Cap (\$Bn)	605.42
Price/Earnings Ratio	12.71
Price/Book Ratio	1.8
Annualized Distribution Yield (%)	5.82
Beta ²	1.00

Correlation

Index Return data based on - year as of Jun 30, 2021

Portfolio Strategy

BMO Covered Call Canadian Banks ETF has been designed to provide exposure to a portfolio of Canadian banks while earning call option premiums. The Fund invests in securities of Canadian banks, 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 and reconstituted semi-annually in June and December, and options are rolled forward upon expiry. In addition, as ZWB 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 higher income from equity portfolios
- Invested in a diversified portfolio of Canadian banks
- Call option writing reduces volatility
- Professionally managed by BMO Global Asset Management

Growth of 10,000



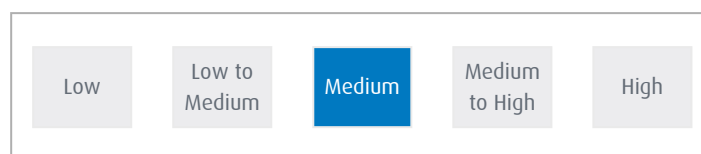
Fund Performance

Annualized Performance

For period ending Jun 30, 2021

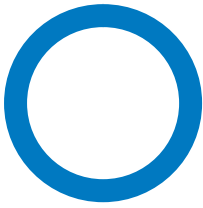
	1Mo	3Mo	6Mo	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
NAV	0.16%	8.19%	20.80%	20.80%	46.70%	9.02%	10.98%	9.22%	9.46%
Index	-	-	-	-	-	-	-	-	-

Risk Rating



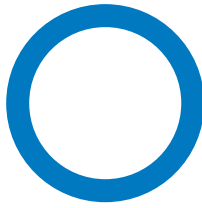
BMO Covered Call Canadian Banks ETF

Sector Allocation



● 100.00% Financials

Geographic Allocation



● 100.00% Canada

Top Holdings

Bmo Equal Weight Banks Index	27.09%
Bank Of Montreal	12.88%
Can Imperial Bk Of Commerce	12.63%
Royal Bank Of Canada	12.08%
National Bank Of Canada	12.02%
Toronto-Dominion Bank	11.92%
Bank Of Nova Scotia	11.37%



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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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¹ Management Expense Ratios (MERs) are the audited MERs as of December 31, 2020. [↔](#)

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. [↔](#)