



1 Strong Canadian ETF Going Ex-Dividend This Week!

Description

Motley Fool investors continue to search for a place to hide their cash while today's market correction goes on. And one of the best places is with exchange-traded funds (ETFs). These provide you [exposure](#) to different industries, countries, and investment strategies and are run by a team of professionals.

Some of the best Canadian ETFs offer dividends, but you need to buy at the right time. The ex-dividend date is when you need to purchase a share by to take advantage of the next dividend payment. Otherwise, all of us would buy a stock the day before a dividend payment and sell it the next day!

But you won't want to sell this Canadian ETF; trust me.

BMO Equal Weight REIT ETF

BMO Equal Weight REITs Index ETF (TSX:ZRE) is a Canadian ETF focused on Canadian [real estate](#) investment trusts (REITs). This is an incredibly beneficial time to invest in a company such as this. Canadian REITs are strong performers when it comes to dividends. However, as Motley Fool investors have likely seen, not all REITs are performing so well.

By choosing the BMO REIT ETF, you get access to every kind of Canadian REIT. The company continues to focus on [industrial](#) REITs at the moment, with other big names with a diverse portfolio also comprising its listings. This gives you access to the best and strongest REITs on the market.

The dividend

So, of course, you're here about the dividend. BMO's REIT ETF offers a yield of 4.2%, dished out monthly. As of writing, that comes to \$0.09 per month. It's not that much, sure, but given the share price of \$26, you can afford to buy up a tonne of the stock.

If you were to buy the Canadian ETF as of writing, a \$30,000 investment would bring in \$104 per month, or \$1,248 per year. That's guaranteed income, no matter what the market does, but only if you get in before the ex-dividend date.

Shareholders of record at the close of business day on Jan. 28, 2022, will receive the dividend payment on Feb. 2, 2022.

Safe and secure

I'm not just talking about dividend payments. While Motley Fool investors will continue to see strong, stable dividend payments from this Canadian ETF, it's not the only reason to buy. BMO REIT ETF has been growing steadily during this last year or more, all while other industries flounder.

As of writing, the Canadian ETF is up 21% during the last year. Yet during the last month, shares are down 6%. That offers you a solid jumping-in point — especially since the company has been a strong rebounder over the last five volatile years, only falling drastically during the March 2020 crash.

With this Canadian REIT, you get safety and value, and a solid dividend to boot, but only if you get in before the Jan. 28 ex-dividend date. But hey, if you miss it, no worries! There's always next month for this monthly dividend distributor.

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