

NEWS

FOR IMMEDIATE RELEASE

BMO Investments Inc. Announces Changes to Existing Funds

TORONTO, February 3, 2017 – BMO Investments Inc. (BMOI) announced fee reductions across its fund lineup, along with the launch of the new series.

"BMO Mutual Funds and BMO ETFs have staked ground for delivering low fees for Canadian investors. We constantly review our product shelf to find cost efficiencies to pass through to our clients," said Kevin Gopaul, Chief Investment Officer and Head, BMO Global Asset Management Canada. "Management fees on our F Series funds will now be – on average – 25 per cent lower* than others in the category, allowing us to deliver even greater value for investors."

Effective February 1, 2017 BMOI reduced management fees by up to 25 basis points on 26 mutual funds, including Series F, Series F (Hedged), Series F6, Series T5 and Advisor Series. The chart below summarizes these management fee reductions:

Fund	Current Management Fee	New Management Fee
BMO Monthly Dividend Fund Ltd.	Series F: 0.65%	Series F: 0.60%
BMO Monthly Income Fund	Series F: 0.55% Series F6: 0.55%	Series F: 0.50% Series F6: 0.50%
BMO Preferred Share Fund	Series F: 0.65%	Series F: 0.60%
BMO Asian Growth and Income Fund	Series F: 1.00% Series F6: 1.00%	Series F: 0.95% Series F6: 0.95%
BMO Asset Allocation Fund	Series F: 0.50%	Series F: 0.45%
BMO Canadian Equity Fund	Series F: 0.65%	Series F: 0.50%
BMO Canadian Stock Selection Fund	Series F: 0.60	Series F: 0.50%
BMO Dividend Fund	Series T5: 1.75% Series F: 0.70% Series F6: 0.70% Advisor Series: 1.75%	Series T5: 1.50% Series F: 0.50% Series F6: 0.50% Advisor Series: 1.50%
BMO European Fund	Series F: 0.85% Series F6: 0.85%	Series F: 0.65% Series F6: 0.65%
BMO Global Infrastructure Fund	Series F: 1.00%	Series F: 0.90%
BMO Growth Opportunities Fund	Series F: 0.65%	Series F: 0.55%
BMO North American Dividend Fund	Series F: 0.55% Series F6: 0.55%	Series F: 0.50% Series F6: 0.50%
BMO Tactical Balanced ETF Fund	Series F: 0.60%	Series F: 0.50%

Fund	Current Management Fee	New Management Fee
BMO Tactical Dividend ETF Fund	Series F: 0.65%	Series F: 0.55%
BMO Tactical Global Growth ETF Fund	Series F: 0.65%	Series F: 0.55%
BMO U.S. Dividend Fund	Series F: 0.65%	Series F: 0.55%
BMO U.S. Equity Fund	Series F: 0.60% Series F (Hedged): 0.60%	Series F: 0.50% Series F (Hedged): 0.50%
BMO U.S. Equity Plus Fund	Series F: 0.65%	Series F: 0.55%
BMO Canadian Small Cap Equity Fund	Series F: 0.75%	Series F: 0.60%
BMO Emerging Markets Fund	Series F: 0.75%	Series F: 0.70%
BMO U.S. Dollar Balanced Fund	Series F: 0.65%	Series F: 0.50%
BMO U.S. Dollar Dividend Fund	Series F: 0.65%	Series F: 0.55%
BMO U.S. Dollar Monthly Income Fund	Series F: 0.75%	Series F: 0.50%
BMO Asian Growth and Income Class	Series F: 1.05%	Series F: 0.95%
BMO Canadian Equity Class	Series F: 0.55%	Series F: 0.50%
BMO U.S. Equity Class	Series F: 0.55% Advisor Series: 2.10%	Series F: 0.50% Advisor Series: 2.00%

*Source: Morningstar

Effective February 1, 2017, BMOII also reduced the administration fee applicable to each of BMO Canadian Equity Class and BMO Dividend Class from 27 to 16 basis points and from 22 to 13 basis points, respectively, and will reduce the service fees or trailing commissions applicable to certain series of BMO Mortgage and Short-Term Income Fund, BMO World Bond Fund, BMO Short-Term Income Class, BMO LifeStage Plus 2022 fund, BMO LifeStage Plus 2025 fund, BMO LifeStage Plus 2026 fund, BMO LifeStage Plus 2030 fund and BMO SelectClass® Income Portfolio.

BMOII will also qualify for distribution series F2 securities for each of BMO Balanced ETF Portfolio and BMO Balanced ETF Portfolio Class and series F (Hedged) securities for BMO Tactical Global Bond ETF Fund.

For more information on BMO Mutual Funds please visit www.bmo.com/mutualfunds.

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BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate legal entity from Bank of Montreal. Commissions,

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts or prospectus of the mutual fund before investing. Mutual funds are not guaranteed.

About BMO Financial Group

Established in 1817, and currently marking its 200th year of operations, BMO Financial Group is a highly diversified financial services provider based in North America. With total assets of \$688 billion as of October 31, 2016, and more than 45,000 employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, Wealth Management and BMO Capital Markets.

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