

### **BMO Investments Inc. Announces Changes to Certain BMO Mutual Funds**

**TORONTO, October 29, 2021** – BMO Investments Inc. (the “Manager”), the manager of the BMO Mutual Funds, today announced management and administration fee reductions to certain series of securities of BMO Money Market Fund, and portfolio manager and/or sub-advisor changes for certain funds.

#### ***Management and Administration Fee Reductions***

Effective immediately, the Manager has reduced the management fees on Series A, F, D, M and Advisor Series securities of BMO Money Market Fund as follows:

<b>Fund</b>	<b>Current Management Fee</b>	<b>New Management Fee</b>
BMO Money Market Fund	Series A: 1.00% Series F: 0.30% Series D: 0.85% Series M: 0.35% Advisor Series: 1.00%	Series A: 0.60% Series F: 0.20% Series D: 0.55% Series M: 0.30% Advisor Series: 0.60%

Effective immediately, the Manager has also reduced the administration fee on Series A, F, D and Advisor Series securities of BMO Money Market Fund from 0.12% to 0.08%.

The Manager may, in some years and in certain cases, absorb a portion of the management fees, administration fees or certain specified expenses of this fund or series of this fund. The decision to absorb these expenses is reviewed periodically and determined at the discretion of the Manager, without notice to securityholders.

#### ***Change of Portfolio Manager and/or Sub-Advisor***

Effective on or about November 12, 2021, Taplin, Canada & Habacht, LLC (“TCH”) will cease to act as a sub-advisor for BMO Crossover Bond Fund and BMO Asset Management Limited will be the sole sub-advisor for this fund. BMO Asset Management Inc. (“BMOAM Inc.”) remains as portfolio manager for this fund.

Effective on or about November 12, 2021, Columbia Management Investment Advisers, LLC (“CMIA”) will replace BMOAM Inc. as portfolio manager of BMO U.S. High Yield Bond Fund, and TCH will cease to act as sub-advisor for this fund. A change in the investment strategies of BMO U.S. High Yield Bond Fund will be made as a result.

Effective on or about November 12, 2021, CMIA will replace TCH as sub-advisor for the U.S. fixed income portion of BMO U.S. Dollar Balanced Fund and the U.S. fixed income and U.S. high yield bond portions of BMO U.S. Dollar Monthly Income Fund.

Effective on or about November 19, 2021, BMO Asset Management Corp. (“BMOAM Corp.”) will cease to act as sub-advisor for BMO U.S. Dollar Money Market Fund and BMOAM Inc. as portfolio manager will take over portfolio management responsibility for this fund.

Effective on or about December 15, 2021, CMIA will replace BMOAM Corp. as sub-advisor for the U.S. equity portion of each of BMO North American Dividend Fund, BMO U.S. Dollar Balanced Fund and BMO U.S. Dollar Monthly Income Fund. BMOAM Inc. will remain as portfolio manager of BMO North American Dividend Fund, BMO U.S. Dollar Balanced Fund and BMO U.S. Dollar Monthly Income Fund.

Effective on or about December 15, 2021, CMIA will replace BMOAM Inc. as portfolio manager of BMO International Equity Fund, BMO U.S. Dividend Fund, BMO U.S. Dollar Dividend Fund, BMO U.S. Equity Class, BMO U.S. Equity Fund and BMO U.S. Small Cap Fund, and BMOAM Corp. will cease to act as sub-advisor for these funds.

For more information about BMO Mutual Funds, please visit [www.bmo.com/mutualfunds](http://www.bmo.com/mutualfunds).

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BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal.

Commissions, trailing commissions (if applicable), management fees and expenses all may be associated with mutual fund investments. Please read the fund facts or the simplified prospectus of the relevant mutual fund before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that BMO Money Market Fund or BMO U.S. Dollar Money Market Fund will be able to maintain their respective net asset value per security at a constant amount or that the full amount of your investment in these funds will be returned to you. Distributions are not guaranteed and are subject to change and/or elimination. For a summary of the risks of an investment in BMO Mutual Funds, please see the specific risks set out in the simplified prospectus.

### **About BMO Financial Group**

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$971 billion as of July 31, 2021, and a team of diverse and highly engaged 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, BMO Wealth Management and BMO Capital Markets.

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