

FORM 13-501F5
INVESTMENT FUND – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I BMO Investments Inc., manager of the investment funds noted in the attached Schedule “A” have examined this Form 13-501F5 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and acute.

(signed) “Robert Schauer”

Name: Robert Schauer
Title: Director, BMO Investments Inc.,
Canada

Date: November 4, 2021

(signed) “Ross Kappelé”

Date: November 4, 2021

Name: Ross Kappelé
Title: Director, BMO Investments Inc.,
Canada

Investment Fund Name: See Schedule “A”

Financial year end date: September 30, 2021

The investment fund is required to file an annual financial statement pursuant to National Instrument 81-106 *Investment Fund Continuous Disclosure*.

Participation Fee \$ \$350.00 x 124

Late Fee, if applicable \$ 0.00

Total Fee Payable

(Participation Fee plus Late Fee) \$ 43,400.00

BMO MUTUAL FUNDS

LIST OF FUNDS TO FILE FINANCIAL STATEMENTS AND MRFPS FOR YEAR ENDED SEPTEMBER 30, 2021

1. BMO ASCENT BALANCED PORTFOLIO
2. BMO ASCENT CONSERVATIVE PORTFOLIO
3. BMO ASCENT EQUITY GROWTH PORTFOLIO
4. BMO ASCENT GROWTH PORTFOLIO
5. BMO ASCENT INCOME PORTFOLIO
6. BMO ASIAN GROWTH AND INCOME CLASS
7. BMO ASSET ALLOCATION FUND
8. BMO BALANCED ETF PORTFOLIO
9. BMO BALANCED ETF PORTFOLIO CLASS
10. BMO BOND FUND
11. BMO CANADIAN EQUITY CLASS
12. BMO CANADIAN EQUITY ETF FUND
13. BMO CANADIAN EQUITY FUND
14. BMO CANADIAN SMALL CAP EQUITY FUND
15. BMO CLEAN ENERGY ETF FUND
16. BMO CONCENTRATED GLOBAL EQUITY FUND
17. BMO CONCENTRATED U.S. EQUITY FUND
18. BMO CONSERVATIVE ETF PORTFOLIO
19. BMO CORE BOND FUND
20. BMO CORE PLUS BOND FUND
21. BMO COVERED CALL CANADA HIGH DIVIDEND ETF FUND
22. BMO COVERED CALL CANADIAN BANKS ETF FUND
23. BMO COVERED CALL EUROPE HIGH DIVIDEND ETF FUND
24. BMO COVERED CALL U.S. HIGH DIVIDEND ETF FUND
25. BMO CROSSOVER BOND FUND
26. BMO DIVERSIFIED INCOME PORTFOLIO
27. BMO DIVIDEND CLASS
28. BMO DIVIDEND FUND
29. BMO EMERGING MARKETS BOND FUND
30. BMO EMERGING MARKETS FUND
31. BMO EQUITY GROWTH ETF PORTFOLIO
32. BMO EQUITY GROWTH ETF PORTFOLIO CLASS
33. BMO EUROPEAN FUND
34. BMO FIXED INCOME ETF PORTFOLIO
35. BMO FUNDSELECT BALANCED PORTFOLIO
36. BMO FUNDSELECT EQUITY GROWTH PORTFOLIO
37. BMO FUNDSELECT GROWTH PORTFOLIO

38. BMO FUNDSELECT INCOME PORTFOLIO
39. BMO GLOBAL BALANCED FUND
40. BMO GLOBAL DIVIDEND CLASS
41. BMO GLOBAL DIVIDEND FUND
42. BMO GLOBAL ENERGY CLASS
43. BMO GLOBAL EQUITY CLASS
44. BMO GLOBAL EQUITY FUND
45. BMO GLOBAL INFRASTRUCTURE FUND
46. BMO GLOBAL LOW VOLATILITY ETF CLASS
47. BMO GLOBAL MONTHLY INCOME FUND
48. BMO GLOBAL MULTI-SECTOR BOND FUND
49. BMO GLOBAL STRATEGIC BOND FUND
50. BMO GREATER CHINA CLASS
51. BMO GROWTH ETF PORTFOLIO
52. BMO GROWTH ETF PORTFOLIO CLASS
53. BMO GROWTH OPPORTUNITIES FUND
54. BMO INCOME ETF PORTFOLIO
55. BMO INCOME ETF PORTFOLIO CLASS
56. BMO INTERNATIONAL EQUITY ETF FUND
57. BMO INTERNATIONAL EQUITY FUND
58. BMO INTERNATIONAL VALUE CLASS
59. BMO JAPAN FUND
60. BMO LIFESTAGE PLUS 2022 FUND
61. BMO LIFESTAGE PLUS 2025 FUND
62. BMO LIFESTAGE PLUS 2026 FUND
63. BMO LIFESTAGE PLUS 2030 FUND
64. BMO LOW VOLATILITY CANADIAN EQUITY ETF FUND
65. BMO LOW VOLATILITY U.S. EQUITY ETF FUND
66. BMO MONEY MARKET FUND
67. BMO MONTHLY INCOME FUND
68. BMO MORTGAGE AND SHORT-TERM INCOME FUND
69. BMO MULTI-FACTOR EQUITY FUND
70. BMO NASDAQ 100 EQUITY ETF FUND
71. BMO NORTH AMERICAN DIVIDEND FUND
72. BMO PRECIOUS METALS FUND
73. BMO PREFERRED SHARE FUND
74. BMO RESOURCE FUND
75. BMO RETIREMENT BALANCED PORTFOLIO
76. BMO RETIREMENT CONSERVATIVE PORTFOLIO
77. BMO RETIREMENT INCOME PORTFOLIO
78. BMO RISK REDUCTION EQUITY FUND
79. BMO RISK REDUCTION FIXED INCOME FUND
80. BMO SDG ENGAGEMENT GLOBAL EQUITY FUND
81. BMO SELECTCLASS BALANCED PORTFOLIO

82. BMO SELECTCLASS EQUITY GROWTH PORTFOLIO
83. BMO SELECTCLASS GROWTH PORTFOLIO
84. BMO SELECTCLASS INCOME PORTFOLIO
85. BMO SELECTTRUST FIXED INCOME PORTFOLIO
86. BMO SIA FOCUSED CANADIAN EQUITY FUND
87. BMO SIA FOCUSED NORTH AMERICAN EQUITY FUND
88. BMO SUSTAINABLE BALANCED PORTFOLIO
89. BMO SUSTAINABLE BOND FUND
90. BMO SUSTAINABLE CONSERVATIVE PORTFOLIO
91. BMO SUSTAINABLE GROWTH PORTFOLIO
92. BMO SUSTAINABLE INCOME PORTFOLIO
93. BMO SUSTAINABLE OPPORTUNITIES CANADIAN EQUITY FUND
94. BMO SUSTAINABLE OPPORTUNITIES CHINA EQUITY FUND
95. BMO SUSTAINABLE OPPORTUNITIES GLOBAL EQUITY FUND
96. BMO TACTICAL BALANCED ETF FUND
97. BMO TACTICAL DIVIDEND ETF FUND
98. BMO TACTICAL GLOBAL ASSET ALLOCATION ETF FUND
99. BMO TACTICAL GLOBAL BOND ETF FUND
100. BMO TACTICAL GLOBAL EQUITY ETF FUND
101. BMO TACTICAL GLOBAL GROWTH ETF FUND
102. BMO TARGET EDUCATION 2025 PORTFOLIO
103. BMO TARGET EDUCATION 2030 PORTFOLIO
104. BMO TARGET EDUCATION 2035 PORTFOLIO
105. BMO TARGET EDUCATION 2040 PORTFOLIO
106. BMO TARGET EDUCATION INCOME PORTFOLIO
107. BMO U.S. ALL CAP EQUITY FUND
108. BMO U.S. DIVIDEND FUND
109. BMO U.S. DOLLAR BALANCED FUND
110. BMO U.S. DOLLAR DIVIDEND FUND
111. BMO U.S. DOLLAR EQUITY INDEX FUND
112. BMO U.S. DOLLAR MONEY MARKET FUND
113. BMO U.S. DOLLAR MONTHLY INCOME FUND
114. BMO U.S. EQUITY CLASS
115. BMO U.S. EQUITY ETF FUND
116. BMO U.S. EQUITY FUND
117. BMO U.S. EQUITY PLUS FUND
118. BMO U.S. HIGH YIELD BOND FUND
119. BMO U.S. SMALL CAP FUND
120. BMO USD BALANCED ETF PORTFOLIO
121. BMO USD CONSERVATIVE ETF PORTFOLIO
122. BMO USD INCOME ETF PORTFOLIO
123. BMO WOMEN IN LEADERSHIP FUND
124. BMO WORLD BOND FUND