ETF Facts

BMO Brookfield Global Real Estate Tech Fund - ETF Series

TOWR

May 28, 2025

Manager: BMO Investments Inc.

BMO Global Asset Management

This document contains key information you should know about the ETF Series of BMO Brookfield Global Real Estate Tech Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	March 1, 2022	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$6.5 Million	**Portfolio manager(s):**	Brookfield Public Securities Group LLC
Management expense ratio (MER):	0.89%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	TOWR	**Average daily volume:**	7,556 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	229 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$25.84 - $31.15	**Average bid-ask spread:**	0.48%
Net asset value (NAV):	$25.62 - $31.11		

What does the ETF invest in?

This fund's objective is to provide long-term growth through capital appreciation and income by primarily investing in global technology focused real estate companies. The fund invests primarily in global technology focused real estate companies, including data centers, communications infrastructure and industrials and employs fundamental, bottom-up and value-based security selection.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

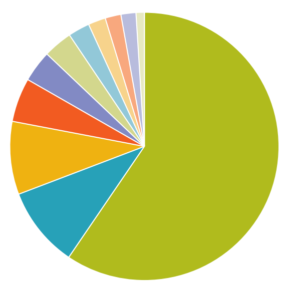
Top 10 investments (March 31, 2025)

1.	Cellnex Telecom, S.A.	9.7%
2.	Crown Castle Inc.	9.5%
3.	Equinix, Inc.	9.5%
4.	American Tower Corporation	8.5%
5.	SBA Communications Corporation	7.7%
6.	Digital Realty Trust, Inc.	6.5%
7.	Prologis, Inc.	5.8%
8.	EastGroup Properties, Inc.	4.0%
9.	LaSalle LOGIPORT REIT	3.8%
10.	Digital Core REIT	3.5%

Total percentage of top 10 investments 68.5%

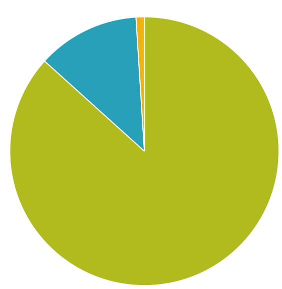
Total number of investments: 23

Investment mix (March 31, 2025)



Portfolio Allocation

- 59.5% United States
- 9.7% Spain
- 8.8% Singapore
- 5.3% United Kingdom
- 3.8% Japan
- 3.5% Netherlands
- 2.6% Italy
- 2.1% Belgium
- 1.9% Canada
- 1.8% Australia
- 1.0% Cash/Receivables /Payables



Sector Allocation

- 86.7% Real Estate
- 12.3% Communication Services
- 1.0% Cash/Receivables /Payables

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

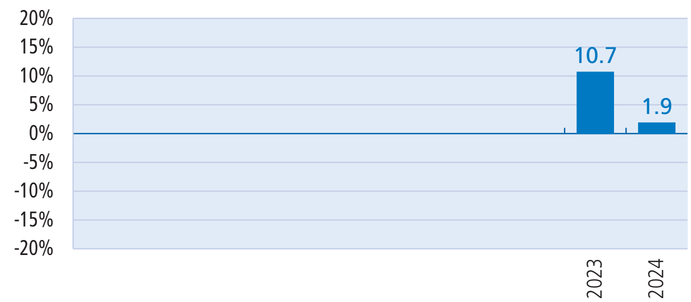
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 2 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 2 years. The series dropped in value in 0 of the 2 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	15.7%	December 31, 2023	Your investment would rise to $1,157
Worst return	-7.8%	December 31, 2024	Your investment would drop to $922

Average return

The annual compound return of ETF Series of the fund since inception was 0.5% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,016.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are seeking long-term capital growth and current income from your investment
- you want to diversify your portfolio with global technology focused real estate equities
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.24% of its value. This equals $12 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	0.89%
Trading expense ratio (TER) These are the fund’s trading costs.	0.35%
Fund expenses	**1.24%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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ETF Facts
BMO Brookfield Global Renewables Infrastructure Fund - ETF Series
GRNI
May 28, 2025

Manager: BMO Investments Inc.

This document contains key information you should know about the ETF Series of BMO Brookfield Global Renewables Infrastructure Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	March 1, 2022	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$14.9 Million	**Portfolio manager(s):**	Brookfield Public Securities Group LLC
Management expense ratio (MER):	0.90%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	GRNI	**Average daily volume:**	18,875 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	248 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$25.88 - $30.14	**Average bid-ask spread:**	0.44%
Net asset value (NAV):	$26.09 - $30.16		

What does the ETF invest in?

This fund's objective is to provide long-term growth through capital appreciation and income by primarily investing in global renewables and sustainable infrastructure companies. Such companies include wind and solar, clean power, clean technology, water sustainability and opportunistic transitioning companies including companies focused on power generation and electrification investments. The fund employs fundamental, bottom-up and value-based security selection.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

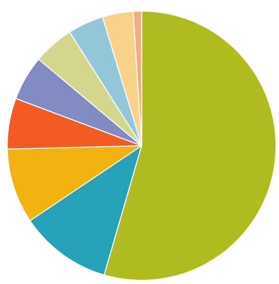
Top 10 investments (March 31, 2025)

1.	Public Service Enterprise Group Incorporated	6.4%
2.	Iberdrola, S.A.	6.1%
3.	Enel S.p.A.	6.1%
4.	E.ON SE	5.4%
5.	Republic Services, Inc.	4.7%
6.	Waste Connections, Inc.	4.5%
7.	Waste Management, Inc.	4.4%
8.	Xcel Energy Inc.	4.1%
9.	National Grid PLC	4.1%
10.	TXNM Energy, Inc.	3.9%

Total percentage of top 10 investments 49.7%

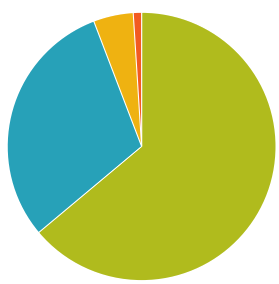
Total number of investments: 31

Investment mix (March 31, 2025)



Portfolio Allocation

- 54.5% United States
- 11.1% United Kingdom
- 9.0% Spain
- 6.1% Italy
- 5.4% Germany
- 4.9% Brazil
- 4.3% France
- 3.7% Canada
- 1.0% Cash/Receivables /Payables



Sector Allocation

- 63.9% Utilities
- 30.3% Industrials
- 4.8% Information Technology
- 1.0% Cash/Receivables /Payables

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

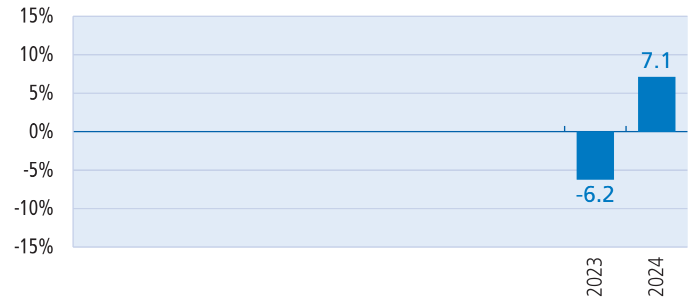
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 2 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 2 years. The series dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	12.5%	September 30, 2024	Your investment would rise to $1,125
Worst return	-13.5%	September 30, 2023	Your investment would drop to $865

Average return

The annual compound return of ETF Series of the fund since inception was 2.2% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,071.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are seeking long-term capital growth and current income from your investment
- you want to diversify your portfolio with global renewables and sustainable infrastructure companies
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.36% of its value. This equals $14 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.90%
Trading expense ratio (TER) These are the fund's trading costs.	0.46%
Fund expenses	**1.36%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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ETF Facts
BMO Core Plus Bond Fund - ETF Series
ZCPB
May 28, 2025
Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about the ETF Series of BMO Core Plus Bond Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	May 23, 2018	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$3.9 Billion	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.56%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZCPB	**Average daily volume:**	24,166 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	249 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$26.76 - $28.78	**Average bid-ask spread:**	0.14%
Net asset value (NAV):	$26.77 - $28.91		

What does the ETF invest in?

This fund's objective is to provide a high level of interest income along with the opportunity for growth by investing primarily in Canadian dollar denominated investment grade and non-investment grade debt instruments. The fund may invest up to 40% of the fund's assets in foreign securities.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

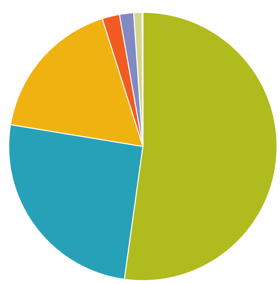
Top 10 investments (March 31, 2025)

1.	Government of Canada, 3.250% Jun 1, 2035	4.6%
2.	Province of Quebec, Senior, Unsecured, Notes, 3.250% Sep 1, 2032	1.7%
3.	Government of Canada, Unsecured, 3.000% Jun 1, 2034	1.7%
4.	Cash/Receivables /Payables	1.7%
5.	Government of Canada, Unsecured, 2.750% Dec 1, 2055	1.6%
6.	Province of Quebec, Unsecured, 3.500% Dec 1, 2045	1.5%
7.	Government of Canada, Unsecured, 2.500% Dec 1, 2032	1.4%
8.	Government of Canada, 3.500% Dec 1, 2057	1.3%
9.	Province of Ontario, Unsecured, 3.600% Jun 2, 2035	1.3%
10.	Province of Quebec, Senior, Unsecured, Notes, 1.500% Sep 1, 2031	1.2%

Total percentage of top 10 investments 18.0%

Total number of investments: 473

Investment mix (March 31, 2025)



Portfolio Allocation

52.2%	Corporate Bonds & Debentures
25.4%	Provincial Bonds
17.5%	Federal Bonds
2.1%	Money Market Investments
1.7%	Cash/Receivables /Payables
1.0%	Government Bonds
0.1%	Asset-Backed Securities

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

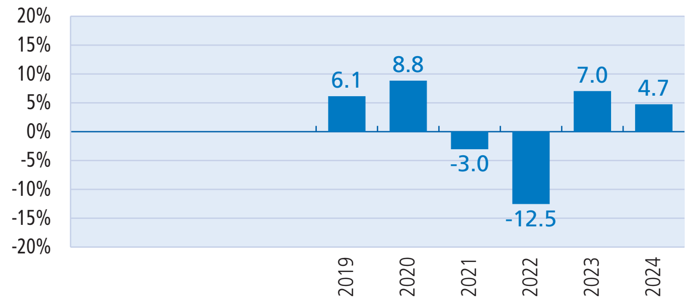
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 6 years. The series dropped in value in 2 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	7.6%	December 31, 2023	Your investment would rise to $1,076
Worst return	-7.3%	March 31, 2022	Your investment would drop to $927

Average return

The annual compound return of ETF Series of the fund since inception was 1.8% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,132.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are looking for a core Canadian fixed income fund for your portfolio with a focus on total return
- you want the potential for income from government and corporate bonds, which form part of the fund's portfolio
- you are comfortable with low investment risk (i.e., you are willing to accept some fluctuations in the market value of your investment over the short-term).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.56% of its value. This equals $6 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	0.56%
Trading expense ratio (TER) These are the fund’s trading costs.	0.00%
Fund expenses	**0.56%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund’s legal documents.

BMO Investments Inc.
First Canadian Place
100 King Street West, 43rd Floor
Toronto, Ontario
M5X 1A1

Toll Free 1-800-361-1392
www.bmo.com/etflegal
Email: bmo.etfs@bmo.com

ETF Facts

BMO Global Dividend Opportunities Fund - Active ETF Series

BGDV

May 28, 2025

Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about BMO Global Dividend Opportunities Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	September 27, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$136.4 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.85%	**Distributions:**	Monthly (any net income and/or return of capital) and in December (any net capital gains)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	BGDV	**Average daily volume:**	326 units
Exchange:	Cboe CA	**Number of days traded:**	151 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$18.14 - $22.04	**Average bid-ask spread:**	0.70%
Net asset value (NAV):	$18.06 - $22.05		

What does the ETF invest in?

This fund's objective is to increase the value of your investment over the long term by investing primarily in equity securities of companies from around the world that pay dividends or that are expected to pay dividends.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

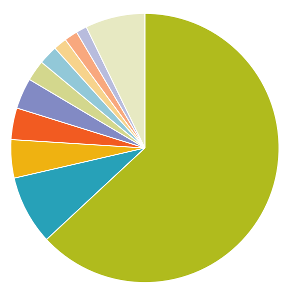
Top 10 investments (March 31, 2025)

1.	NVIDIA Corporation	4.2%
2.	Apple Inc.	3.4%
3.	Prudential plc	2.7%
4.	UnitedHealth Group Incorporated	2.5%
5.	Union Pacific Corporation	2.5%
6.	Shell PLC, ADR	2.5%
7.	Amazon.com, Inc.	2.5%
8.	Snam Rete Gas S.p.A.	2.4%
9.	Microsoft Corporation	2.2%
10.	Walmart Inc.	2.1%

Total percentage of top 10 investments 27.0%

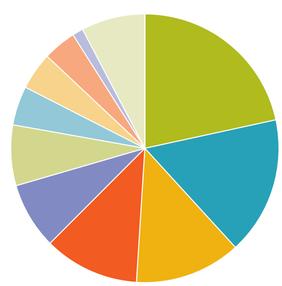
Total number of investments: 74

Investment mix (March 31, 2025)



Portfolio Allocation

- 63.1% United States
- 8.3% United Kingdom
- 4.6% France
- 3.8% Canada
- 3.7% Italy
- 2.5% Netherlands
- 2.3% Germany
- 1.6% Bermuda
- 1.6% Taiwan
- 1.3% Cash/Receivables /Payables
- 7.2% Other



Sector Allocation

- 21.6% Financials
- 16.6% Information Technology
- 12.8% Health Care
- 11.5% Industrials
- 8.0% Consumer Discretionary
- 7.3% Consumer Staples
- 4.7% Communication Services
- 4.5% Energy
- 4.0% Utilities
- 1.3% Cash/Receivables /Payables
- 7.7% Other

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

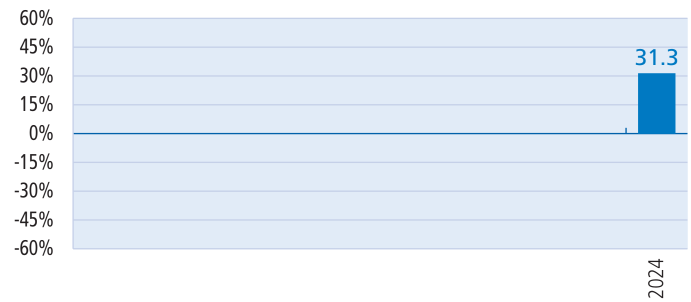
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	13.0%	March 31, 2024	Your investment would rise to $1,130
Worst return	3.5%	June 30, 2024	Your investment would rise to $1,035

Average return

The annual compound return of ETF Series of the fund since inception was 23.7% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,403.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are looking for an equity fund that provides exposure to dividend focused companies from around the world
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.03% of its value. This equals $10 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.85%
Trading expense ratio (TER) These are the fund's trading costs.	0.18%
Fund expenses	**1.03%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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ETF Facts

BMO Global Enhanced Income Fund - ETF Series

ZWQT

May 28, 2025

Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about BMO Global Enhanced Income Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 21, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$59.7 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.71%	**Distributions:**	Monthly (any net income, net capital gains and/or return of capital)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	ZWQT	**Average daily volume:**	5,770 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	252 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$15.14 - $17.78	**Average bid-ask spread:**	0.14%
Net asset value (NAV):	$15.10 - $17.78		

What does the ETF invest in?

This fund's objective is to provide income and long-term capital growth by investing primarily in a diversified portfolio of global equity exchange traded funds that are higher yielding than the broader equity market, with such funds expected to be predominantly or exclusively funds that are managed by us or one of our affiliates or associates. The fund may also invest in other mutual funds or invest directly in individual fixed income and equity securities.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

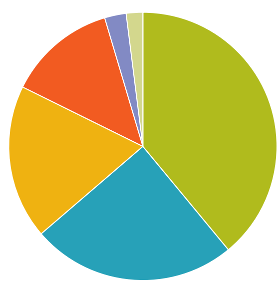
Top 10 investments (March 31, 2025)

1.	BMO US High Dividend Covered Call ETF	27.1%
2.	BMO Global High Dividend Covered Call ETF	24.7%
3.	BMO Canadian High Dividend Covered Call ETF	16.1%
4.	BMO Europe High Dividend Covered Call ETF	13.1%
5.	BMO Covered Call US Banks ETF	8.1%
6.	BMO Covered Call Technology ETF	3.8%
7.	BMO Covered Call Energy ETF	2.6%
8.	BMO Covered Call Utilities ETF	2.5%
9.	Cash/Receivables /Payables	2.0%

Total percentage of top 9 investments 100.0%

Total number of investments: 8

Investment mix (March 31, 2025)



Portfolio Allocation

39.0%	U.S. Equity Funds
24.7%	Global Equity Fund
18.6%	Canadian Equity Funds
13.1%	International Equity Fund
2.6%	Commodity Fund
2.0%	Cash/Receivables /Payables

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

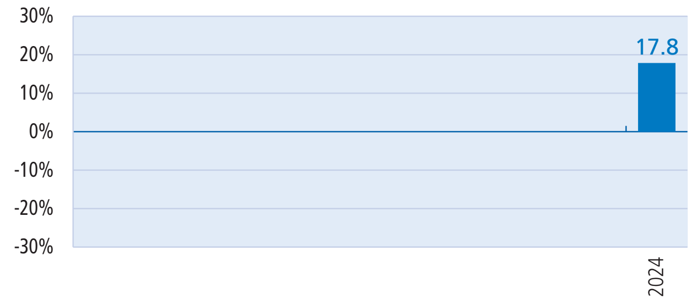
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	9.5%	January 31, 2024	Your investment would rise to $1,095
Worst return	1.0%	June 30, 2024	Your investment would rise to $1,010

Average return

The annual compound return of ETF Series of the fund since inception was 10.7% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,208.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want regular monthly cash flow from your global investments with the potential for capital gains
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.87% of its value. This equals $9 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.71%
Trading expense ratio (TER) These are the fund’s trading costs.	0.16%
Fund expenses	**0.87%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund’s legal documents.

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BMO | Global Asset Management

ETF Facts
BMO Global Equity Fund - Active ETF Series
BGEQ
May 28, 2025
Manager: BMO Investments Inc.

This document contains key information you should know about BMO Global Equity Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 27, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$3.7 Billion	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.82%	**Distributions:**	Annually in December (any net income and any net capital gains)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	BGEQ	**Average daily volume:**	191,742 units
Exchange:	Cboe CA	**Number of days traded:**	202 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$17.79 - $22.46	**Average bid-ask spread:**	0.35%
Net asset value (NAV):	$17.76 - $22.48		

What does the ETF invest in?

This fund's objective is to provide a long-term growth of capital through investment in a portfolio of equity securities of publicly-traded companies from around the world with significant growth potential. As part of its investment objectives, the fund invests primarily in equities of companies that trade on recognized exchanges in countries around the world.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

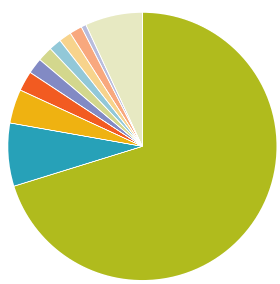
Top 10 investments (March 31, 2025)

1.	NVIDIA Corporation	4.7%
2.	Apple Inc.	3.3%
3.	Amazon.com, Inc.	2.7%
4.	Meta Platforms, Inc., Class A	2.4%
5.	Prudential plc	2.3%
6.	Microsoft Corporation	2.1%
7.	Webster Financial Corporation	2.1%
8.	E.ON SE	2.0%
9.	Western Alliance Bancorporation	1.9%
10.	Shell PLC	1.9%

Total percentage of top 10 investments 25.4%

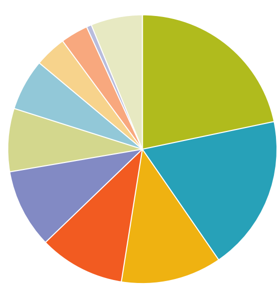
Total number of investments: 81

Investment mix (March 31, 2025)



Portfolio Allocation

- 70.2% United States
- 7.6% United Kingdom
- 4.1% Germany
- 2.4% Italy
- 1.9% Netherlands
- 1.8% Spain
- 1.5% Canada
- 1.5% Belgium
- 1.5% China
- 0.6% Cash/Receivables /Payables
- 6.9% Other



Sector Allocation

- 21.7% Information Technology
- 18.7% Financials
- 12.1% Health Care
- 10.3% Industrials
- 9.5% Consumer Discretionary
- 7.6% Communication Services
- 6.2% Consumer Staples
- 3.8% Utilities
- 3.3% Materials
- 0.6% Cash/Receivables /Payables
- 6.2% Other

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

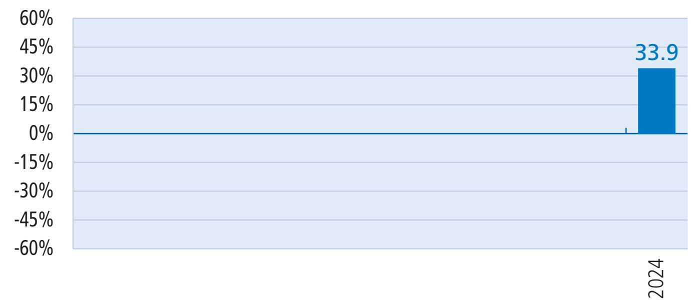
Like most mutual funds, this fund doesn't have any guarantees.
You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	14.9%	March 31, 2024	Your investment would rise to $1,149
Worst return	3.8%	October 31, 2024	Your investment would rise to $1,038

Average return

The annual compound return of ETF Series of the fund since inception was 19.5% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,389.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want to diversify your equity portfolio globally
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.08% of its value. This equals $11 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	0.82%
Trading expense ratio (TER) These are the fund’s trading costs.	0.26%
Fund expenses	**1.08%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

BMO Investments Inc.
First Canadian Place
100 King Street West, 43rd Floor
Toronto, Ontario
M5X 1A1

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www.bmo.com/etflegal
Email: bmo.etfs@bmo.com

Global Asset Management

ETF Facts
BMO Global Health Care Fund - Active ETF Series
BGHC
May 28, 2025

Manager: BMO Investments Inc.

This document contains key information you should know about BMO Global Health Care Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 27, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$208.0 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.97%	**Distributions:**	Annually in December (any net income and any net capital gains)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	BGHC	**Average daily volume:**	1,569 units
Exchange:	Cboe CA	**Number of days traded:**	208 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$16.21 - $19.53	**Average bid-ask spread:**	0.63%
Net asset value (NAV):	$16.20 - $19.54		

What does the ETF invest in?

This fund's objective is to increase the value of your investment over the long term by investing primarily in companies that operate in, or are expected to benefit from, health care related businesses from around the world.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

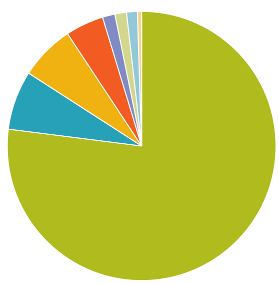
Top 10 investments (March 31, 2025)

1.	UnitedHealth Group Incorporated	11.0%
2.	Eli Lilly and Company	10.0%
3.	AbbVie Inc.	6.8%
4.	AstraZeneca PLC	5.8%
5.	UCB S.A.	4.6%
6.	Johnson & Johnson	4.3%
7.	Boston Scientific Corporation	4.0%
8.	Abbott Laboratories	4.0%
9.	Intuitive Surgical, Inc.	3.7%
10.	McKesson Corporation	3.4%

Total percentage of top 10 investments 57.6%

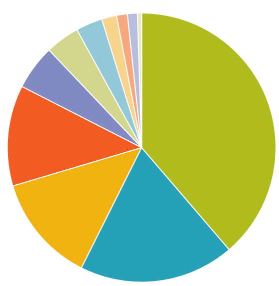
Total number of investments: 39

Investment mix (March 31, 2025)



Portfolio Allocation

- 77.0% United States
- 7.1% Switzerland
- 6.6% United Kingdom
- 4.6% Belgium
- 1.5% Netherlands
- 1.4% Denmark
- 1.3% Cash/Receivables /Payables
- 0.5% France



Sector Allocation

- 38.7% Pharmaceuticals
- 18.7% Health Care Equipment
- 13.0% Biotechnology
- 12.1% Managed Health Care
- 5.4% Health Care Distributors
- 4.1% Life Sciences Tools & Services
- 3.2% Health Care Services
- 1.8% Health Care Facilities
- 1.3% Cash/Receivables /Payables
- 1.2% Health Care Supplies
- 0.5% Global Equity Fund

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

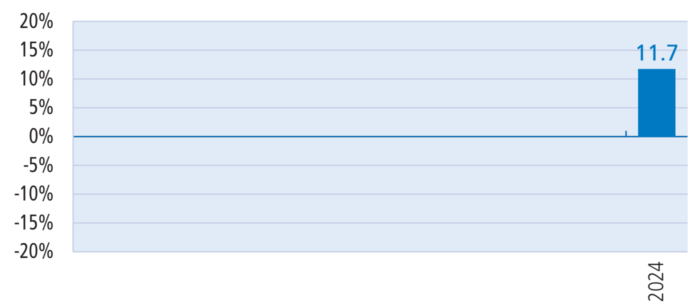
Like most mutual funds, this fund doesn't have any guarantees.
You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	12.5%	March 31, 2024	Your investment would rise to $1,125
Worst return	-6.8%	December 31, 2024	Your investment would drop to $932

Average return

The annual compound return of ETF Series of the fund since inception was 7.8% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,149.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want exposure to a portfolio of equities of health or health care related industries
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.13% of its value. This equals $11 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.97%
Trading expense ratio (TER) These are the fund’s trading costs.	0.16%
Fund expenses	**1.13%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

BMO Investments Inc.
First Canadian Place
100 King Street West, 43rd Floor
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M5X 1A1

Toll Free 1-800-361-1392
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Email: bmo.etfs@bmo.com

ETF Facts
BMO Global Infrastructure Fund - Active ETF Series
BGIF
May 28, 2025

Manager: BMO Investments Inc.

This document contains key information you should know about BMO Global Infrastructure Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 27, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$290.4 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	1.17%	**Distributions:**	Monthly (any net income and/or return of capital) and in December (any net capital gains)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	BGIF	**Average daily volume:**	307 units
Exchange:	Cboe CA	**Number of days traded:**	69 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$15.74 - $19.08	**Average bid-ask spread:**	0.41%
Net asset value (NAV):	$15.71 - $19.08		

What does the ETF invest in?

This fund's objective is to achieve a high level of total return, including dividend income and capital gains, by investing primarily in companies that operate in, or are expected to benefit from, infrastructure related businesses from around the world. The fund may also invest in fixed income securities of such companies.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

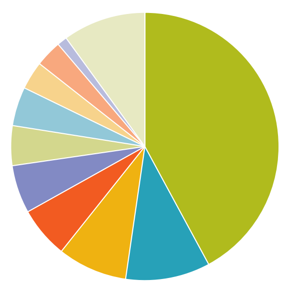
Top 10 investments (March 31, 2025)

1.	Enbridge Inc.	5.9%
2.	Aena, S.A.	5.0%
3.	NextEra Energy, Inc.	4.7%
4.	Cheniere Energy, Inc.	4.2%
5.	Targa Resources Corp.	4.0%
6.	Williams Companies, Inc., The	4.0%
7.	Iberdrola, S.A.	3.4%
8.	Transurban Group, Stapled Unit	3.4%
9.	Duke Energy Corporation	3.3%
10.	Pembina Pipeline Corporation	2.8%

Total percentage of top 10 investments 40.7%

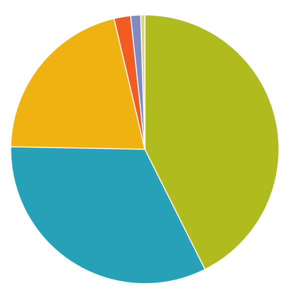
Total number of investments: 41

Investment mix (March 31, 2025)



Portfolio Allocation

42.1%	United States
10.2%	Canada
8.4%	Spain
6.2%	France
5.8%	United Kingdom
4.8%	Italy
4.7%	Mexico
3.4%	Australia
3.2%	China
1.2%	Cash/Receivables /Payables
10.0%	Other



Sector Allocation

42.6%	Utilities
32.7%	Industrials
21.0%	Energy
2.0%	Real Estate
1.2%	Cash/Receivables /Payables
0.5%	Global Equity Fund

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

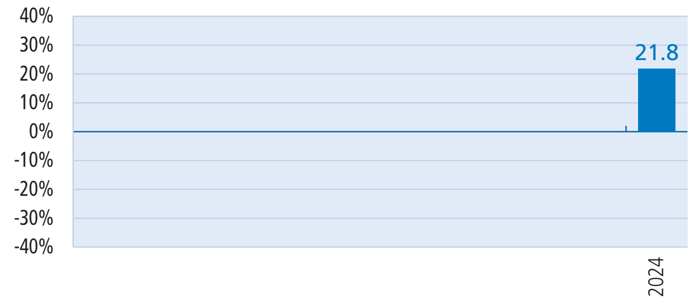
Like most mutual funds, this fund doesn't have any guarantees.
You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	12.0%	September 30, 2024	Your investment would rise to $1,120
Worst return	1.7%	June 30, 2024	Your investment would rise to $1,017

Average return

The annual compound return of ETF Series of the fund since inception was 16.6% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,327.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are seeking long-term capital growth and current income from your investment
- you want to diversify your portfolio globally
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

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1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.35% of its value. This equals $14 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	1.17%
Trading expense ratio (TER) These are the fund’s trading costs.	0.18%
Fund expenses	**1.35%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

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For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

BMO Investments Inc.
First Canadian Place
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Toronto, Ontario
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ETF Facts
BMO Global Innovators Fund - Active ETF Series
BGIN
May 28, 2025
Manager: BMO Investments Inc.

BMO Global Asset Management

This document contains key information you should know about BMO Global Innovators Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 27, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$297.4 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.87%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	BGIN	**Average daily volume:**	505 units
Exchange:	Cboe CA	**Number of days traded:**	217 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$17.19 - $24.43	**Average bid-ask spread:**	0.43%
Net asset value (NAV):	$17.39 - $24.44		

What does the ETF invest in?

This fund's objective is to provide long-term capital growth by investing primarily in equity and equity-related securities of companies involved in the development of innovative products, processes or services and companies that may benefit from these innovations from around the world.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

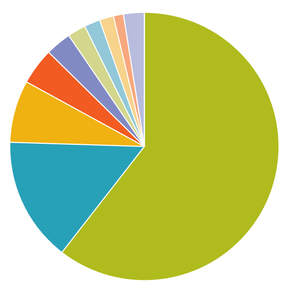
Top 10 investments (March 31, 2025)

1.	Cash/Receivables /Payables	15.0%
2.	NVIDIA Corporation	6.2%
3.	MicroStrategy Incorporated, Class A	3.9%
4.	Meta Platforms, Inc., Class A	3.1%
5.	Alibaba Group Holding Limited, ADR	3.0%
6.	Apple Inc.	2.8%
7.	Netflix, Inc.	2.6%
8.	Microsoft Corporation	2.6%
9.	Amazon.com, Inc.	2.4%
10.	SAP SE	2.2%

Total percentage of top 10 investments 43.8%

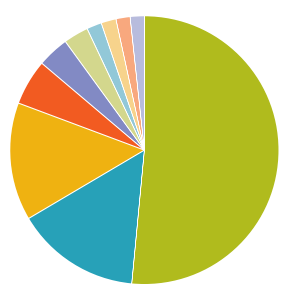
Total number of investments: 51

Investment mix (March 31, 2025)



Portfolio Allocation

60.5%	United States
15.0%	Cash/Receivables /Payables
7.5%	China
4.4%	Israel
3.1%	Taiwan
2.2%	Germany
1.9%	Belgium
1.7%	United Kingdom
1.2%	Thailand
2.5%	Other



Sector Allocation

51.5%	Information Technology
15.0%	Cash/Receivables /Payables
14.2%	Communication Services
5.5%	Consumer Discretionary
3.8%	Industrials
3.0%	Health Care
1.8%	Real Estate
1.8%	International Equity Fund
1.7%	Financials
1.7%	Emerging Markets Equity Fund

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

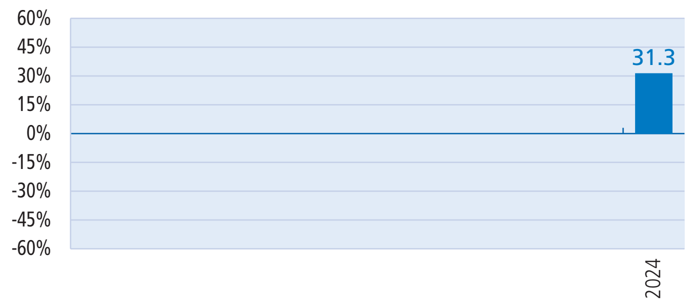
Like most mutual funds, this fund doesn't have any guarantees.
You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	17.8%	March 31, 2024	Your investment would rise to $1,178
Worst return	-3.1%	September 30, 2024	Your investment would drop to $969

Average return

The annual compound return of ETF Series of the fund since inception was 15.1% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,296.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are seeking long-term capital growth from your investment
- you want exposure to a portfolio of innovative global equities
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.95% of its value. This equals $10 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.87%
Trading expense ratio (TER) These are the fund's trading costs.	0.08%
Fund expenses	**0.95%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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BMO | Global Asset Management

ETF Facts
BMO Global REIT Fund - Active ETF Series
BGRT
May 28, 2025
Manager: BMO Investments Inc.

This document contains key information you should know about BMO Global REIT Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.
Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 27, 2023	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$95.7 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	1.01%	**Distributions:**	Monthly (any net income and/or return of capital) and in December (any net capital gains)

Trading information (12 months ending May 24, 2024)

Ticker symbol:	BGRT	**Average daily volume:**	3,004 units
Exchange:	Cboe CA	**Number of days traded:**	188 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending May 24, 2024)

Market price:	$14.86 - $18.26	**Average bid-ask spread:**	0.46%
Net asset value (NAV):	$14.94 - $18.25		

What does the ETF invest in?

This fund's objective is to increase the value of your investment over the long term by investing primarily in REITs and equity securities of real estate operating companies and/or companies that provide services to the real estate industry from around the world.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

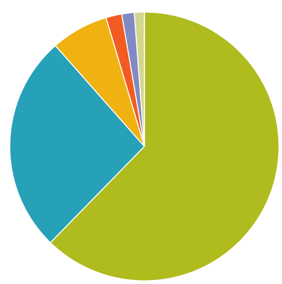
Top 10 investments (March 31, 2025)

1.	Prologis, Inc.	5.6%
2.	Chartwell Retirement Residences	4.9%
3.	Ventas, Inc.	4.5%
4.	Equinix, Inc.	3.9%
5.	Kimco Realty Corporation	3.6%
6.	American Homes 4 Rent, Class A	3.5%
7.	AvalonBay Communities, Inc.	3.5%
8.	Public Storage	3.1%
9.	American Tower Corporation	3.1%
10.	Killam Apartment REIT	3.0%

Total percentage of top 10 investments 38.7%

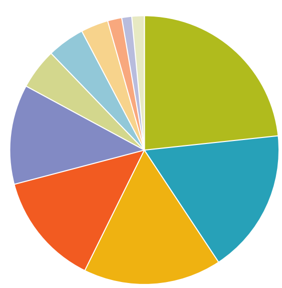
Total number of investments: 43

Investment mix (March 31, 2025)



Portfolio Allocation

- 62.3% United States
- 26.2% Canada
- 6.9% United Kingdom
- 1.9% Australia
- 1.5% Netherlands
- 1.2% Cash/Receivables /Payables



Sector Allocation

- 23.3% Industrial REITs
- 17.4% Specialized REITs
- 16.6% Multi-Family Residential REITs
- 13.6% Retail REITs
- 12.0% Single-Family Residential REITs
- 4.9% Health Care Facilities
- 4.5% Health Care REITs
- 3.3% Real Estate Operating Companies
- 1.7% Office REITs
- 1.2% Cash/Receivables /Payables
- 1.5% Other

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

Like most mutual funds, this fund doesn't have any guarantees.
You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in the past 1 year. The series did not drop in value during the year. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.

Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 1 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	13.8%	September 30, 2024	Your investment would rise to $1,138
Worst return	-6.5%	December 31, 2024	Your investment would drop to $935

Average return

The annual compound return of ETF Series of the fund since inception was 7.3% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,139.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want exposure to a portfolio of global REITs or the residential and commercial real estate sector
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.11% of its value. This equals $11 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	1.01%
Trading expense ratio (TER) These are the fund’s trading costs.	0.10%
Fund expenses	**1.11%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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Email: bmo.etfs@bmo.com

ETF Facts
BMO Global Strategic Bond Fund - ETF Series
ZGSB
May 28, 2025

Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about the ETF Series of BMO Global Strategic Bond Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	May 23, 2018	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$170.1 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.80%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZGSB	**Average daily volume:**	1,097 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	244 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$25.95 - $28.19	**Average bid-ask spread:**	0.24%
Net asset value (NAV):	$26.17 - $28.12		

What does the ETF invest in?

This fund's objective is to provide a fixed monthly distribution and capital appreciation potential by investing primarily in debt instruments issued by governments and corporations from around the world.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

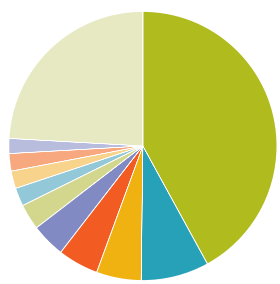
Top 10 investments (March 31, 2025)

1.	Cash/Receivables /Payables	1.8%
2.	Windstream Holding LLC	1.6%
3.	Amsurg Corp.	1.6%
4.	Wesco Aircraft Holdings, Inc., Series 144A, Senior, Secured, Callable, 10.500% Nov 15, 2026	1.6%
5.	HCA Inc., Senior, Unsecured, Notes, Callable, 6.000% Apr 1, 2054	1.4%
6.	Vodafone Group Public Limited Company, Senior, Unsecured, Notes, Callable, 5.625% Feb 10, 2053	1.2%
7.	Republic of Turkey, Series 7Y, Senior, Unsecured, Notes, 7.125% Feb 12, 2032	1.1%
8.	Bell Canada, Unsecured, Notes, Subordinated, Callable, 6.875% Sep 15, 2055	1.1%
9.	Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., Senior, Secured, Callable, 2.125% Aug 15, 2026	1.1%
10.	Samarco Mineracao SA, Senior, Unsecured, Notes, Callable, 9.000% Jun 30, 2031	1.1%

Total percentage of top 10 investments 13.6%

Total number of investments: 144

Investment mix (March 31, 2025)



Portfolio Allocation

42.0%	United States
8.2%	Canada
5.4%	United Kingdom
4.9%	Mexico
4.1%	Saudi Arabia
3.1%	Turkey
2.2%	United Arab Emirates
2.1%	Brazil
2.1%	Qatar
1.8%	Cash/Receivables /Payables
24.1%	Other

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

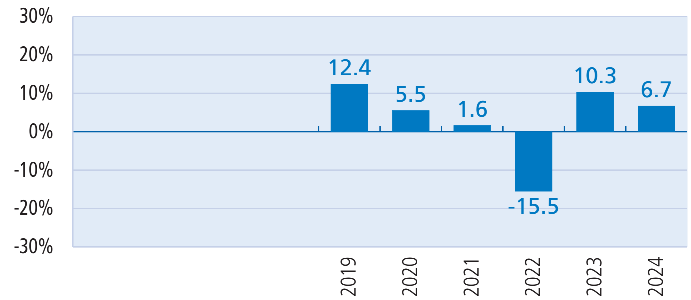
Like most mutual funds, this fund doesn't have any guarantees.
You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 6 years. The series dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	9.5%	January 31, 2024	Your investment would rise to $1,095
Worst return	-10.5%	March 31, 2020	Your investment would drop to $895

Average return

The annual compound return of ETF Series of the fund since inception was 2.6% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,195.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want regular monthly cash flow with the potential for capital gains primarily through investments in non-investment grade bonds from around the world
- you are comfortable with low to medium investment risk (i.e., you are willing to accept some fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.80% of its value. This equals $8 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	0.80%
Trading expense ratio (TER) These are the fund’s trading costs.	0.00%
Fund expenses	**0.80%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

BMO Investments Inc.
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ETF Facts
BMO Money Market Fund - ETF Series
ZMMK
May 28, 2025
Manager: BMO Investments Inc.

BMO Global Asset Management

This document contains key information you should know about the ETF Series of BMO Money Market Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

The management fee for ETF Series was reduced from 0.28% to 0.12%.

Quick facts

Date series started:	November 29, 2021	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$5.2 Billion	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.13%	**Distributions:**	Monthly (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZMMK	**Average daily volume:**	500,198 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	252 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$49.85 - $50.11	**Average bid-ask spread:**	0.02%
Net asset value (NAV):	$49.85 - $50.11		

What does the ETF invest in?

This fund’s objectives are to preserve the value of your investment and to provide a high level of liquidity and interest income. The fund invests primarily in high quality money market instruments issued by governments and corporations in Canada, like treasury bills, bankers’ acceptances, and commercial paper. The fund may invest up to 10% of the fund's assets in foreign securities. The series strives to maintain a NAV per unit of $50.00 or higher by accruing income daily and distributing it monthly, but there is a risk the NAV per unit could vary from this amount.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

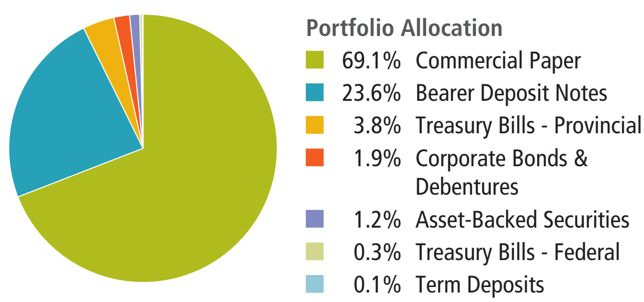
Top 10 investments (March 31, 2025)

1.	CARDS II Trust, Series A, Secured, Notes, Asset-Backed Securities, 4.331% May 15, 2025	1.2%
2.	BCI QuadReal Realty, Commercial Paper, 2.797% Apr 25, 2025	0.9%
3.	MUFG Bank, Ltd., Bearer Deposit Notes, 3.069% Apr 30, 2025	0.9%
4.	Sumitomo Mitsui Banking Corporation, Bearer Deposit Notes, 2.741% Jul 17, 2025	0.9%
5.	Mizuho Bank. Ltd., Bearer Deposit Notes, 2.751% Jul 17, 2025	0.9%
6.	Province of British Columbia, Promissory Notes, 2.680% Aug 19, 2025	0.9%
7.	Sumitomo Mitsui Banking Corporation, Bearer Deposit Notes, 2.729% Aug 18, 2025	0.9%
8.	First Nations Finance Authority, Commercial Paper, 2.913% Apr 3, 2025	0.8%
9.	BCI QuadReal Realty, Commercial Paper, 2.949% Apr 14, 2025	0.8%
10.	North West Redwater Partnership, Commercial Paper, 2.903% Apr 17, 2025	0.8%

Total percentage of top 10 investments 9.0%

Total number of investments: 405

Investment mix (March 31, 2025)



How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

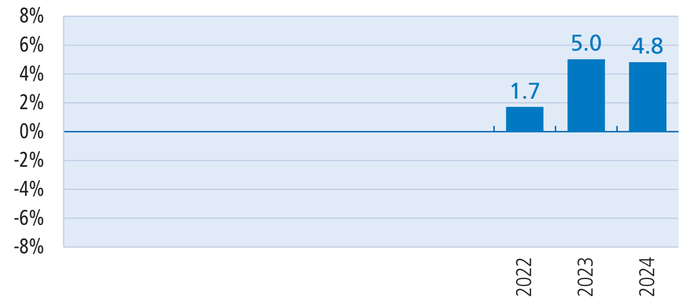
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 3 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 3 years. The series dropped in value in 0 of the 3 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 3 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	1.3%	December 31, 2023	Your investment would rise to $1,013
Worst return	0.0%	February 28, 2022	Your investment would rise to $1,000

Average return

The annual compound return of ETF Series of the fund since inception was 3.7% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,132.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want a more secure investment with low investment risk
- you are looking for a short-term investment.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don’t pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.13% of its value. This equals $1 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.13%
Trading expense ratio (TER) These are the fund’s trading costs.	0.00%
Fund expenses	**0.13%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

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In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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Global Asset Management

ETF Facts
BMO SIA Focused Canadian Equity Fund - ETF Series
ZFC
May 28, 2025

Manager: BMO Investments Inc.

This document contains key information you should know about the ETF Series of BMO SIA Focused Canadian Equity Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	December 6, 2018	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$63.7 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.84%	**Sub-advisor(s):**	SIA Wealth Management Inc.
		Distributions:	Annually in December (any net income and any net capital gains)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZFC	**Average daily volume:**	3,136 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	248 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$40.30 - $47.99	**Average bid-ask spread:**	0.12%
Net asset value (NAV):	$39.94 - $48.04		

What does the ETF invest in?

This fund's objective is to provide long-term capital growth by investing primarily in a portfolio of Canadian equities. The fund may invest up to 10% of the fund's assets in foreign securities.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

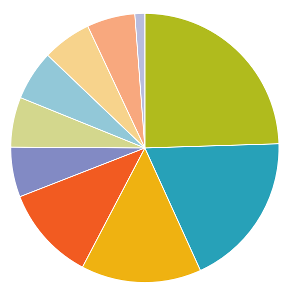
Top 10 investments (March 31, 2025)

1.	BMO Money Market Fund, ETF Series	14.5%
2.	Manulife Financial Corporation	6.3%
3.	Wheaton Precious Metals Corp.	6.3%
4.	Agnico Eagle Mines Limited	6.2%
5.	Kinross Gold Corporation	6.2%
6.	Fairfax Financial Holdings Limited	6.1%
7.	Definity Financial Corp.	6.1%
8.	TMX Group Limited	6.0%
9.	GFL Environmental Inc.	6.0%
10.	AltaGas Ltd.	6.0%

Total percentage of top 10 investments 69.7%

Total number of investments: 15

Investment mix (March 31, 2025)



Portfolio Allocation

24.5%	Financials
18.7%	Materials
14.5%	Money Market Fund
11.4%	Energy
6.0%	Industrials
6.0%	Utilities
6.0%	Consumer Discretionary
5.9%	Information Technology
5.8%	Health Care
1.2%	Cash/Receivables /Payables

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

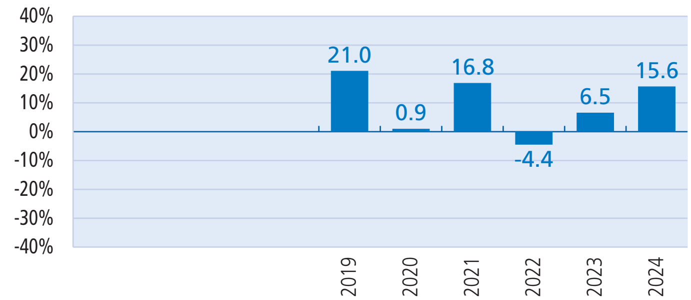
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 6 years. The series dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	18.0%	January 31, 2021	Your investment would rise to $1,180
Worst return	-21.7%	April 30, 2020	Your investment would drop to $783

Average return

The annual compound return of ETF Series of the fund since inception was 7.7% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,608.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
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- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are seeking long-term capital growth from your investment
- you are comfortable with a highly concentrated portfolio of Canadian equity investments that adjusts to current market conditions
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

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1. Brokerage commissions

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2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 1.00% of its value. This equals $10 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.84%
Trading expense ratio (TER) These are the fund's trading costs.	0.16%
Fund expenses	**1.00%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

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For more information

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ETF Facts

BMO SIA Focused North American Equity Fund - ETF Series

ZFN

May 28, 2025

Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about the ETF Series of BMO SIA Focused North American Equity Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	December 6, 2018	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$407.2 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.82%	**Sub-advisor(s):**	SIA Wealth Management Inc.
		Distributions:	Annually in December (any net income and any net capital gains)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZFN	**Average daily volume:**	10,589 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	252 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$46.50 - $60.76	**Average bid-ask spread:**	0.11%
Net asset value (NAV):	$46.38 - $60.73		

What does the ETF invest in?

This fund's objective is to provide long-term capital growth by investing primarily in a portfolio of North American equities.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

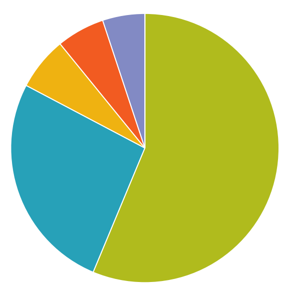
Top 10 investments (March 31, 2025)

1.	BMO USD Cash Management ETF, Listed USD Units	11.9%
2.	Cash/Receivables /Payables	6.4%
3.	AT&T Inc.	5.9%
4.	Philip Morris International Inc.	5.9%
5.	Agnico Eagle Mines Limited	5.8%
6.	Wheaton Precious Metals Corp.	5.8%
7.	Kinross Gold Corporation	5.7%
8.	T-Mobile US, Inc.	5.7%
9.	Bank of New York Mellon Corporation, The	5.7%
10.	International Business Machines Corporation	5.6%

Total percentage of top 10 investments 64.4%

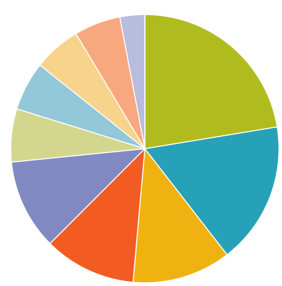
Total number of investments: 16

Investment mix (March 31, 2025)



Portfolio Allocation

56.3%	United States
26.4%	Canada
6.4%	Cash/Receivables /Payables
5.8%	Brazil
5.1%	Zambia



Sector Allocation

22.4%	Materials
17.1%	Communication Services
11.9%	U.S. Fixed Income Fund
11.1%	Health Care
10.9%	Industrials
6.4%	Cash/Receivables /Payables
5.9%	Consumer Staples
5.7%	Financials
5.6%	Information Technology
3.0%	Money Market Fund

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

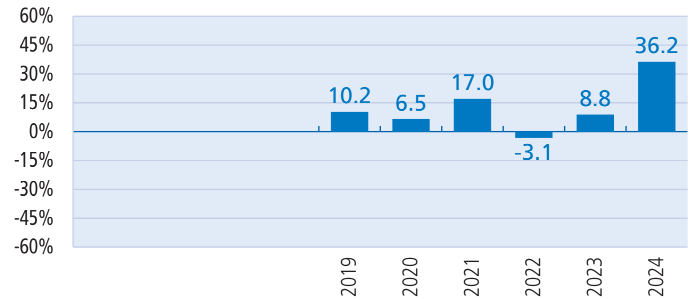
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 6 years. The series dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	18.0%	February 29, 2024	Your investment would rise to $1,180
Worst return	-14.9%	April 30, 2020	Your investment would drop to $851

Average return

The annual compound return of ETF Series of the fund since inception was 10.3% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,873.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are seeking long-term capital growth from your investment
- you are comfortable with a highly concentrated portfolio of North American equity investments that adjusts to current market conditions
- you are comfortable with medium investment risk (i.e., you are willing to accept some fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.89% of its value. This equals $9 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.82%
Trading expense ratio (TER) These are the fund's trading costs.	0.07%
Fund expenses	**0.89%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

BMO Investments Inc.
First Canadian Place
100 King Street West, 43rd Floor
Toronto, Ontario
M5X 1A1

Toll Free 1-800-361-1392
www.bmo.com/etflegal
Email: bmo.etfs@bmo.com

ETF Facts

BMO Sustainable Global Multi-Sector Bond Fund - ETF Series

ZMSB

May 28, 2025

Manager: BMO Investments Inc.

BMO Global Asset Management

This document contains key information you should know about the ETF Series of BMO Sustainable Global Multi-Sector Bond Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	May 23, 2018	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$125.2 Million	**Portfolio manager(s):**	Columbia Threadneedle Management Limited
Management expense ratio (MER):	0.64%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZMSB	**Average daily volume:**	623 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	190 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$28.10 - $29.49	**Average bid-ask spread:**	0.45%
Net asset value (NAV):	$28.11 - $29.38		

What does the ETF invest in?

This fund's objective is to provide a high level of interest income along with the opportunity for growth by investing primarily in a portfolio of global fixed income securities using a responsible investment approach. The fund uses general ESG integration, positive screening, exclusionary screening by industry and exclusionary screening by rating in the security selection process.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

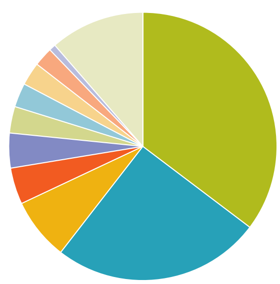
Top 10 investments (March 31, 2025)

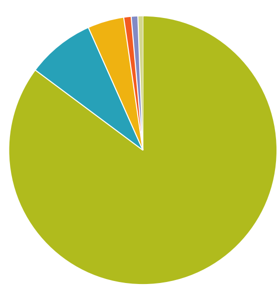
1.	United Kingdom Treasury Gilt, Unsecured, 4.750% Oct 22, 2043	3.7%
2.	United Kingdom Treasury Gilt, Unsecured, 4.625% Jan 31, 2034	3.5%
3.	European Union, Series NGEU, Senior, Unsecured, Notes, 2.500% Dec 4, 2031	1.9%
4.	United States Treasury Bonds, 1.125% May 15, 2040	1.9%
5.	European Bank for Reconstruction and Development, Euro Medium Term Notes, Senior, Unsecured, Callable, Zero Coupon, Oct 4, 2036	1.5%
6.	United States Treasury Bonds, 3.625% Feb 15, 2044	1.3%
7.	Amgen Inc., Senior, Unsecured, Notes, Callable, 5.250% Mar 2, 2033	1.2%
8.	HSBC Holdings PLC, Senior, Unsecured, Notes, Callable, 5.286% Nov 19, 2030	1.2%
9.	Broadcom Inc., Senior, Unsecured, Notes, Callable, 4.550% Feb 15, 2032	1.1%
10.	P3 Group S.ar.l., Euro Medium Term Notes, Senior, Unsecured, Callable, 1.625% Jan 26, 2029	1.0%

Total percentage of top 10 investments 18.3%

Total number of investments: 294

Investment mix (March 31, 2025)





How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

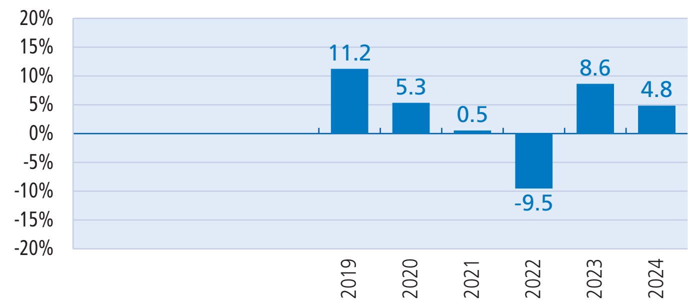
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 6 years. The series dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	6.5%	June 30, 2020	Your investment would rise to $1,065
Worst return	-7.2%	June 30, 2022	Your investment would drop to $928

Average return

The annual compound return of ETF Series of the fund since inception was 2.8% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,211.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are looking for a global fixed income fund for your portfolio with a focus on total return
- you want an investment that uses a responsible investment approach
- you are comfortable with low investment risk (i.e., you are willing to accept some fluctuations in the market value of your investment over the short term).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.64% of its value. This equals $6 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.64%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund expenses	**0.64%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

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www.bmo.com/etflegal
Email: bmo.etfs@bmo.com

ETF Facts
BMO Tactical Dividend ETF Fund - ETF Series
ZZZD
May 28, 2025
Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about the ETF Series of BMO Tactical Dividend ETF Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	January 8, 2019	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$150.9 Million	**Portfolio manager(s):**	Quintessence Wealth
Management expense ratio (MER):	0.76%	**Distributions:**	Quarterly in March, June, September and December (any net income, net capital gains and/or return of capital)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZZZD	**Average daily volume:**	1,947 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	251 out of 251 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$26.84 - $29.60	**Average bid-ask spread:**	0.17%
Net asset value (NAV):	$26.64 - $29.52		

What does the ETF invest in?

This fund's objective is to provide long term capital growth and current income by investing primarily in a diversified portfolio of exchange traded funds that invest in income producing securities. The fund's asset mix may be changed over time to reflect the portfolio manager's outlook for each asset class. The fund may invest up to 100% of the fund's assets in foreign securities.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

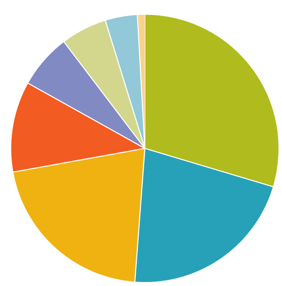
Top 10 investments (March 31, 2025)

1.	BMO Premium Yield ETF, Listed CAD Units	25.9%
2.	BMO Europe High Dividend Covered Call Hedged to CAD ETF	21.7%
3.	BMO Covered Call Utilities ETF	12.3%
4.	BMO Canadian High Dividend Covered Call ETF	8.8%
5.	BMO Covered Call Energy ETF	6.6%
6.	WisdomTree Emerging Markets High Dividend Fund	5.7%
7.	BMO Covered Call Health Care ETF	5.6%
8.	WisdomTree Emerging Markets SmallCap Dividend Fund	5.4%
9.	S&P 500 E-Mini Index, Put Option, 5,675.000% Mar 20, 2026, $5,675.00	3.9%
10.	ProShares S&P Midcap 400 Dividend Aristocrats ETF	2.0%

Total percentage of top 10 investments 97.9%

Total number of investments: 12

Investment mix (March 31, 2025)



How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

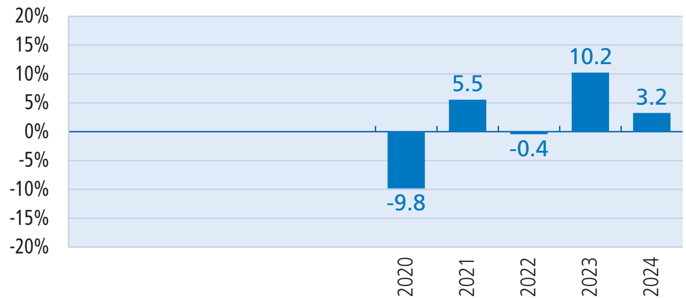
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 5 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 5 years. The series dropped in value in 2 of the 5 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 5 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	14.5%	January 31, 2023	Your investment would rise to $1,145
Worst return	-12.7%	March 31, 2020	Your investment would drop to $873

Average return

The annual compound return of ETF Series of the fund since inception was 3.4% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,235.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are looking for a portfolio solution that adjusts to current market conditions
- you are comfortable with low to medium investment risk (i.e., you are willing to accept some fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

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1. Brokerage commissions

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2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.89% of its value. This equals $9 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	0.76%
Trading expense ratio (TER) These are the fund's trading costs.	0.13%
Fund expenses	**0.89%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund's legal documents.

BMO Investments Inc.
First Canadian Place
100 King Street West, 43rd Floor
Toronto, Ontario
M5X 1A1

Toll Free 1-800-361-1392
www.bmo.com/etflegal
Email: bmo.etfs@bmo.com

ETF Facts
BMO U.S. All Cap Equity Fund - ETF Series
ZACE
May 28, 2025

Manager: BMO Investments Inc.

BMO | Global Asset Management

This document contains key information you should know about the ETF Series of BMO U.S. All Cap Equity Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	June 7, 2021	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$128.2 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.81%	**Sub-advisor(s):**	BMO Capital Markets Corp.
		Distributions:	Annually in December (any net income and any net capital gains)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	ZACE	**Average daily volume:**	2,239 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	247 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$39.25 - $51.85	**Average bid-ask spread:**	0.09%
Net asset value (NAV):	$39.18 - $51.82		

What does the ETF invest in?

This fund's objective is to provide long-term capital growth by investing primarily in equity securities of U.S. companies of any size of market capitalization. The Fund follows a rigorous bottom-up fundamental analysis to identify value, consistent growth and timely fundamentals.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

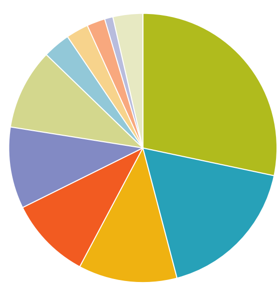
Top 10 investments (March 31, 2025)

1.	Apple Inc.	7.7%
2.	Microsoft Corporation	6.4%
3.	UnitedHealth Group Incorporated	4.1%
4.	NVIDIA Corporation	3.8%
5.	Berkshire Hathaway Inc., Class B	3.5%
6.	Oracle Corporation	3.4%
7.	Amazon.com, Inc.	2.8%
8.	Alphabet Inc., Class A	2.4%
9.	Bank of America Corporation	2.4%
10.	Uber Technologies Inc.	2.3%

Total percentage of top 10 investments 38.8%

Total number of investments: 55

Investment mix (March 31, 2025)



Portfolio Allocation

28.3%	Information Technology
17.6%	Financials
11.9%	Consumer Discretionary
9.9%	Health Care
9.8%	Industrials
9.7%	Communication Services
3.3%	Consumer Staples
2.7%	Energy
2.2%	Real Estate
1.0%	Cash/Receivables /Payables
3.6%	Other

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

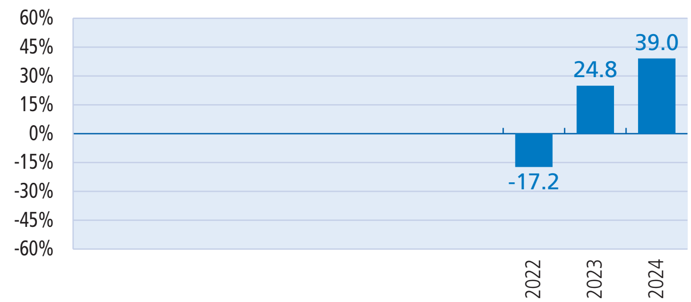
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 3 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 3 years. The series dropped in value in 1 of the 3 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 3 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	15.7%	November 30, 2024	Your investment would rise to $1,157
Worst return	-18.0%	June 30, 2022	Your investment would drop to $820

Average return

The annual compound return of ETF Series of the fund since inception was 10.9% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,497.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you are looking for exposure to U.S. securities for your portfolio
- you are seeking long-term capital growth from your investment
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the fund. The fees and expenses, including any trailing commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.82% of its value. This equals $8 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.81%
Trading expense ratio (TER) These are the fund's trading costs.	0.01%
Fund expenses	**0.82%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the fund’s legal documents.

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ETF Facts
BMO Women in Leadership Fund - ETF Series
WOMN
May 28, 2025
Manager: BMO Investments Inc.

BMO Global Asset Management

This document contains key information you should know about the ETF Series of BMO Women in Leadership Fund. You can find more details about this ETF Series in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at bmo.etfs@bmo.com, or 1-800-361-1392, or www.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Quick facts

Date series started:	May 23, 2018	**Fund manager:**	BMO Investments Inc.
Total value of fund on March 31, 2025:	$177.8 Million	**Portfolio manager(s):**	BMO Asset Management Inc.
Management expense ratio (MER):	0.39%	**Distributions:**	Annually in December (any net income and any net capital gains)

Trading information (12 months ending April 30, 2025)

Ticker symbol:	WOMN	**Average daily volume:**	509 units
Exchange:	Toronto Stock Exchange	**Number of days traded:**	246 out of 252 trading days
Currency:	Canadian dollars		

Pricing information (12 months ending April 30, 2025)

Market price:	$32.44 - $40.12	**Average bid-ask spread:**	0.10%
Net asset value (NAV):	$32.36 - $40.10		

What does the ETF invest in?

This fund's objective is to increase the value of your investment over the long term by investing primarily in issuers that promote a gender diverse leadership environment.

The charts below give you a snapshot of the fund's investments on March 31, 2025. The fund's investments will change.

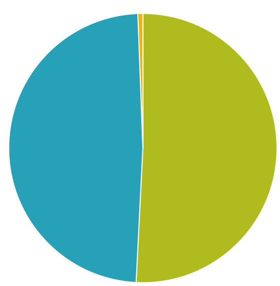
Top 10 investments (March 31, 2025)

1.	Microsoft Corporation	5.6%
2.	Royal Bank of Canada	4.3%
3.	Constellation Software Inc.	4.2%
4.	Waste Connections, Inc.	4.1%
5.	Visa Inc., Class A	4.0%
6.	Amazon.com, Inc.	3.4%
7.	WSP Global Inc.	3.4%
8.	Brookfield Corporation, Class A	3.4%
9.	Intuitive Surgical, Inc.	3.3%
10.	Intact Financial Corporation	3.2%

Total percentage of top 10 investments 38.9%

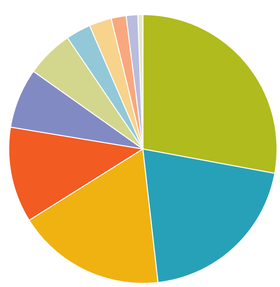
Total number of investments: 41

Investment mix (March 31, 2025)



Portfolio Allocation

- 50.8% United States
- 48.6% Canada
- 0.6% Cash/Receivables /Payables



Sector Allocation

- 27.9% Financials
- 20.3% Information Technology
- 17.9% Industrials
- 11.5% Consumer Discretionary
- 7.2% Health Care
- 5.7% Materials
- 3.0% Energy
- 2.7% Communication Services
- 1.8% Utilities
- 1.4% Consumer Staples
- 0.6% Cash/Receivables /Payables

How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High

For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

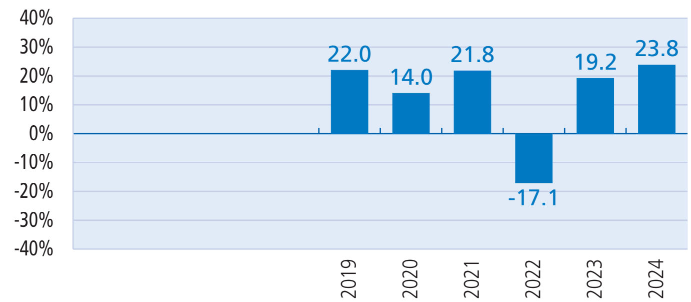
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the ETF performed?

This section tells you how ETF Series units of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how ETF Series of the fund has performed in each of the past 6 years. The series dropped in value in 1 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested $1,000 at the beginning of the period
Best return	15.6%	January 31, 2024	Your investment would rise to $1,156
Worst return	-14.2%	June 30, 2022	Your investment would drop to $858

Average return

The annual compound return of ETF Series of the fund since inception was 10.0% as of April 30, 2025. If you had invested $1,000 in this series since inception, your investment would now be worth $1,938.

Trading ETFs

Exchange traded series hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange traded series:

Pricing

Exchange traded series have two sets of prices: market price and net asset value (NAV).

Market price

- Exchange traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can effect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: **bid** and **ask**.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange traded units. The difference between the two is called the **"bid-ask spread"**.
- In general, a smaller bid-ask spread means the exchange traded series is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

- Exchange traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell exchange traded units at the current market price. A limit order lets you set the price at which you are willing to buy or sell exchange traded units.

Timing

In general, market prices of exchange traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is this ETF for?

Consider this fund if:

- you want to diversify your portfolio with a fund that invests in companies that promote a gender diverse leadership environment
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

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1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series units of the fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2024, the ETF Series expenses of the fund were 0.41% of its value. This equals $4 for every $1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee and operating expenses for ETF Series units of the fund.	0.39%
Trading expense ratio (TER) These are the fund's trading costs.	0.02%
Fund expenses	**0.41%**

Trailing commission
The trailing commission is an ongoing commission. It is paid for as long as you own ETF Series of the fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of the fund doesn't have a trailing commission.

3. Other fees

Fee	What you pay
ETF administrative fee	The Manager may charge to securityholders, in its discretion, an administrative fee of up to 0.05% of the exchange or redemption proceeds of ETF Series units of the fund to offset certain transaction costs associated with the exchange or redemption of ETF Series units of the fund.

What if I change my mind?

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For more information

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