

FORM 13-501F5
INVESTMENT FUND – PARTICIPATION FEE
MANAGEMENT CERTIFICATION

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

(signed) “Robert Schauer”

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

Date: November 27, 2020

(signed) “Ross Kappelé”

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

Date: November 27, 2020

Investment Fund Name: See Schedule “A”

Financial year end date: September 30, 2020

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

Participation Fee \$ \$350.00 x 118

Late Fee, if applicable \$ \$0.00

Total Fee Payable

(Participation Fee plus Late Fee) \$ \$41,300.00

BMO MUTUAL FUNDS

LIST OF FUNDS TO FILE FINANCIAL STATEMENTS AND MRFPS FOR YEAR ENDED SEPTEMBER 30, 2020

1. BMO Canadian Equity Fund
2. BMO Canadian Small Cap Equity Fund
3. BMO Resource Fund
4. BMO Mortgage and Short-term Income Fund
5. BMO Money Market Fund
6. BMO Bond Fund
7. BMO Canadian Equity ETF Fund
8. BMO Asset Allocation Fund
9. BMO Dividend Fund
10. BMO Precious Metals Fund
11. BMO Monthly Income Fund
12. BMO Diversified Income Portfolio
13. BMO Global Infrastructure Fund
14. BMO Emerging Markets Bond Fund
15. BMO Core Plus Bond Fund
16. BMO Core Bond Fund
17. BMO Target Education Income Portfolio
18. BMO Target Education 2025 Portfolio
19. BMO Target Education 2030 Portfolio
20. BMO Target Education 2035 Portfolio
21. BMO Global Dividend Class
22. BMO Tactical Global Bond ETF Fund
23. BMO Tactical Global Equity ETF Fund
24. BMO Global Balanced Fund
25. BMO U.S. Dividend Fund
26. BMO Canadian Equity Class
27. BMO Retirement Income Portfolio
28. BMO Retirement Conservative Portfolio
29. BMO Retirement Balanced Portfolio
30. BMO Global Equity Class
31. BMO Global Energy Class
32. BMO Dividend Class
33. BMO Greater China Class
34. BMO SIA Focused Canadian Equity Fund
35. BMO SIA Focused North American Equity Fund
36. BMO International Value Class
37. BMO Ascent Income Portfolio
38. BMO Ascent Conservative Portfolio
39. BMO Ascent Balanced Portfolio

40. BMO Ascent Growth Portfolio
41. BMO Ascent Equity Growth Portfolio
42. BMO Global Low Volatility ETF Class
43. BMO LifeStage Plus 2025 Fund
44. BMO LifeStage Plus 2030 Fund
45. BMO LifeStage Plus 2022 Fund
46. BMO LifeStage Plus 2026 Fund
47. BMO SelectTrust® Fixed Income Portfolio
48. BMO FundSelect® Income Portfolio
49. BMO FundSelect® Balanced Portfolio
50. BMO FundSelect® Growth Portfolio
51. BMO FundSelect® Equity Growth Portfolio
52. BMO SelectClass® Income Portfolio
53. BMO SelectClass® Balanced Portfolio
54. BMO SelectClass® Growth Portfolio
55. BMO SelectClass® Equity Growth Portfolio
56. BMO Income ETF Portfolio Class
57. BMO Balanced ETF Portfolio Class
58. BMO Growth ETF Portfolio Class
59. BMO Equity Growth ETF Portfolio Class
60. BMO U.S. Equity Class
61. BMO Asian Growth and Income Class
62. BMO Fixed Income ETF Portfolio
63. BMO Income ETF Portfolio
64. BMO Conservative ETF Portfolio
65. BMO Balanced ETF Portfolio
66. BMO Growth ETF Portfolio
67. BMO Equity Growth ETF Portfolio
68. BMO World Bond Fund
69. BMO Emerging Markets Fund
70. BMO European Fund
71. BMO North American Dividend Fund
72. BMO U.S. Equity ETF Fund
73. BMO U.S. Equity Fund
74. BMO Global Dividend Fund
75. BMO International Equity ETF Fund
76. BMO Global Monthly Income Fund
77. BMO Preferred Share Fund
78. BMO Tactical Dividend ETF Fund
79. BMO Global Strategic Bond Fund
80. BMO U.S. High Yield Bond Fund
81. BMO Tactical Balanced ETF Fund
82. BMO Growth Opportunities Fund
83. BMO Global Equity Fund
84. BMO U.S. Equity Plus Fund

85. BMO U.S. Dollar Money Market Fund
86. BMO U.S. Dollar Equity Index Fund
87. BMO U.S. Dollar Monthly Income Fund
88. BMO U.S. Dollar Dividend Fund
89. BMO U.S. Dollar Balanced Fund
90. BMO Risk Reduction Equity Fund
91. BMO Risk Reduction Fixed Income Fund
92. BMO Covered Call Canadian Banks ETF Fund
93. BMO Covered Call Europe High Dividend ETF Fund
94. BMO Sustainable Opportunities Global Equity Fund
95. BMO Tactical Global Asset Allocation ETF Fund
96. BMO Tactical Global Growth ETF Fund
97. BMO Covered Call U.S High Dividend ETF Fund
98. BMO Women in Leadership Fund
99. BMO International Equity Fund
100. BMO Japan Fund
101. BMO Covered Call Canada High Dividend ETF Fund
102. BMO Concentrated Global Equity Fund
103. BMO Crossover Bond Fund
104. BMO Global Multi-Sector Bond Fund
105. BMO U.S. Small Cap Fund
106. BMO Multi-Factor Equity Fund
107. BMO Concentrated U.S. Equity Fund
108. BMO Low Volatility Canadian Equity ETF Fund
109. BMO USD Balanced ETF Portfolio
110. BMO USD Conservative ETF Portfolio
111. BMO USD Income ETF Portfolio
112. BMO Target Education 2040 Portfolio
113. BMO Sustainable Income Portfolio
114. BMO Sustainable Conservative Portfolio
115. BMO Sustainable Balanced Portfolio
116. BMO Sustainable Growth Portfolio
117. BMO Low Volatility U.S. Equity ETF Fund
118. BMO Sustainable Opportunities Canadian Equity Fund