



December 29, 2023

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers (Québec)
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Financial and Consumer Services Division (Prince Edward Island)
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities Nunavut

We refer to the simplified prospectus of the BMO Mutual Funds listed in Schedule A (collectively, the Funds) dated May 30, 2023 relating to the sale and issue of units of the Funds.

We consent to being named in and to the use, through incorporation by reference in the above-mentioned simplified prospectus, of our report dated December 20, 2023 to the unitholders and trustee of the Funds on the September 30, 2023 annual financial statements of the Funds, which comprise the statements of financial position, comprehensive income, changes in net assets attributable to holders of redeemable units and cash flows as at and for the periods indicated in note 1 to the financial statements and the notes to the financial statements, comprising material accounting policy information and other explanatory information.

We report that we have read the simplified prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements on which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the simplified prospectus as those terms are described in the CPA Canada Handbook – Assurance.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

PricewaterhouseCoopers LLP
PwC Tower, 18 York Street, Suite 2500, Toronto, Ontario, Canada M5J 0B2
T: +1 416 863 1133, F: +1 416 365 8215, ca_toronto_18_york_fax@pwc.com, www.pwc.com/ca

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Schedule A

BMO Mutual Funds

BMO Canadian Equity Fund
BMO Canadian Small Cap Equity Fund
BMO Resource Fund
BMO Mortgage and Short-Term Income Fund
BMO Money Market Fund
BMO Canadian Equity ETF Fund
BMO Asset Allocation Fund
BMO Dividend Fund
BMO Precious Metals Fund
BMO Monthly Income Fund
BMO Diversified Income Portfolio
BMO Global Infrastructure Fund
BMO Emerging Markets Bond Fund
BMO Core Plus Bond Fund
BMO Core Bond Fund
BMO Target Education Income Portfolio
BMO Target Education 2025 Portfolio
BMO Target Education 2030 Portfolio
BMO Target Education 2035 Portfolio
BMO Tactical Global Equity ETF Fund
BMO Sustainable Global Balanced Fund (formerly BMO Global Balanced Fund)
BMO U.S. Dividend Fund
BMO Retirement Income Portfolio
BMO Retirement Conservative Portfolio
BMO Retirement Balanced Portfolio
BMO SIA Focused Canadian Equity Fund
BMO SIA Focused North American Equity Fund
BMO Ascent™ Income Portfolio
BMO Ascent™ Conservative Portfolio
BMO Ascent™ Balanced Portfolio
BMO Ascent™ Growth Portfolio
BMO Ascent™ Equity Growth Portfolio
BMO LifeStage Plus 2025 Fund
BMO LifeStage Plus 2030 Fund
BMO LifeStage Plus 2026 Fund
BMO SelectTrust® Fixed Income Portfolio
BMO Managed Income Portfolio (formerly BMO FundSelect® Income Portfolio)
BMO Managed Balanced Portfolio (formerly BMO FundSelect® Balanced Portfolio)



BMO Managed Growth Portfolio (formerly BMO FundSelect® Growth Portfolio)
BMO Managed Equity Growth Portfolio (formerly BMO FundSelect® Equity Growth Portfolio)
BMO Fixed Income ETF Portfolio
BMO Income ETF Portfolio
BMO Conservative ETF Portfolio
BMO Balanced ETF Portfolio
BMO Growth ETF Portfolio
BMO Equity Growth ETF Portfolio
BMO World Bond Fund
BMO Emerging Markets Fund
BMO European Fund
BMO North American Dividend Fund
BMO U.S. Equity ETF Fund
BMO U.S. Equity Fund
BMO Global Dividend Fund
BMO International Equity ETF Fund
BMO Global Monthly Income Fund
BMO Preferred Share Fund
BMO Tactical Dividend ETF Fund
BMO Global Strategic Bond Fund
BMO U.S. High Yield Bond Fund
BMO Tactical Balanced ETF Fund
BMO Growth Opportunities Fund
BMO Global Equity Fund
BMO U.S. Equity Plus Fund
BMO U.S. Dollar Money Market Fund
BMO U.S. Dollar Equity Index Fund
BMO U.S. Dollar Monthly Income Fund
BMO U.S. Dollar Dividend Fund
BMO U.S. Dollar Balanced Fund
BMO Risk Reduction Equity Fund
BMO Risk Reduction Fixed Income Fund
BMO Covered Call Canadian Banks ETF Fund
BMO Covered Call Europe High Dividend ETF Fund
BMO Sustainable Opportunities Global Equity Fund
BMO Tactical Global Asset Allocation ETF Fund
BMO Tactical Global Growth ETF Fund
BMO Covered Call U.S. High Dividend ETF Fund
BMO Women in Leadership Fund
BMO International Equity Fund
BMO Japan Fund
BMO Covered Call Canada High Dividend ETF Fund
BMO Concentrated Global Equity Fund



BMO Crossover Bond Fund
BMO Sustainable Global Multi-Sector Bond Fund (formerly BMO Global Multi-Sector Bond Fund)
BMO U.S. Small Cap Fund
BMO Multi-Factor Equity Fund
BMO Low Volatility Canadian Equity ETF Fund
BMO USD Balanced ETF Portfolio
BMO USD Conservative ETF Portfolio
BMO USD Income ETF Portfolio
BMO Target Education 2040 Portfolio
BMO Sustainable Income Portfolio
BMO Sustainable Conservative Portfolio
BMO Sustainable Balanced Portfolio
BMO Sustainable Growth Portfolio
BMO Low Volatility U.S. Equity ETF Fund
BMO Sustainable Opportunities Canadian Equity Fund
BMO Sustainable Opportunities China Equity Fund
BMO Sustainable Bond Fund
BMO Clean Energy ETF Fund
BMO Nasdaq 100 Equity ETF Fund
BMO U.S. All Cap Equity Fund
BMO Brookfield Global Real Estate Tech Fund
BMO Brookfield Global Renewables Infrastructure Fund
BMO U.S. Corporate Bond Fund
BMO Canadian Banks ETF Fund
BMO Global Enhanced Income Fund
BMO Global Quality ETF Fund
BMO ARK Genomic Revolution Fund
BMO ARK Innovation Fund
BMO ARK Next Generation Internet Fund
BMO Canadian Income & Growth Fund
BMO Global Innovators Fund
BMO Global Income & Growth Fund
BMO Strategic Equity Yield Fund
BMO Aggregate Bond ETF Fund
BMO Corporate Bond ETF Fund
BMO Premium Yield ETF Fund
BMO Global Energy Fund (formerly BMO Global Energy Class)
BMO Global Low Volatility ETF Fund (formerly BMO Global Low Volatility ETF Class)
BMO Greater China Fund (formerly BMO Greater China Class)
BMO Covered Call Energy ETF Fund
BMO Covered Call Utilities ETF Fund
BMO Managed Conservative Portfolio
BMO Global Climate Transition Fund



BMO Global Dividend Opportunities Fund (formerly BMO Global Dividend Class)
BMO Global Health Care Fund
BMO Global REIT Fund
BMO Sustainable Equity Growth Portfolio
BMO Ultra Short-Term Bond ETF Fund
BMO U.S. Equity Growth MFR Fund
BMO U.S. Equity Value MFR Fund

(collectively, the Funds)