

BMO U.S. Dollar Money Market Fund (the "Fund")

For the six-month period ended March 31, 2015 (the "period")

Manager: BMO Investments Inc. (the "Manager" or "BMOI")

Portfolio manager: BMO Asset Management Corp., Chicago, Illinois (the "portfolio manager")

2015 Semi-Annual Management Report of Fund Performance

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the Fund. If the semi-annual financial statements of the Fund do not accompany the mailing of this report, you may obtain a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-800-665-7700, by writing to us at BMO Investments Inc., First Canadian Place, 100 King Street West, 43rd Floor, Toronto, Ontario, M5X 1A1 or by visiting our website at www.bmo.com/mutualfunds or SEDAR at www.sedar.com. You may also contact us using one of these methods to request a copy of the Fund's proxy voting policies and procedures, proxy voting disclosure record and/or quarterly portfolio disclosure. **All figures in U.S. currency.**

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

Results of Operations

During the period, the Fund's total net asset value increased from approximately \$32 million to approximately \$37 million. Series A units of the Fund returned 0.03%.

Please see the *Past Performance* section for information on the performance returns of the Fund's other series.

During the period, gross domestic product ("GDP") growth for the fourth quarter of 2014 was revised lower to 2.2%. There are concerns that the first quarter in 2015 would see a somewhat muted repeat of the first quarter of 2014, where GDP came in at -2.1%. While nobody is predicting a negative print for the first quarter in 2015, economists are once again using a bout of poor weather to soften the impact of what is expected to be a weak number.

After ending its bond buying program in the fourth quarter 2014, the Federal Open Market Committee ("FOMC") has found itself in the crosshairs for some clarity as to when the market can look for the eagerly anticipated shift to a tighter monetary policy. Setting aside lower-than-expected non-farm payroll statistics for the month of March, the employment data has been strong. According to the Bureau of Labour Statistics, the U.S. economy has added over 1.5 million jobs since October 2014. Some trepidation remains over the quality of the jobs created, as well as the continued low performance of the labour force participation rate, but an unemployment rate of 5.5% has lent weight to the argument that the FOMC should be increasing the overnight lending rate. Meanwhile, inflation continues to remain subdued as the precipitous drop in commodities (oil) has provided a de-facto "tax-break" for the consumer.

With the FOMC ending its bond buying program and the focus shifting to a tightening environment, it should be of no surprise that the portfolio manager saw front-end Treasury yields increase over the course of the period. Conflicting data activity caused some significant volatility in short-dated yields. After hitting a low of 0.31% on October 15, year-end speculation drove the two-year rate up to 0.74% on December 23, then finished the first quarter right at the six-month average of 0.55%.

Amidst a six-month period with no U.S. Federal Reserve Board ("Fed") rate shifts, performance continues to be positively impacted by longer-dated corporate bonds. The weighted average maturity for the Fund, finished the first quarter of 2015 at 74 days, which was an extension from where the fourth quarter of 2014 ended, at 62 days. As rates under one year have not been markedly affected by the recent Fed activity, the portfolio manager continued to search for inefficiencies across the whole available range.

Liquidity continues to be maintained with U.S. Agencies and short-dated commercial paper. The allocation to highly-liquid U.S. Agencies was largely static over the period. The fourth quarter of 2014 began with 13.25% exposure and the first quarter of 2015 finished with a 15.9% allocation. Liquidity is assured as nearly 48% of the Fund is projected to mature within thirty days. Yield was able to be garnered by buying longer dated corporate issues. In evidence of that, 23% of the portfolio is out beyond 90 days, with 12% invested beyond 180 days.

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An overweight exposure to the corporate sector, versus the benchmark index, was beneficial to returns as yields in under one-year maturities remained attractive, while spreads (i.e., difference in yields) were unchanged to slightly tighter. At the end of March 2015, the Fund boasted approximately 35% in corporate bonds, as well as another 35% in longer-dated corporate commercial paper (“C.P.”). The Fund also experienced a four percentage point increase in the asset-backed C.P. sector over the past two quarters. Due to the continued low rates on U.S. government debt, the Fund held a good percentage in high-quality commercial paper. The conservative and structured nature of the Fund is easily evidenced by the laddering of the maturities 30 days and under, as well as the quality of its larger positions.

In an effort to ensure a positive yield and preserve the Fund’s net asset value, the Manager continues to temporarily waive, in part, the management and administration fees normally charged to the Fund.

The Manager confirms that the Fund did not borrow money during the period.

For information on the Fund’s performance and composition, please refer to the Past Performance section and Summary of Investment Portfolio section of this report.

Recent Developments

Given the portfolio manager’s anticipation that the Fed will increase interest rates at some point this year, they will continue the barbell term structure as well as front-loading the portfolio with ready cash. Due to a diminishing supply of eligible investments, there should be an expectation that the percentage exposure to the U.S. Government Agency sector will remain static, if not increase. The portfolio manager will look to maintain their overweight bias to the corporate sector, by exploiting inefficiencies in the Industrials sector in particular.

Significant Accounting Changes Resulting from our Adoption of IFRS

Effective October 1, 2014, the Fund adopted International Financial Reporting Standards (“IFRS”) as its basis of accounting. The semi-annual financial statements for the period ended March 31, 2015 are the first set of financial statements prepared on an IFRS basis. The adjustments made to reflect the impact of the change from Canadian generally accepted accounting principles (“Canadian GAAP”) to IFRS are presented in note 8 to the financial statements.

Key changes to the financial statements as a result of the implementation of IFRS are:

- Statement of Financial Position replaced the former Statement of Net Assets:
 - The Fund’s unitholders investments in the units of the Fund did not qualify for equity classification under IFRS and have been classified as a financial liability for financial reporting purposes.
 - Classification of financial instruments: derivatives and short positions have been classified as held for trading while all other financial instruments have been designated as fair valued through profit and loss. Following adoption of IFRS by the Fund for financial reporting purposes, the Fund now fair values its investment securities traded on an exchange at close price, which is determined as the price within the bid ask range that represents the best estimate of fair value.
- Statement of Comprehensive Income replaced Statement of Operations:
 - The Fund accounts for interest income using the effective interest rate method, rather than the coupon method previously used under Canadian GAAP.
- Statement of Changes in Net Assets Attributable to Holders of Redeemable Units replaced the Statement of Changes in Net Assets and the Fund now presents a Statement of Cash Flows.
- Other notable changes to the financial statement notes include additional or enhanced information in the notes to the financial statements including a more detailed note and reconciliation on the Fund’s transition from Canadian GAAP to IFRS.

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RELATED PARTY TRANSACTIONS

BMO Investments Inc., an indirect, wholly-owned subsidiary of Bank of Montreal (“BMO”), is the Manager of the Fund. From time to time, the Manager may, on behalf of the Fund, enter into transactions or arrangements with or involving other members of BMO Financial Group, or certain other persons or companies that are related or connected to the Manager (each a “Related Party”). The purpose of this section is to provide a brief description of any transaction involving the Fund and a Related Party.

Portfolio Manager

The Fund’s portfolio manager is BMO Asset Management Corp. (“BMOAM Corp.”), an affiliate of the Manager. BMOAM Corp. provides portfolio management services to the Fund. BMOAM Corp. receives from the Fund a management fee based on assets under management, calculated daily and payable quarterly.

Administration Fees and Operating Expenses

The Fund pays a fixed administration fee to the Manager in respect of each series other than Series I. The Manager in return pays the operating expenses of these series of the Fund, other than certain specified expenses that are paid directly by the Fund (“Fund Expenses”). Fund Expenses include interest or other borrowing expenses, costs and expenses related to the operation of the Fund’s Independent Review Committee (“IRC”), including fees and expenses of IRC members, taxes to which the Fund is or might be subject, and costs associated with compliance with any new governmental or regulatory requirement introduced after December 1, 2007 (e.g., cost associated with the production of fund facts, filed in compliance with the relevant amendments to NI 81-101). Fund Expenses are allocated proportionately among the relevant series. If the Fund Expenses are specific to a series, the Fund Expenses are allocated to that series. The fixed administration fee is calculated as a fixed annual percentage of the average net asset value of each relevant series of the Fund. Separate fees and expenses are negotiated and paid by each Series I investor. Further details about the fixed administration fee and/or Fund Expenses can be found in the Fund’s most recent simplified prospectus at www.bmo.com/mutualfunds or www.sedar.com.

Distribution Services

The Manager markets and distributes the Fund through Bank of Montreal branches and/or (depending on the series) through registered dealers and brokers, including BMO InvestorLine Inc. and BMO Nesbitt Burns Inc., both affiliates of the Manager. The Manager pays to these affiliates a service fee called a “trailing commission” based on the average daily value of the units and/or shares that are held in investor accounts. This service fee is paid monthly or quarterly and varies by purchase option and by series.

Management Fees

The Manager is responsible for the day-to-day management of the business and operations of the Fund. The Manager monitors and evaluates the Fund’s performance, pays for the investment advice provided by the Fund’s portfolio manager and provides certain administrative services required by the Fund. As compensation for its services, the Manager is entitled to receive a management fee payable monthly, calculated based on the daily net asset value of each series of the Fund at the maximum annual rate set out in the table below.

	Maximum Annual Management Fee Rate* %	As a Percentage of Management Fees	
		Dealer Compensation %	General Administration, Investment Advice and Profit %
Series A Units	1.00	8	92
Advisor Series Units	1.00	73	27
Series I Units	—	—	—
Classic Series Units	0.75	15	85

* For Series I Units, separate Series I fees are negotiated and paid by each Series I investor. Because the Manager pays no distribution, service or trailing fees on Series I Units, Series I Units will have lower Series I fees than the management fees for Series A Units.

BMO U.S. Dollar Money Market Fund

FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the periods indicated.

The Fund's Net Assets per Unit ⁽¹⁾

Series A Units

	Period ended		Periods ended Sep. 30			
	Mar. 31	2014	2013	2012	2011	2010
	2015					
Net assets, beginning of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00
Increase (decrease) from operations:						
Total revenue	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Total expenses	\$ 0.00	0.00	-0.00	-0.00	-0.00	-0.00
Realized gains (losses) for the period	\$ —	—	—	—	—	—
Unrealized gains (losses) for the period	\$ —	—	—	—	—	—
Total increase (decrease) from operations ⁽²⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Distributions:						
From income (excluding dividends)	\$ 0.00	0.00	0.00	0.00	0.00	0.00
From dividends	\$ —	—	—	—	—	—
From capital gains	\$ —	—	—	—	—	—
Return of capital	\$ —	—	—	—	—	—
Total Annual Distributions ⁽³⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Net assets, end of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00

Advisor Series Units

	Period ended		Periods ended Sep. 30			
	Mar. 31	2014	2013	2012	2011	2010 ⁽⁴⁾
	2015					
Net assets, beginning of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00 [*]
Increase (decrease) from operations:						
Total revenue	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Total expenses	\$ 0.00	0.00	-0.00	-0.00	-0.00	-0.00
Realized gains (losses) for the period	\$ —	—	—	—	—	—
Unrealized gains (losses) for the period	\$ —	—	—	—	—	—
Total increase (decrease) from operations ⁽²⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Distributions:						
From income (excluding dividends)	\$ 0.00	0.00	0.00	0.00	0.00	0.00
From dividends	\$ —	—	—	—	—	—
From capital gains	\$ —	—	—	—	—	—
Return of capital	\$ —	—	—	—	—	—
Total Annual Distributions ⁽³⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Net assets, end of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00

Series I Units

	Period ended		Periods ended Sep. 30			
	Mar. 31	2014	2013	2012	2011	2010
	2015					
Net assets, beginning of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00
Increase (decrease) from operations:						
Total revenue	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Total expenses	\$ —	—	—	—	—	—
Realized gains (losses) for the period	\$ —	—	—	—	—	—
Unrealized gains (losses) for the period	\$ —	—	—	—	—	—
Total increase (decrease) from operations ⁽²⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Distributions:						
From income (excluding dividends)	\$ 0.00	0.00	0.00	0.00	0.00	0.00
From dividends	\$ —	—	—	—	—	—
From capital gains	\$ —	—	—	—	—	—
Return of capital	\$ —	—	—	—	—	—
Total Annual Distributions ⁽³⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Net assets, end of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00

Classic Series Units

	Period ended		Periods ended Sep. 30			
	Mar. 31	2014	2013	2012	2011	2010 ⁽⁴⁾
	2015					
Net assets, beginning of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00 [*]
Increase (decrease) from operations:						
Total revenue	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Total expenses	\$ 0.00	0.00	-0.00	-0.00	-0.00	-0.00
Realized gains (losses) for the period	\$ —	—	—	—	—	—
Unrealized gains (losses) for the period	\$ —	—	—	—	—	—
Total increase (decrease) from operations ⁽²⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Distributions:						
From income (excluding dividends)	\$ 0.00	0.00	0.00	0.00	0.00	0.00
From dividends	\$ —	—	—	—	—	—
From capital gains	\$ —	—	—	—	—	—
Return of capital	\$ —	—	—	—	—	—
Total Annual Distributions ⁽³⁾	\$ 0.00	0.00	0.00	0.00	0.00	0.00
Net assets, end of period	\$ 1.00	1.00	1.00	1.00	1.00	1.00

* Initial net assets.

⁽¹⁾ This information is derived from the Fund's audited and unaudited financial statements. The financial information presented for the periods ended March 31, 2015 and September 30, 2014 is derived from the financial statements determined in accordance with IFRS. Information for periods prior to October 1, 2013 is derived from prior period financial statements presented in accordance with Canadian GAAP. An explanation of these differences can be found in the notes to the Fund's financial statements.

⁽²⁾ Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period. This table is not intended to be a reconciliation of beginning to ending net assets per unit.

⁽³⁾ Distributions were either paid in cash or reinvested in additional units of the Fund, or both.

⁽⁴⁾ The information shown in this column is for the period beginning November 11, 2009 (the series' launch date) and ending September 30, 2010.

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Ratios and Supplemental Data

Series A Units

	Period ended Mar. 31 2015	2014	Periods ended Sep. 30			
			2013	2012	2011	2010
Total net asset value (000's) ⁽¹⁾	\$ 28,808	24,164	27,194	27,657	25,350	32,623
Number of units						
outstanding (000's) ⁽¹⁾	28,808	24,164	27,194	27,657	25,350	32,623
Management expense ratio ⁽²⁾	% 0.16	0.09	0.11	0.12	0.10	0.08
Management expense ratio						
before waivers or absorptions	% 1.27	1.29	1.28	1.27	1.26	1.22
Net asset value per unit	\$ 1.00	1.00	1.00	1.00	1.00	1.00

Advisor Series Units

	Period ended Mar. 31 2015	2014	Periods ended Sep. 30			
			2013	2012	2011	2010 ⁽³⁾
Total net asset value (000's) ⁽¹⁾	\$ 2,393	1,764	2,061	4,319	6,028	5,754
Number of units						
outstanding (000's) ⁽¹⁾	2,393	1,764	2,061	4,319	6,028	5,754
Management expense ratio ⁽²⁾	% 0.16	0.09	0.11	0.12	0.10	0.10
Management expense ratio						
before waivers or absorptions	% 1.25	1.28	1.30	1.25	1.27	1.22
Net asset value per unit	\$ 1.00	1.00	1.00	1.00	1.00	1.00

Series I Units

	Period ended Mar. 31 2015	2014	Periods ended Sep. 30			
			2013	2012	2011	2010
Total net asset value (000's) ⁽¹⁾	\$ 1	1	1	1	1	1
Number of units						
outstanding (000's) ⁽¹⁾	1	1	1	1	1	1
Management expense ratio ⁺	% —	—	—	—	—	—
Management expense ratio						
before waivers or absorptions ⁺	% —	—	—	—	—	—
Net asset value per unit	\$ 1.00	1.00	1.00	1.00	1.00	1.00

Classic Series Units

	Period ended Mar. 31 2015	2014	Periods ended Sep. 30			
			2013	2012	2011	2010 ⁽³⁾
Total net asset value (000's) ⁽¹⁾	\$ 6,086	6,344	6,650	6,885	7,190	8,042
Number of units						
outstanding (000's) ⁽¹⁾	6,086	6,344	6,650	6,885	7,190	8,042
Management expense ratio ⁽²⁾	% 0.16	0.09	0.11	0.12	0.10	0.04
Management expense ratio						
before waivers or absorptions	% 1.01	1.03	1.01	0.97	0.97	0.95
Net asset value per unit	\$ 1.00	1.00	1.00	1.00	1.00	1.00

+ Operating expenses are paid by BMOII and management fees are paid directly to BMOII as negotiated with the investor.

⁽¹⁾ This information is provided as at March 31 or September 30 of the period shown, as applicable.

⁽²⁾ Management expense ratio is based on total expenses (excluding commissions and other portfolio transactions costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

⁽³⁾ The information shown in this column is for the period beginning November 11, 2009 (the series' launch date) and ending September 30, 2010.

PAST PERFORMANCE

The Fund's performance information assumes that all distributions made by the Fund in the periods shown were used to purchase additional securities of the Fund and is based on the net asset value of the Fund.

The performance information does not take into account sales, redemption, distribution or other optional charges that, if applicable, would have reduced returns or performance. Please remember that how the Fund has performed in the past does not indicate how it will perform in the future.

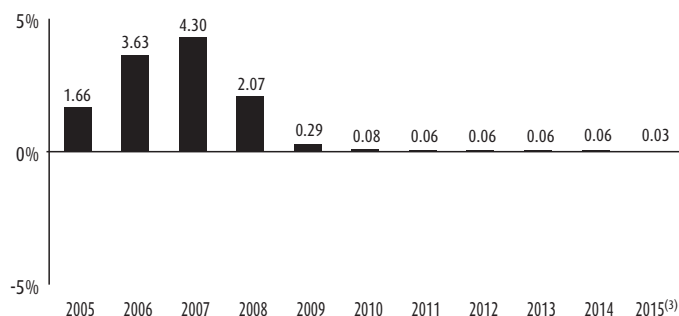
The returns of each series may differ from one another for a number of reasons, including if the series was not issued and outstanding for the entire reporting period and because of the different levels of management fees and expenses allocated and payable by each series.

On November 13, 2009, BMO Guardian U.S. Money Market Fund merged into the Fund. This change could have affected the performance of the Fund, had it been in effect throughout the performance measurement periods presented.

Year-by-Year Returns

The following bar charts show the performance for each series of the Fund for each of the financial years shown and for the six-month period ended March 31, 2015. The charts show in percentage terms how an investment made on the first day of each financial year would have increased or decreased by the last day of each financial year

Series A Units

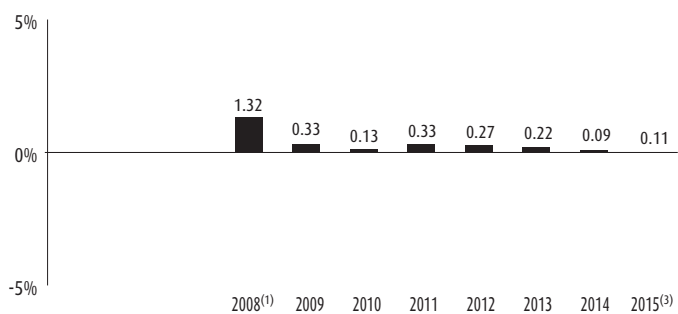


BMO U.S. Dollar Money Market Fund

Advisor Series Units



Series I Units



Classic Series Units



⁽¹⁾ For the period beginning March 5, 2008 to September 30, 2008.

⁽²⁾ For the period beginning November 11, 2009 to September 30, 2010.

⁽³⁾ For the six-month period ended March 31, 2015.

BMO U.S. Dollar Money Market Fund

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2015

Portfolio Allocation	% of Net Asset Value
Commercial Paper	49.4
Corporate Bonds	35.9
Money Market – Federal Agencies	16.3
Money Market – Provincial	1.1
Cash/Receivables/Payables	-2.7
Total Portfolio Allocation	100.0

Top 25 Holdings	% of Net Asset Value
Issuer	
Reckitt Benckiser Treasury Services Plc, Commercial Paper, 0.222% Apr 21, 2015	3.0
Wal-Mart Stores Inc., Senior, Unsecured, Notes, 4.500% Jul 1, 2015	2.9
Illinois Tool Works Inc., Commercial Paper, 0.091% Apr 15, 2015	2.7
Regency Markets No. 1, LLC, Commercial Paper, 0.152% Apr 13, 2015	2.7
Regency Markets No. 1, LLC, Commercial Paper, 0.162% Apr 28, 2015	2.7
MetLife Short Term Funding LLC, Commercial Paper, 0.117% Apr 8, 2015	2.5
Illinois Tool Works Inc., Commercial Paper, 0.081% Apr 2, 2015	2.4
Freddie Mac, Commercial Paper, 0.064% Apr 10, 2015	2.2
US BanCorp, Medium Term Notes, Senior, Unsecured, 2.450% Jul 27, 2015	2.2
Freddie Mac, Commercial Paper, 0.148% Jun 9, 2015	2.1
Bank of New York Mellon Corporation, The, Series 001, Medium Term Notes, Senior, Unsecured, 2.950% Jun 18, 2015	2.0
PNC Bank, National Association (NA), Commercial Paper, 0.188% Apr 1, 2015	2.0
Federal Home Loan Banks, Commercial Paper, 0.051% Apr 10, 2015	2.0
Illinois Tool Works Inc., Commercial Paper, 0.091% Apr 10, 2015	2.0
Regency Markets No. 1, LLC, Commercial Paper, 0.152% Apr 15, 2015	2.0
Illinois Tool Works Inc., Commercial Paper, 0.081% Apr 16, 2015	1.9
General Electric Capital Corporation, Senior, Unsecured, Notes, 2.250% Nov 9, 2015	1.9
PACCAR Financial Corporation, Medium Term Notes, Senior, Unsecured, 1.050% Jun 5, 2015	1.7
Macquarie Bank Limited, Commercial Paper, 0.263% Apr 9, 2015	1.6
Freddie Mac, Commercial Paper, 0.058% Apr 9, 2015	1.6
Suncorp-Metway Ltd., Commercial Paper, 0.365% Jul 14, 2015	1.6
Wells Fargo & Company, Senior, Unsecured, Notes, 3.625% Apr 15, 2015	1.5
General Electric Capital Corporation, Senior, Unsecured, Notes, 1.625% Jul 2, 2015	1.4
Anheuser-Busch InBev Worldwide Inc., Senior, Unsecured, Notes, 0.800% Jul 15, 2015	1.4
Wal-Mart Stores Inc., Senior, Unsecured, Notes, 1.500% Oct 25, 2015	1.4
Top Holdings as a Percentage of Total Net Asset Value	51.4
Total Net Asset Value	\$37,287,849

The summary of investment portfolio may change due to the Fund's ongoing portfolio transactions. Updates are available quarterly.

www.bmo.com/mutualfunds and www.bmomutualfunds.com/advisor

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For more information please call BMO Investment Centre at 1-800-665-7700 (investors who purchased BMO Mutual Funds through a BMO Bank of Montreal branch or BMO Online Banking) or call Client Services toll-free at 1-800-668-7327 (investors who purchased BMO Mutual Funds through a full-service or discount broker) or at 1-800-361-1392 (investors who purchased Series NBA and NBF through a full-service or discount broker).



This document may contain forward-looking statements relating to anticipated future events, results, circumstances, performance or expectations that are not historical facts but instead represent our beliefs regarding future events. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that predictions and other forward-looking statements will not prove to be accurate. We caution readers of this document not to place undue reliance on our forward-looking statements as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed or implied in the forward-looking statements. Actual results may differ materially from management expectations as projected in such forward-looking statements for a variety of reasons, including but not limited to market and general economic conditions, interest rates, regulatory and statutory developments, the effects of competition in the geographic and business areas in which the Fund may invest in and the risks detailed from time to time in BMO Mutual Funds' simplified prospectus. We caution that the foregoing list of factors is not exhaustive and that when relying on forward-looking statements to make decisions with respect to investing in the Fund, investors and others should carefully consider these factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements. Due to the potential impact of these factors, BMO Investments Inc. does not undertake, and specifically disclaims, any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

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