



Statement on Assessment of Value

BMO Responsible Global Equity Fund
BMO Responsible UK Equity Fund
BMO Responsible UK Income Fund

BMO Investment Funds (UK) ICVC V
For the year ended: 30 April 2020

A Message from the Board

We are pleased to present our first Assessment of Value report. The Financial Conduct Authority (FCA) has introduced a new regulatory requirement for asset managers to analyse, on an annual basis, whether they are providing value to their clients (Assessment of Value).

Our goal, in this exercise, is to make it easier for our clients to judge whether we are delivering value. We have done this by looking at a range of measures in terms of the overall level of service we are delivering to investors. Our assessment included comparing our investment performance to the Fund's comparator or target benchmark and the Investment Association's (IA) sector of similar funds. We have also compared our charges to the other funds in the respective IA sector, so you can see how our products measure against other funds in the market.

This report covers the 12 months to 30 April 2020. The latter part of the period saw many financial markets experience significant fluctuations as governments and central banks took steps to counter the Covid-19 pandemic. Strict social distancing measures across much of the world resulted in the cessation of normal economic activity. Whilst measures are being eased in some areas, markets are likely to remain uncertain until the full impact of the outbreak and resulting actions becomes clear.

At BMO Global Asset Management, we have implemented plans to support our employees and clients through this difficult period. Across the organization we have business continuity plans to enact when necessary to ensure operations will continue to run effectively. As normal practice, these plans are regularly tested and enhanced to ensure critical functionality for any and all instances of disruption.

We have implemented company-wide working from home options for all roles that can be performed remotely. Our Portfolio Managers and analysts are included in this process, and in all our locations, our capacity to work from home has been expanded accordingly. Our controls environment remains in place and fully effective in terms of performance and risk monitoring, mandate and operational scrutiny and compliance oversight. In addition, our client management teams are now working from home but there are no changes in our ability to process instructions to invest or divest from mandates and funds.

Should you have any observations on how we might further improve our Assessment of Value Report, or comments you would like us to consider, we would of course be delighted to hear from you.

This document is supported by the Fund's Annual Report and Accounts which can be found on our website at: www.bmogam.com.

Please send any comments or questions to the following email address: assessmentofvalue@bmogam.com.

The Directors of BMO Fund Management Ltd

BMO Responsible Fund range

Our heritage in responsible funds dates to 1984. Since the launch of our first responsibly screened fund we have continued to innovate our range of responsible products and strengthened the depth and breadth of our related capabilities. Today, we offer a comprehensive suite of Environmental, Social & Governance (ESG)-orientated solutions and a responsible approach to investment sits central to all our activities.

Managed with a clear philosophy

Each fund in ICVC V is structured around our Avoid, Invest and Improve philosophy – a structure that clearly defines the ‘exclusion’, ‘sustainability-focused’ and ‘driving change’ components that apply to their management.

Built on layers of expertise

Each fund draws on three tiers of expertise. On a day-to-day basis the funds are managed by specialist investment managers with responsibility for selecting holdings and day-to-day portfolio management. They work alongside members of our Responsible Investment team – a group of specialists that conduct analysis of companies from an ESG perspective, actively engage with businesses on ESG related issues, exercise shareholder voting rights and contribute to broader debate and analysis through membership of trade bodies and thought leadership work. The Responsible Investment Advisory Council (RIAC) provide the third tier of expertise – a group of independent specialists offering guidance and perspective on related issues.

The fund is underpinned by our defined Avoid, Invest and Improve ethos

 Exclusions Avoid	 Sustainability-focused Invest	 Driving change Improve
<p>Used to prohibit certain investments from a fund. They can be applied on a variety of issues and activities.</p>	<p>Targeting investments that fulfil certain sustainability criteria based on their activities, conduct and products.</p>	<p>Investing with the intention to generate positive social and environmental impact alongside financial return.</p>
BMO Responsible Fund range		
<p>We avoid assets with damaging or unsustainable practices. The funds won't invest in Weapons, Tobacco or Fossil fuels.</p>	<p>We invest in companies that are making a positive contribution to society and the environment.</p>	<p>Driving businesses to improve by being active owners and encouraging best ESG practice through engagement and voting.</p>

Overview of Assessment of Value

The Financial Conduct Authority (the “FCA”) requires BMO Fund Management Limited, the authorised corporate director (the “ACD”) of BMO Investment Funds (UK) ICVC V (the “Company”), to conduct an annual assessment of whether the payments made by the sub-funds (Funds) of the Company as set out in the prospectus are justified in the context of the overall value delivered to investors.

Assessment of Value Criteria

At a Board meeting held on 12 June 2020 (the “Meeting”), the Board of Directors (the “Board”) of the ACD met to review this assessment of value for the following Funds;

- BMO Responsible Global Equity Fund
- BMO Responsible UK Equity Fund
- BMO Responsible UK Income Fund

The ACD has appointed BMO Asset Management Limited as Investment Manager to the Funds (the “Investment Manager”).

The FCA prescribe a minimum of seven factors which must be considered in conducting the Assessment, and these are each set out below. To effectively carry out the Assessment, the ACD uses a framework based around these factors (the “Framework”) to allow the Board to fully consider and assess each element. The Board discussed the philosophy, procedures and reporting employed to conduct the Assessment, identifying that these aligned with the approach discussed at previous Board meetings.

At the Meeting, the Board considered the Framework, the content of supporting documents and details relating to the specific funds being assessed.

The Board reviewed information on the following for each Fund:

- Investment objective, policy, strategy and risk management process
- Performance against peers and benchmark indices
- Comparative costs & charges
- Quality of service provided by the ACD, affiliate companies and external service providers
- Reports on fund oversight and compliance with policies and procedures

The Board did not identify any single factor or group of factors as all-important but considered all factors together. The table summarises the Board’s conclusions.

The methodology used in the assessment for the classification of investment performance and total fund costs is outlined below.

Outcome of the review of the funds in BMO Investment Funds (UK) ICVC V

BMO Fund	Performance	Total Fund Costs	Economies of Scale	Comparable Market Rates	Comparable Services	Range of Share Classes	Quality of Service	Overall Rating
Responsible Global Equity	●	●	●	●	●	●	●	●
Responsible UK Equity	●	●	●	●	●	●	●	●
Responsible UK Income	●	●	●	●	●	●	●	●

Source: BMO Global Asset Management as at 30-Apr-20

We have used a simple traffic-light system to illustrate how each Fund has been rated by the Board:

- The Fund demonstrates value
- The Fund demonstrates value but merits further monitoring
- The Fund does not demonstrate value and action is required

Performance Assessment Methodology

Fund Performance

The focus is on performance of each Fund relative to its peer group. The assessment looks at returns over one-year, three-years and five-years. The returns relative to the Fund's comparator benchmark are also reviewed. As all the Funds are long-term investments the emphasis is on the longer-term performance.

We have used the Fund's quartile ranking to assess its relative performance. The quartile ranking splits the peer group into four groups. The top 25% of funds in terms of fund performance are in the top or first quartile, the next 25% into the second quartile and the 25% with the lowest relative returns are in the fourth quartile.

In addition, an assessment of the investment back-drop and any specific issues impacting on a particular Fund is undertaken to identify any qualitative factors that should also be taken into account when assessing the performance that has been delivered.

The Board have also reviewed a range of metrics for each Fund to confirm it has been actively managed over the long-term.

Total Fund Costs

Our assessment is focused on comparing the most recently published Ongoing Charge Figure (OCF) for each of our share classes against the OCFs of the funds in each peer group. The OCF is made up of the annual management fee (AMC) and the additional expenses associated with running the Fund.

The Board has also used the quartile ranking of the OCFs

for each Fund in its assessment as to whether the Fund has demonstrated value from a total fund cost perspective. Reference is also made to the equivalent annual management fees of share classes against the peer group.

1. Quality of Services

The Board has considered the range and quality of services provided to shareholders by the ACD and the Investment Manager, in addition to the following external service providers to the Funds:

- **Depository:** State Street Trustees Limited who are responsible for monitoring cashflows, dealing in the Fund and that the daily fund valuation is undertaken appropriately.
- **Custodian:** State Street Bank and Trust Company who are responsible for the safe keeping of the Fund's assets.
- **Fund Accountant:** State Street Bank and Trust Company who are responsible for the calculation of fund prices and the production of the annual and interim report and accounts.
- **Administrator:** SS&C Financial Services Europe Limited who are responsible for the maintenance of the records of investors in the Fund.

The Board considered the Investment Manager's skills, process and experience in providing investment management services to the Funds. It also reviewed the governance and oversight of these activities by the ACD, including monitoring adherence to

the Funds' investment restrictions, and the Funds' compliance with their policies and procedures and with applicable risk restrictions. The Board reviewed the activity of the Investment Manager relating to:

- Client Marketing
- Client Communications
- Shareholder reports
- Support services

With respect to the depositary, custodian, fund accountant, administrator and any other relevant third parties, the Board considered the range of services that are provided to each Fund and delivery of key services against the key performance indicators and service standards against which we already hold each provider to account.

The Board additionally considered the governance and oversight by the ACD of the activities of non-affiliated service providers, noting the format and frequency of committees and review meetings between the service providers and the relevant subject matter experts of the Investment Manager.

Based upon this review, the Board concluded that the quality of the services provided by the ACD, the Investment Manager and each service provider are classified as green.

2. Review of Fund Performance

Has the fund delivered good performance in seeking to meet its investment objective?

The Board has considered the performance of each Fund, net of all fees, against the following criteria.

- The Fund's stated investment objective, policy and strategy
- The Fund's comparator benchmark
- The Fund's Peer Group as defined by its Investment Association (IA) Sector

Each Fund review includes a table and chart to show the performance relative to its comparator benchmark. We have used the performance track record of Share Class 2 Accumulation in all instances.

If a Fund has underperformed its comparator benchmark, we have used qualitative factors to explain why. Depending on these qualitative factors, including current market conditions, it may still be possible for a Fund to fail to meet its investment objective and for investment performance to still be given a green flag.

BMO Responsible Global Equity Fund

Fund Objective and Investment Policy

The Fund aims to provide long-term capital growth.

The Fund invests mainly in global equities. The Manager invests only in assets which meet the Fund's responsible screening criteria. The responsible screening applied to the Fund means that a number of the largest companies are screened out on responsible grounds.

Investment is concentrated in companies in any market whose products and operations are considered to be making a positive contribution to society and seeks to avoid companies which, on balance, do particular harm (including those involved in the sale of armaments) or operate irresponsibly (for example with regard to the environment or human rights).

- Comparator Benchmark – MSCI World TR Index
- Investment Association Sector – IA Global Sector

The Fund is designed for those investors seeking exposure to the long-term growth potential from an actively managed, responsibly screened and globally diversified portfolio of equities.

Performance Review

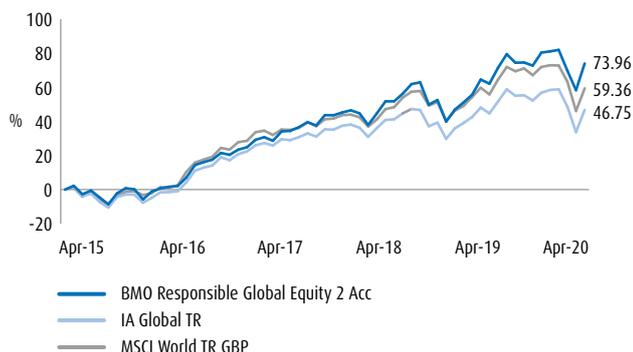
The Board reviewed the performance (net of fees) of the Fund relative to its investment objective, comparator benchmark and peer group.

Figure 1 shows the return of the Fund against that of its comparator benchmark and the IA sector peers. It also shows that the Fund has delivered against its objective of providing long-term capital growth, albeit a return that has recently been impacted by the effect of Covid-19 on investment markets and the returns to investors.

The Fund has delivered a return in the top quartile of its sector over three and five years, with a mix of first and upper second quartile returns over one year. The Fund is also ahead of the comparator benchmark over the last five years.

The Board also reviewed a number of metrics that indicate that the Fund has been actively managed.

Figure 1: BMO Responsible Global Equity Fund



Source: Lipper as at 30-Apr-20, Total Return Net Income Reinvested

Discrete Performance 30 April 2020 – Percentage growth (%)					
	2015/16	2016/17	2017/18	2018/19	2019/20
BMO Responsible Global Equity 2 Acc	1.61	26.57	12.48	13.75	5.72
MSCI World TR Index	1.12	30.56	6.93	13.13	-0.22
IA Global Sector Median	-1.14	27.08	7.39	8.08	0.89

Source: BMO Global Asset Management, Lipper as at 30-Apr-20, Total Return Net Income Reinvested

Conclusions and Recommendations

The Board determined that the Fund has demonstrated value to its investors and that it has been actively managed over the period under review. The Board has therefore flagged the Fund Green in terms of performance.

BMO Responsible UK Equity Fund

Fund Objective and Investment Policy

The Fund aims to provide capital growth with some income.

The Fund only invests in assets which meet the Fund’s responsible screening criteria. The responsible screening applied to the Fund means that a number of the UK’s largest companies (those that form part of the FTSE 100 Index) are screened out on responsible grounds. As a result, the Fund will usually include significant exposure to medium and smaller companies.

Investment is concentrated in companies whose products and operations are considered to be making a positive contribution to society and seeks to avoid companies which, on balance, do particular harm (including those involved in the sale of armaments) or operate irresponsibly (for example with regards to the environment or human rights).

- Comparator Benchmark – FTSE All-Share Index
- Investment Association Sector – IA UK All Companies Sector

The Fund is designed for those investors seeking exposure to the long-term growth potential from an actively managed, responsibly screened and diversified portfolio of equities, listed on the UK stock market.

Performance Review

The Board reviewed the performance (net of fees) of the Fund relative to its investment objective, constraining benchmark and peer group.

Figure 2 shows the return of the Fund against that of its comparator benchmark and the IA sector peers. It also shows that the Fund has delivered against its objective of providing long-term capital growth, albeit a return that has recently been impacted by the effect of Covid-19 on investment markets and the returns to investors.

The Fund has delivered a return in the top quartile of its sector over three and five years, with a mix of first and upper second quartile returns over one year. The Fund is also ahead of the comparator benchmark over the last five years.

The Board also reviewed a number of metrics that indicate that the Fund has been actively managed.

Figure 2: BMO Responsible UK Equity Fund



Source: Lipper as at 30-Apr-20, Total Return Net Income Reinvested

Discrete Performance 30 April 2020 - Percentage growth (%)					
	2015/16	2016/17	2017/18	2018/19	2019/20
BMO Responsible UK Equity 2 Acc	-2.86	19.89	12.38	3.80	-10.20
FTSE All-Share TR Index	-5.69	20.14	8.16	2.62	-16.68
IA UK All Companies Sector Median	-4.50	18.82	7.46	1.31	-14.95

Source: BMO Global Asset Management, Lipper as at 30-Apr-20, Total Return Net Income Reinvested

Conclusions and Recommendations

The Board determined that the Fund has demonstrated value to its investors and that it has been actively managed over the period under review. The Board has therefore flagged the Fund Green in terms of performance.

BMO Responsible UK Income Fund

Fund Objective and Investment Policy

The Fund aims to achieve an income return, with some long-term capital growth.

The Fund invests mainly in UK equities (ordinary shares in companies listed on the UK stock market), and only in assets which meet the Fund's responsible screening criteria. The responsible screening applied to the Fund means that a number of the UK's largest companies (those that form part of the FTSE 100 Index) are screened out on responsible grounds. As a result, the Fund will usually include significant exposure to medium and smaller companies.

Investment is concentrated in companies whose products and operations are considered to be making a positive contribution to society and seeks to avoid companies which, on balance, do particular harm (including those involved in the sale of armaments) or operate irresponsibly (for example with regards to the environment or human rights).

- Comparator Benchmark – FTSE All-Share Index
- Investment Association Sector – IA UK Equity Income Sector

The Fund is designed for those investors seeking exposure to the long-term income and growth potential from an actively managed, responsibly screened and diversified portfolio of equities, listed on the UK stock market.

Performance Review

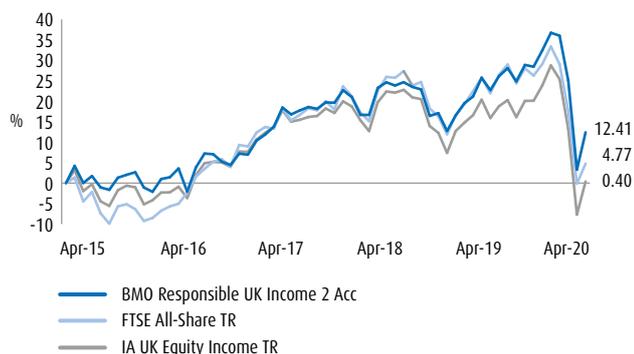
The Board reviewed the performance (net of fees) of the Fund relative to its investment objective, comparator benchmark and peer group.

Figure 3 shows the return of the Fund against that of its comparator benchmark and the IA sector peers. It also shows that the Fund has delivered against its objective of providing an income return with long-term capital growth, albeit a return that has recently been impacted by the effect of Covid-19 on investment markets and the returns to investors.

The Fund has delivered a return in the top quartile of its sector over one, three and five years. The Fund is also ahead of the comparator benchmark over the last five years.

The Board also reviewed a number of metrics that indicate that the Fund has been actively managed.

Figure 3: BMO Responsible UK Income Fund



Source: Lipper as at 30-Apr-20, Total Return Net Income Reinvested

Discrete Performance 30 April 2020 - Percentage growth (%)					
	2015/16	2016/17	2017/18	2018/19	2019/20
BMO Responsible UK Income 2 Acc	1.43	12.18	8.34	2.02	-10.62
FTSE All-Share TR Index	-5.69	20.14	8.16	2.62	-16.68
IA UK Equity Income Sector Median	-2.99	15.65	5.04	-0.11	-16.98

Source: BMO Global Asset Management, Lipper as at 30-Apr-20, Total Return Net Income Reinvested

Conclusions and Recommendations

The Board determined that the Fund has demonstrated value to its investors and that it has been actively managed over the period under review. The Board has therefore flagged the Fund Green in terms of performance.

3. Costs – general

The Board is required to consider, in relation to each charge, the cost of providing the service to which the charge relates, and when money is paid directly to associates or external parties, that the cost is the amount paid to that party.

The Board considered the fees each Fund pays to the ACD (the Annual Management Charge or “AMC”) (from which the ACD pays, amongst other things, the Investment Manager). In addition, the Board reviewed information regarding each Fund’s Additional Expenses (“AE”), which are the costs of administration services paid to service providers such as the depository, custodian or administrator. The Board also reviewed the OCFs, which are the aggregate of costs and charges incurred for each Fund.

The Board considered the AMC relative to the following factors: historic performance and risk, potential performance relative to the comparator benchmark, fees charged on comparable funds or institutional segregated accounts operated by the ACD and/or managed by the Investment Manager, and market fee rates. In doing so the Board reviewed data at a share class level and considered whether economies of scale existed that could generate cost savings for each Fund.

As part of its review, the Board also considered transaction costs (costs of dealing and execution) and the financial condition of the wider range of funds operated by the ACD.

BMO Responsible Global Equity Fund

The Board considered that the AMC of the Fund was a modest proportion of the potential return from the strategy. The AMC on all share classes was in line with other comparable funds operated by the ACD and managed by the Investment Manager. It was noted though that the costs were higher than for smaller institutional mandates, primarily due to the additional activity from a larger number of investors.

Reviewing AE and the OCF of the underlying investments, the Board noted the expenses of the Fund were a moderate detractor from performance and in line with comparable funds operated by the ACD. The total OCF figure was above the sector median for share classes 1 Inc and 1 Acc, which includes a built-in fee to intermediaries, but below the median for the other share classes. The Board noted that transaction costs were low given the investment strategy pursued.

Figure 4: Share Class and Sector Charges and Percentage of the Fund in each Share Class

BMO Responsible Global Equity Fund	Annual Management Fee %	Share Class OCF %	Peer Group Median OCF %	Difference %	Fund Assets %
2 Acc	0.75	0.79	1.45	-45	53.19
2 Inc	0.75	0.80	1.45	-45	18.82
4 Acc	0.00	0.05	0.82	-94	16.00
1 Acc	1.50*	1.62*	1.45	12	7.51
4 Inc	0.00	0.10	0.88	-89	2.31
1 Inc	1.50*	1.67*	1.45	15	1.28
B Acc	0.50	0.56	0.32	-40	0.89

Source: BMO Global Asset Management, Lipper as at 30-Apr-20, * includes 0.75% payable to intermediaries

Conclusions and Recommendations

The Board concluded that the Fund had demonstrated value to investors. It also noted that the ACD had initiated a review to ensure that investors were in the appropriate share class. The Board therefore felt that a green flag was appropriate for the costs of the Fund.

BMO Responsible UK Equity Fund

The Board considered that the AMC of the Fund was a modest proportion of the potential return from the strategy. The AMC on all share classes was in line with other comparable funds operated by the ACD and managed by the Investment Manager. It was noted though that the costs were higher than for smaller institutional mandates, primarily due to the additional activity from a larger number of investors.

Reviewing AE and the OCF of the underlying investments, the Board noted the expenses of the Fund were also a moderate detractor from performance and in line with comparable funds operated by the ACD. The total OCF figure was above the sector median for share classes 1 Inc and 1 Acc, which includes a built-in fee to intermediaries, but below the median for the other share classes. The Board noted that transaction costs were low given the investment strategy pursued.

Figure 5: Share Class and Sector Charges and Percentage of the Fund in each Share Class

BMO Responsible UK Equity Fund	Annual Management Fee %	Share Class OCF %	Peer Group Median OCF %	Difference %	Fund Assets %
1 Acc	1.50	1.69*	1.35	25	36.40
2 Acc	0.75	0.80	1.35	-41	26.82
B Acc	0.50	0.56	0.79	29	8.31
3 Acc	0.25	0.30	0.79	-62	7.47
4 Inc	0.00	0.06	0.79	n/a	7.31
2 Inc	0.75	0.84	1.35	-38	6.29
1 Inc	1.50	1.67*	1.35	24	4.03
4 Acc	0.00	0.00	0.79	n/a	3.37

Source: BMO Global Asset Management, Lipper as at 30-Apr-20, * includes 0.75% payable to intermediaries

Conclusions and Recommendations

The Board concluded that the Fund had demonstrated value to investors. It also noted that the ACD had initiated a review to ensure that investors were in the appropriate share class. The Board therefore felt that a green flag was appropriate for the costs of the Fund.

BMO Responsible UK Income Fund

The Board considered that the AMC of the Fund was a modest proportion of the potential return from the strategy. The AMC on all share classes was in line with other comparable funds operated by the ACD and managed by the Investment Manager. It was noted though that the costs were higher than for smaller institutional mandates, primarily due to the additional activity from a larger number of investors.

Reviewing AE and the OCF of the underlying investments, the Board noted the expenses of the Fund were also a moderate detractor from performance and in line with comparable funds operated by the ACD. The total OCF figure was above the sector median for share classes 1 Inc and 1 Acc, which includes a built-in fee to intermediaries, but below the median for the other share classes. The Board noted that transaction costs were low given the investment strategy pursued.

Figure 6: Share Class and Sector Charges and Percentage of the Fund in each Share Class

BMO Responsible UK Income Fund	Annual Management Fee %	Share Class OCF %	Peer Group Median OCF %	Difference %	Fund Assets %
2 Inc	0.75	0.80	1.53	-48	38.28
2 Acc	0.75	0.79	1.53	-48	35.67
1 Acc	1.50	1.64*	1.53	7	19.25
1 Inc	1.50	1.66*	1.53	8	6.82

Source: BMO Global Asset Management, Lipper as at 30-Apr-20, *includes 0.75% payable to intermediaries

Conclusions and Recommendations

The Board concluded that the Fund had demonstrated value to investors. It also noted that the ACD has initiated a review to ensure that investors are in the appropriate share class. The Board therefore felt that a green flag was appropriate for the costs of the Fund.

4. Economies of Scale

The Board is required to consider whether the ACD is able to achieve savings and benefits from economies of scale, relating to the direct and indirect costs of managing each Fund and taking into account the value of each Fund and whether it has grown or contracted in size as a result of the sale and redemption of shares.

The Board considered the extent to which economies of scale would be realized as the Funds grow and whether the Funds' fee levels reflect these economies of scale for the benefit of Fund shareholders. The Board considered each Fund's fee structure, asset size and net expense ratio. In addition, the Board reviewed profitability information it received in connection with the services provided to each Fund and to the wider range of funds to which it is ACD.

The Board noted that the AMC schedule for each share class in the Funds is currently fixed and does not incorporate economies of scale. This contrasts with the fee schedule for some segregated institutional mandates managed by the Investment Manager. However, the minimum fee requirements and larger flows associated with segregated mandates were considered a factor in accounting for this difference in pricing.

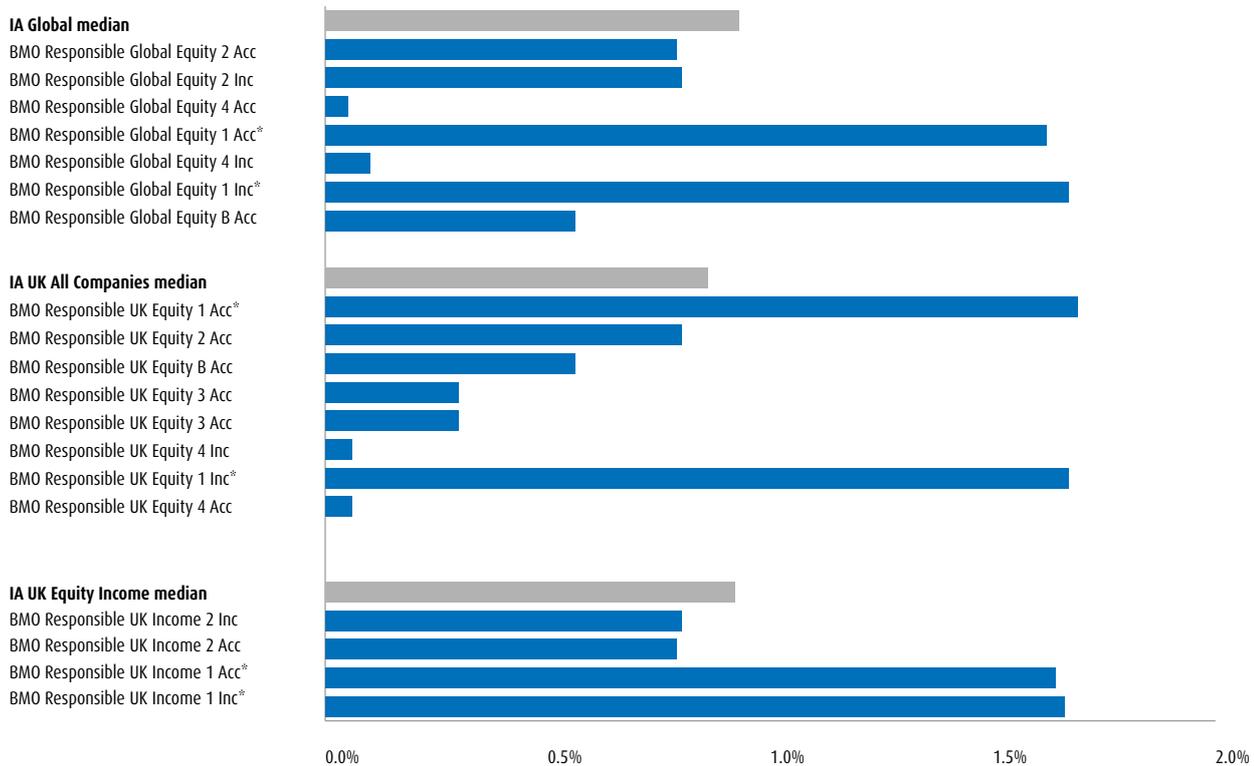
The Board also considered the profitability of the Funds to the ACD and the Investment Manager. The Funds are of insufficient scale to generate economies to the ACD or the Investment Manager, once costs of managing the funds are taken into consideration. The Board determined that economies of scale could not be realized at present with the AMC and was satisfied with the fee structure currently. However, the Board agreed that it will monitor the Funds to evaluate whether breakpoints in the AMC could be implemented in the future.

The Board noted that the AE of the wider fund ranges of which the Funds are part do benefit from economies of scale (including through the fees of the Depositary) and exhibit a modest decline at higher levels of assets under management.

5. Comparable Market Rates

The chart in Figure 7 compares the most recently published ongoing charges figures for share classes available to investors against the median ongoing charge of the relevant IA Investment Sector.

Figure 7: Charges relative to IA sector median



Source: BMO and Lipper as at 30-Apr-20 *include 0.75% payable to intermediaries

6. Comparable Services

The Board is required to consider, in relation to each separate charge, the ACD's charges and those of its associates for comparable services provided to clients, including for institutional mandates of a comparable size and having similar investment objectives and policies.

The Board considered these factors in the context of the costs and charges incurred by the Funds and detailed in Section 3: Costs.

7. Classes of Shares

The Board has reviewed all the share classes for each Fund, including the applicable management fees, target market and expenses for each share class. Any requirements from the Board have been covered in Section 3: Costs.

Want to find out more?

For more information on BMO Global Asset Management or our range of funds please contact your financial adviser.



The funds are sub funds of an open-ended investment company (OEIC), registered in the UK and authorised by the Financial Conduct Authority (FCA).

English language copies of the Fund's Prospectus and English language copies of the key investor information document (KIID) can be obtained from BMO Global Asset Management, Exchange House, Primrose Street, London EC2A 2NY, telephone: Client Services on 0044 (0)20 7011 4444, email: client.service@bmogam.com or electronically at www.bmogam.com. Please read the Prospectus before taking any investment decision.

The information provided does not constitute, and should not be construed as, investment advice or a recommendation to buy, sell or otherwise transact in the Funds. An investment may not be suitable for all investors and independent professional advice, including tax advice, should be sought where appropriate.

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