

**AMENDMENT NO. 1 DATED AUGUST 4, 2023
TO THE SIMPLIFIED PROSPECTUS DATED MAY 30, 2023**

(the “Prospectus”)

in respect of:

BMO Global Dividend Opportunities Fund (series T5)

(the “Fund”)

Unless otherwise specifically defined, the terms used in this amendment have the meanings given to those terms in the Prospectus.

1. Introduction

The Prospectus is hereby amended to qualify for distribution series T5 securities for BMO Global Dividend Opportunities Fund.

2. Qualification of Series T5

This amendment qualifies for distribution Series T5 securities for BMO Global Dividend Opportunities Fund.

The following technical amendments are made to the Prospectus to reflect these changes:

- (1) The front cover of the Prospectus is amended by adding “T5” to the list of series of securities being offered by BMO Global Dividend Opportunities Fund.
- (2) The first paragraph under the sub-heading “Management agreements” on page 5 is deleted in its entirety and replaced with the following:

“Each of the amended and restated master management agreement dated as of May 27, 2022, together with an amended and restated Schedule “A” dated as of May 30, 2023, an amended and restated Schedule “B” dated as of May 27, 2022 and an amended and restated Schedule “C” dated as of August 4, 2023, in respect of each of the funds other than the BMO Guardian Funds (as defined under Name, Formation and History of the Funds – BMO Trust Funds on page 118) and BMO Monthly Dividend Fund Ltd. (the “**BMO Retail and Advisor Master Management Agreement**”) and the amended and restated master management and distribution agreement dated as of May 4, 2018, together with an amended and restated Schedule “A” dated as of May 30, 2023 and an amended and restated Schedule “B” dated as of May 30, 2023, in respect of each of the BMO Guardian Funds and BMO Monthly Dividend Fund Ltd. (the “**BMO Guardian Master Management Agreement**”) determines how we administer each fund’s day-to-day operations, supervise each fund’s investments, help manage the investment and reinvestment of assets and distribute or cause to be distributed securities of the funds. Each of the BMO Retail and Advisor Master Management Agreement and the BMO Guardian Master Management Agreement also provides that we are entitled to management fees in return for our services. We are supervised by, and act on behalf of, the Trustee of the BMO Trust Funds and the Board of Directors of each of BMO Corporate Class Inc. and BMO Monthly Dividend Fund Ltd. The BMO Retail and Advisor Master Management Agreement may be

terminated at any time by any fund other than a BMO Guardian Fund or by us in respect of any fund by not less than 90 days' prior notice in writing."

- (3) The eleventh row of the table under the heading "U.S. dollar purchase option" beginning on page 45 is deleted in its entirety and replaced with the following:

BMO Global Dividend Opportunities Fund	Available for Series A, Series T5, Series F and Advisor Series
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- (4) The "Date started" row of the "Fund details" table on page 257 is amended by adding the following Series T5 date immediately below the date provided for Series A securities:

Date started	Series T5: August 4, 2023
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- (5) The "Management fee" row of the "Fund details" table on page 257 is amended by adding the following Series T5 management fee immediately below the management fee provided for Series A securities:

Management fee	Series T5: 1.55%
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- (6) The disclosure under the heading "What are the Risks of Investing in the Fund" on page 258 is amended by adding the following disclosure as the first item in the bulleted list of risk factors:

- "capital depletion risk (for Series T5 investors only)".

- (7) The disclosure under the heading "Distribution policy" on page 258 is deleted in its entirety and replaced with the following:

"For Series A, Series F, Series I and Advisor Series, the fund distributes monthly any net income and/or ROC and any net capital gains in December. Distributions are automatically reinvested in additional securities of the fund, unless you tell us in writing that you prefer to receive cash distributions.

For Series T5 securities, the fund will make monthly distributions of an amount comprised of ROC based on 5% of the NAV per security of the series as determined on December 31 of the prior year.

For ETF Series securities, distributions, if any, are paid monthly in cash such that any net income and net realized capital gains have been distributed to securityholders. Annual distributions may be paid in cash or reinvested automatically in additional ETF Series securities of the fund at a price equal to the NAV per security of the fund and the ETF Series securities will be immediately consolidated such that the number of outstanding ETF Series securities following the distribution will equal the number of ETF Series securities outstanding prior to the distribution. If you are enrolled in a Distribution Reinvestment Plan, your distributions are automatically reinvested in additional securities of the ETF Series pursuant to the Distribution Reinvestment Plan. In addition, the fund may from time to time

pay additional distributions on its ETF Series securities, including without restriction in connection with a special dividend or in connection with ROC.

If the cash distributions to you are greater than the net increase in the value of your investment, these distributions will erode the value of your original investment.

A ROC does not necessarily reflect the fund's investment performance and should not be confused with "yield" or "income". You should not draw conclusions about the fund's investment performance from the amount of this distribution.

A ROC will reduce the amount of your original investment and may result in the return to you of the entire amount of your original investment. A ROC made to you is not immediately taxable in your hands but will reduce the ACB of the related securities. You should consult your tax advisor regarding the tax implications of receiving a ROC on your securities.

Please see *Income tax considerations for investors* on page 85 for more information."

3. What are your legal rights?

Under securities law in some provinces and territories, you have the right to:

- withdraw from your agreement to buy mutual funds within two business days after you receive a simplified prospectus or fund facts document, or
- 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, fund facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

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

Certificate of the Fund and the Manager and Promoter of the Fund

BMO Global Dividend Opportunities Fund
(the “Fund”)

This Amendment No. 1 dated August 4, 2023, together with the simplified prospectus dated May 30, 2023, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Prince Edward Island, Nova Scotia, New Brunswick, Newfoundland and Labrador, Northwest Territories, Yukon Territory and Nunavut, and do not contain any misrepresentations.

DATED the 4th day of August, 2023.

(Signed) “William E.P. Bamber”

WILLIAM E.P. BAMBER
Acting in the capacity of
Chief Executive Officer,
BMO Investments Inc. as Trustee and
manager of the Fund

(Signed) “Nelson C. Avila”

NELSON C. AVILA
Chief Financial Officer
BMO Investments Inc. as Trustee and
manager of the Fund

**ON BEHALF OF THE BOARD OF DIRECTORS
OF BMO INVESTMENTS INC.,
the Trustee, manager and promoter of the Fund**

(Signed) “Thomas C.S. Burian”

THOMAS C.S. BURIAN
Director

(Signed) “Robert J. Schauer”

ROBERT J. SCHAUER
Director