

# BMO Funds

## 2018 capital gain distribution estimates

Date of record: December 4, 2018

Ex-date and reinvestment date: December 6, 2018

Payment date: December 7, 2018

Fund	Capital gain distribution estimates Total per share (\$)	Estimated portion attributable to long-term capital gains (%)
BMO Low Volatility Equity Fund	1.22 - 1.50	70 - 100
BMO Dividend Income Fund	0.63 - 0.77	90 - 100
BMO Large-Cap Value Fund	1.34 - 1.64	80 - 100
BMO Large-Cap Growth Fund	2.30 - 2.81	70 - 90
BMO Mid-Cap Value Fund	1.18 - 1.45	80 - 100
BMO Mid-Cap Growth Fund	2.65 - 3.24	60 - 80
BMO Small-Cap Value Fund	0.93 - 1.14	50 - 80
BMO Small-Cap Core Fund	1.04 - 1.27	60 - 90
BMO Small-Cap Growth Fund	2.57 - 3.14	60 - 90
BMO Global Low Volatility Equity Fund	2.12 - 2.59	80 - 100
BMO LGM Emerging Markets Equity Fund	0.44 - 0.49	60 - 70
BMO TCH Corporate Income Fund	0.04 - 0.05	40 - 60

See applicable disclosures on page 2.

Date of record: December 19, 2018

Ex-date and reinvestment date: December 20, 2018

Payment date: December 21, 2018

Fund	Capital gain distribution estimates Total per share (\$)	Estimated portion attributable to long-term capital gains (%)
BMO In-Retirement Fund	0.32 - 0.40	80 - 100
BMO Target Retirement 2015 Fund	0.53 - 0.58	90 - 100
BMO Target Retirement 2020 Fund	0.57 - 0.70	80 - 100
BMO Target Retirement 2025 Fund	0.23 - 0.29	80 - 100
BMO Target Retirement 2030 Fund	0.47 - 0.58	80 - 100
BMO Target Retirement 2035 Fund	0.31 - 0.38	80 - 100
BMO Target Retirement 2040 Fund	0.45 - 0.55	80 - 100
BMO Target Retirement 2045 Fund	0.24 - 0.29	80 - 100
BMO Target Retirement 2050 Fund	0.38 - 0.47	80 - 100
BMO Target Retirement 2055 Fund	0.26 - 0.31	80 - 100
BMO Aggressive Allocation Fund	0.81 - 0.99	80 - 100
BMO Balanced Allocation Fund	0.60 - 0.73	80 - 100
BMO Conservative Allocation Fund	1.02 - 1.13	90 - 100
BMO Growth Allocation Fund	0.72 - 0.88	80 - 100
BMO Moderate Allocation Fund	0.65 - 0.79	80 - 100

These amounts are estimates and subject to significant change.

The amounts represent estimates as of October 31, 2018 and are subject to change based on portfolio, market, and shareholder activity and tax adjustments. Actual distributions will be based on shares outstanding as of the record date.

Keep in mind that as interest rates rise, bond prices fall. This may have an adverse effect on the Fund's portfolio.

Foreign investing involves special risks due to factors such as increased volatility, currency fluctuation and political uncertainties.

All investments involve risk, including the possible loss of principal.

BMO Funds not listed are not expected to pay a capital gain according to estimates as of October 31, 2018. This determination is also an estimate and is subject to significant change. The net asset value of a Fund that pays a capital gain distribution will be affected by the per share amount of the distribution on the ex-date in addition to normal operating activities such as the effect the market's performance had on the securities within the Fund's portfolio.

Keep in mind that market conditions, portfolio changes, and/or changes in outstanding shares could affect these estimates substantially. In addition, a possibility exists that Funds not listed could be required ultimately to pay a capital gains distribution. This information is NOT FINAL and is subject to change until the ex-dividend date.

**You should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. For a prospectus and/or summary prospectus, which contains this and other information about the BMO Funds, call 1-800-236-3863. Please read it carefully before investing.**

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