

This Notice is sent to you as a Shareholder of BMO UCITS ETF ICAV (the “ICAV”). **It is important and requires your immediate attention.**

If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you sold or otherwise transferred your holding in the ICAV please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**This Notice has not been reviewed by the Central Bank and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The Directors are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the applicable regulations and guidance issued by the Central Bank.**

The Directors have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

Unless otherwise indicated, all capitalised terms used in this letter and not defined herein shall have the meanings ascribed to them in the prospectus for the Fund dated 15 March 2019 (the “**Prospectus**”).

**BMO UCITS ETF ICAV**  
70 Sir John Rogerson’s Quay  
Dublin 2

*An umbrella fund with segregated liability between sub-funds*

27 November 2019

Dear Shareholder

We are writing to notify you of our intention to terminate each of the Sub-Funds of the ICAV on or about 21 January 2020 (the “**Effective Date**”).

BMO Asset Management Limited, the investment manager of the ICAV (the “**Investment Manager**”), advised the Directors that it intends to cease managing exchanged-traded funds domiciled in Europe. The decision was based on a variety of factors, including the current level of assets under management and projected asset growth in the current market environment. Based on these factors, the Investment Manager recommended the termination of the Sub-Funds.

The Directors considered the information and determined it is in the best interests of shareholders to terminate each Sub-Fund in accordance with the Prospectus.

On the Effective Date, your shares in the ICAV will be redeemed at the applicable Net Asset Value per Share. Settlement of your Shares will take place within ten business days from the Effective Date.

The Sub-Funds will remain open for redemption requests in accordance with the terms of the Prospectus until the Effective Date. In addition, you may be able to sell your shares to authorised market participants prior to the Effective Date, but you should seek advice from your own advisors.

Prior to the Effective Date, a Sub-Fund's Net Asset Value may decrease to a level where the Investment Manager can no longer manage the Sub-Fund efficiently according to its investment objective. In these cases, the Investment Manager may take certain actions to act in your best interests. These may include converting a Sub-Fund's assets into cash, investing the Sub-Fund's assets into other open-ended collective investment schemes with consistent objectives or taking other measures to protect shareholder interests. These steps will assist in the orderly winding up of the Sub-Funds and facilitate the ICAV's ability to accept redemption requests.

No shareholder meeting or vote is necessary in connection with these matters and therefore no action is required by you.

Any costs incurred in closing the ICAV have been accrued to the ICAV from the date of the Directors' decision to terminate the ICAV. However, please note that you pay fees and expenses in respect of a Sub-Fund as one single fee (i.e., the total expense ratio (TER) or ongoing charges figure (OCF)). As the Investment Manager pays for any expenses of a Sub-Fund that exceed this fee, the Investment Manager will cover costs associated with the closing of the ICAV (except for certain costs and expenses like transaction charges that are normally not included in the total expense ratio and attributed to a Sub-Fund).

Please consult your own professional tax or financial advisers regarding the effect of the closure of the Fund as well as any consequences in light of your individual circumstances. Please do not hesitate to contact the BMO Client Services team at [Client.Service@bmogam.com](mailto:Client.Service@bmogam.com) or +44207 011 4444 should you require further information.

Yours sincerely,



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Director  
**BMO UCITS ETF ICAV**

## APPENDIX

<b>FUND NAME</b>	<b>ISIN</b>
BMO BARCLAYS 1-3 YEAR GLOBAL CORPORATE BOND (GBP HEDGED) UCITS ETF	IE00BZ053K08
BMO BARCLAYS 3-7 YEAR GLOBAL CORPORATE BOND(GBP HEDGED) UCITS ETF	IE00BZ053L15
BMO BARCLAYS 7-10 YEAR GLOBAL CORPORATE BOND (GBP HEDGED) UCITS ETF	IE00BZ053P52
BMO BARCLAYS GLOBAL HIGH YIELD BOND (GBP HEDGED) UCITS ETF	IE00BZ053R76
BMO ENHANCED INCOME UK EQUITY UCITS ETF	IE00BF1K7800
BMO MSCI EMERGING MARKETS INCOME LEADERS UCITS ETF	IE00BZ053T90
BMO MSCI EUROPE EX-UK INCOME LEADERS ( GBP HEDGED ) UCITS ETF	IE00BZ2Z2W36
BMO MSCI EUROPE EX-UK INCOME LEADERS UCITS ETF	IE00BZ053V13
BMO MSCI USA INCOME LEADERS ( GBP HEDGED ) UCITS ETF	IE00BZ2Z1P93
BMO MSCI USA INCOME LEADERS UCITS ETF	IE00BZ054072
BMO MSCI UK INCOME LEADERS UCITS ETF	IE00BZ053X37
BMO ENHANCED INCOME EURO EQUITY UCITS ETF	IE00BF1K7917
BMO ENHANCED INCOME USA EQUITY UCITS ETF	IE00BF1K7792