

**AMENDMENT NO. 2 DATED JANUARY 7, 2016
TO THE ANNUAL INFORMATION FORM DATED APRIL 13, 2015,
AS AMENDED BY AMENDMENT NO. 1 DATED OCTOBER 30, 2015**

(the “AIF”)

in respect of:

BMO Balanced Yield Plus ETF Portfolio *(formerly, BMO Target Enhanced Yield ETF Portfolio)*

(series A, T6, F, D, I and Advisor Series)

BMO Bond Fund

(series A, F, D, I, NBA, NBF and Advisor Series)

BMO Core Bond Fund

(series A, F, D, I and Advisor Series)

BMO Core Plus Bond Fund

(series A, F, D, I and Advisor Series)

BMO Fixed Income Yield Plus ETF Portfolio *(formerly, BMO Target Yield ETF Portfolio)*

(series A, T6, F, D, I and Advisor Series)

BMO Preferred Share Fund

(series A, F, D, I, BMO Private Preferred Share Fund Series O and Advisor Series)

BMO U.S. High Yield Bond Fund

(series A, F, D, I, BMO Private U.S. High Yield Bond Fund Series O and Advisor Series)

BMO U.S. Equity Fund

(series A, F, D, I, N, NBA, NBF and Advisor Series)

BMO Asian Growth and Income Class

(series F and Advisor Series)

BMO Canadian Equity Class

(series A, F, I and Advisor Series)

BMO Canadian Low Volatility ETF Class *(formerly, BMO Canadian Tactical ETF Class)*

(series A, T6, F, I and Advisor Series)

BMO Dividend Class

(series A, I and Advisor Series)

BMO Global Dividend Class

(series A, T5, F, I and Advisor Series)

BMO Global Energy Class

(series A, F, I and Advisor Series)

BMO Global Equity Class

(series A, F, I and Advisor Series)

BMO Global Low Volatility ETF Class *(formerly, BMO Global Tactical ETF Class)*

(series A, T6, F, I and Advisor Series)

BMO Greater China Class

(series A, F, I and Advisor Series)

BMO International Value Class

(series A, F, I and Advisor Series)

BMO LifeStage 2017 Class
 (series A, I and Advisor Series)
BMO LifeStage 2020 Class
 (series A, I and Advisor Series)
BMO LifeStage 2025 Class
 (series A, I and Advisor Series)
BMO LifeStage 2030 Class
 (series A, I and Advisor Series)
BMO LifeStage 2035 Class
 (series A, I and Advisor Series)
BMO LifeStage 2040 Class
 (series A, I and Advisor Series)
BMO Short-Term Income Class
 (series A, I and Advisor Series)
BMO U.S. Equity Class
 (series F, I and Advisor Series)
BMO SelectClass[®] Income Portfolio (*formerly, BMO SelectClass[®] Security Portfolio*)
 (series A, T6, I and Advisor Series)
BMO SelectClass[®] Balanced Portfolio
 (series A, T6, I and Advisor Series)
BMO SelectClass[®] Growth Portfolio
 (series A, T6, I and Advisor Series)
BMO SelectClass[®] Equity Growth Portfolio
 (series A, T6, I and Advisor Series)
BMO Income ETF Portfolio Class (*formerly, BMO Security ETF Portfolio Class*)
 (series A, T6, F and Advisor Series)
BMO Balanced ETF Portfolio Class
 (series A, T6, F and Advisor Series)
BMO Growth ETF Portfolio Class
 (series A, T6, F and Advisor Series)
BMO Equity Growth ETF Portfolio Class
 (series A, T6, F and Advisor Series)

(each a “Fund” and, collectively, the “Funds”)

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

1. Introduction

The AIF is hereby amended to:

- (1) provide notice of an update to the “Who should invest in this fund?” section of the Simplified Prospectus for each of BMO Asian Growth and Income Class, BMO Canadian Equity Class, BMO Canadian Low Volatility ETF Class, BMO Dividend Class, BMO Global Dividend Class, BMO Global Energy Class, BMO Global Equity Class, BMO Global Low Volatility ETF Class, BMO Greater

China Class, BMO International Value Class, BMO LifeStage 2017 Class, BMO LifeStage 2020 Class, BMO LifeStage 2025 Class, BMO LifeStage 2030 Class, BMO LifeStage 2035 Class, BMO LifeStage 2040 Class, BMO Short-Term Income Class, BMO U.S. Equity Class, BMO SelectClass[®] Income Portfolio, BMO SelectClass[®] Balanced Portfolio, BMO SelectClass[®] Growth Portfolio, BMO SelectClass[®] Equity Growth Portfolio, BMO Income ETF Portfolio Class, BMO Balanced ETF Portfolio Class, BMO Growth ETF Portfolio Class and BMO Equity Growth ETF Portfolio Class (the “**GTAF Funds**”);

- (2) amend the investment strategies of each of BMO Balanced Yield Plus ETF Portfolio, BMO Bond Fund, BMO Core Bond Fund, BMO Core Plus Bond Fund and BMO Fixed Income Yield Plus ETF Portfolio;
- (3) permit, with the Manager’s prior consent, purchases of BMO Private Preferred Share Fund Series O securities and BMO Private U.S. High Yield Bond Fund Series O securities through BMO Nesbitt Burns Inc.; and
- (4) amend a typographic error in the Fund Facts for BMO U.S. Equity Fund.

2. Updates to the “Who should invest in this fund?” Section of the Simplified Prospectus

The “Who should invest in this fund?” section of the Simplified Prospectus for each of the GTAF Funds is updated.

No technical amendments are required to the AIF to reflect this change.

3. Change to Investment Strategies

Effective January 7, 2016, the investment strategies of each of BMO Balanced Yield Plus ETF Portfolio, BMO Bond Fund, BMO Core Bond Fund, BMO Core Plus Bond Fund and BMO Fixed Income Yield Plus ETF Portfolio will be amended.

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

- (1) The following is added immediately above the heading entitled “*BMO Bond Fund*” under the section “Major Events in the Past Ten Years” on page 19:

“BMO Balanced Yield Plus ETF Portfolio

On January 7, 2016, the investment strategies of this fund were changed to allow the fund to invest up to 75% of its assets in foreign securities.”

- (2) The following paragraph is inserted as the first paragraph under the heading “BMO Bond Fund” on page 19:

“On January 7, 2016, the investment strategies of this fund were changed to allow the fund to implement dynamic positioning strategies on the yield-curve by actively trading different types of securities which will increase the turnover rate of the fund but will not generally affect the fund’s risk profile. The turnover rate of securities in the fund could exceed 100%.”

- (3) The following is added immediately above the new heading entitled “*BMO Core Plus Bond Fund*” under the section “Major Events in the Past Ten Years” on page 21:

“BMO Core Bond Fund

On January 7, 2016, the investment strategies of this fund were changed to allow the fund to implement dynamic positioning strategies on the yield-curve by actively trading different types of securities which will increase the turnover rate of the fund but will not generally affect the fund’s risk profile. The turnover rate of securities in the fund could exceed 100%.”

- (4) The following is added immediately above the heading entitled “*BMO Dividend Fund*” under the section “Major Events in the Past Ten Years” on page 21:

“BMO Core Plus Bond Fund

On January 7, 2016, the investment strategies of this fund were changed to allow the fund to implement dynamic positioning strategies on the yield-curve by actively trading different types of securities which will increase the turnover rate of the fund but will not generally affect the fund’s risk profile. The turnover rate of securities in the fund could exceed 100%.”

- (5) The following is added immediately above the heading entitled “*BMO Floating Rate Income Fund*” under the section “Major Events in the Past Ten Years” on page 22:

“BMO Fixed Income Yield Plus ETF Portfolio

On January 7, 2016, the investment strategies of this fund were changed to allow the fund to invest up to 75% of its assets in foreign securities.”

4. Change to Series O

Effective January 7, 2016, purchases of BMO Private Preferred Share Fund Series O securities and BMO Private U.S. High Yield Bond Fund Series O securities can be made through BMO Nesbitt Burns Inc. with the Manager’s prior consent,

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

- (1) The sixth paragraph on page 47 under the heading “How to buy securities of a fund” is deleted and replaced with the following:

“You can buy Series O securities of the funds if you have entered into an investment management agreement with BMO Trust Company and BMO Private Investment Counsel Inc. or if you have entered into an investment management agreement with BMO Nesbitt Burns Inc. and have the Manager’s prior consent.”

Certificate of the Trust Funds and the Manager and Promoter of the Trust Funds

BMO Balanced Yield Plus ETF Portfolio (*formerly, BMO Target Enhanced Yield ETF Portfolio*)
BMO Bond Fund
BMO Core Bond Fund
BMO Core Plus Bond Fund
BMO Fixed Income Yield Plus ETF Portfolio (*formerly, BMO Target Yield ETF Portfolio*)
BMO Preferred Share Fund
BMO U.S. High Yield Bond Fund
BMO U.S. Equity Fund

(collectively, the “Trust Funds”)

This Amendment No. 2 dated January 7, 2016, together with the annual information form dated April 13, 2015, as amended by Amendment No. 1 dated October 30, 2015 and the simplified prospectus dated April 13, 2015, as amended by Amendment No. 1 dated October 30, 2015 and Amendment No. 2 dated January 7, 2016 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 each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: January 7, 2016

(Signed) “Rajiv R. Silgado”

RAJIV R. SILGARDO
Chief Executive Officer
BMO Investments Inc.

(Signed) “Thomas Burian”

THOMAS BURIAN
Chief Financial Officer
BMO Investments Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
BMO INVESTMENTS INC.**

(Signed) “Ross F. Kappele”

ROSS F. KAPPELE
Director

(Signed) “Robert J. Schauer”

ROBERT J. SCHAUER
Director

**Certificate of BMO Global Tax Advantage Funds Inc. and the Manager and the Promoter
of the Funds**

BMO Asian Growth and Income Class
BMO Canadian Equity Class
BMO Canadian Low Volatility ETF Class (*formerly, BMO Canadian Tactical ETF Class*)
BMO Dividend Class
BMO Global Dividend Class
BMO Global Energy Class
BMO Global Equity Class
BMO Global Low Volatility ETF Class (*formerly, BMO Global Tactical ETF Class*)
BMO Greater China Class
BMO International Value Class
BMO LifeStage 2017 Class
BMO LifeStage 2020 Class
BMO LifeStage 2025 Class
BMO LifeStage 2030 Class
BMO LifeStage 2035 Class
BMO LifeStage 2040 Class
BMO Short-Term Income Class
BMO U.S. Equity Class
BMO SelectClass[®] Income Portfolio (*formerly, BMO SelectClass[®] Security Portfolio*)
BMO SelectClass[®] Balanced Portfolio
BMO SelectClass[®] Growth Portfolio
BMO SelectClass[®] Equity Growth Portfolio
BMO Income ETF Portfolio Class (*formerly, BMO Security ETF Portfolio Class*)
BMO Balanced ETF Portfolio Class
BMO Growth ETF Portfolio Class
BMO Equity Growth ETF Portfolio Class

(collectively, the “Funds”)

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DATED: January 7, 2016

(Signed) "Rajiv" R. Silgado
RAJIV R. SILGARDO
Chief Executive Officer
BMO Global Tax Advantage Funds Inc.

(Signed) "Robert J. Schauer"
ROBERT J. SCHAUER
Chief Financial Officer
BMO Global Tax Advantage Funds Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
BMO GLOBAL TAX ADVANTAGE FUNDS INC.**

(Signed) "Ross F. Kappelé"
ROSS F. KAPPELE
Director

(Signed) "Thomas Burian"
THOMAS BURIAN
Director

**BMO INVESTMENTS INC.,
as the Manager and Promoter of the Funds**

(Signed) "Rajiv R. Silgado"
RAJIV R. SILGARDO
Chief Executive Officer
BMO Investments Inc.

(Signed) "Thomas Burian"
THOMAS BURIAN
Chief Financial Officer
BMO Investments Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
BMO INVESTMENTS INC.,
the Manager and Promoter of the Funds**

(Signed) "Ross F. Kappelé"
ROSS F. KAPPELE
Director

(Signed) "Robert J. Schauer"
ROBERT J. SCHAUER
Director

Certificate of the Principal Distributor of the Funds

BMO Balanced Yield Plus ETF Portfolio (*formerly, BMO Target Enhanced Yield ETF Portfolio*)
 BMO Bond Fund
 BMO Core Bond Fund
 BMO Core Plus Bond Fund
BMO Fixed Income Yield Plus ETF Portfolio (*formerly, BMO Target Yield ETF Portfolio*)
 BMO Preferred Share Fund
 BMO U.S. High Yield Bond Fund
 BMO U.S. Equity Fund
 BMO Asian Growth and Income Class
 BMO Canadian Equity Class
BMO Canadian Low Volatility ETF Class (*formerly, BMO Canadian Tactical ETF Class*)
 BMO Dividend Class
 BMO Global Dividend Class
 BMO Global Energy Class
 BMO Global Equity Class
BMO Global Low Volatility ETF Class (*formerly, BMO Global Tactical ETF Class*)
 BMO Greater China Class
 BMO International Value Class
 BMO LifeStage 2017 Class
 BMO LifeStage 2020 Class
 BMO LifeStage 2025 Class
 BMO LifeStage 2030 Class
 BMO LifeStage 2035 Class
 BMO LifeStage 2040 Class
 BMO Short-Term Income Class
 BMO U.S. Equity Class
BMO SelectClass[®] Income Portfolio (*formerly, BMO SelectClass[®] Security Portfolio*)
 BMO SelectClass[®] Balanced Portfolio
 BMO SelectClass[®] Growth Portfolio
 BMO SelectClass[®] Equity Growth Portfolio
BMO Income ETF Portfolio Class (*formerly, BMO Security ETF Portfolio Class*)
 BMO Balanced ETF Portfolio Class
 BMO Growth ETF Portfolio Class
 BMO Equity Growth ETF Portfolio Class

(collectively, the “Funds”)

To the best of our knowledge, information and belief, this Amendment No. 2 dated January 7, 2016, together with the annual information form dated April 13, 2015, as amended by Amendment No. 1 dated October 30, 2015, and the simplified prospectus dated April 13, 2015, as amended by Amendment No. 1 dated October 30, 2015 and Amendment No. 2 dated January 7, 2016, 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 each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: January 7, 2016

**PRINCIPAL DISTRIBUTOR
BMO INVESTMENTS INC.**

(Signed) "Rajiv R. Silgado"

RAJIV R. SILGARDO
Chief Executive Officer