

BMO Funds In The News

We have had the privilege to be a part of several news stories and interviews during the quarter. Insight from our portfolio managers and investment professionals continues to be valued by national and international audiences. For more information on the BMO Funds, visit bmo.fundsus.com.

BMO Funds Awards

All in the Family: The Barron's/Lipper one-year ranking of fund families offers some dramatic moves and big surprises
Barron's (February 28)

Patrick Gundlach, CFA Co-Portfolio Manager BMO Small-Cap Growth Fund (MRSCX)

Going for the Growth: The co-manager of the highly-rated BMO Small Cap Growth Fund shares his favorite ideas
Barron's (February 12)

Jason Hans, CFA Co-Portfolio Manager BMO Large-Cap Growth Fund (MASTX)

TIP SHEET: BMO Large Cap Growth Fund Lets Data Guide Housing Pick
Dow Jones (January 23)

Duane McAllister, CFA Co-Portfolio Manager BMO Intermediate Tax-Free Fund (MITFX)

WSJ BLOG: Auction-Rate Securities, Alive and Apparently Well
Wall Street Journal (March 26)

Finding Value in Munis in Tough Yield Hunt
Wall Street Journal (March 21)

Invasion of the Yield Chasers! Even PIMCO Joins Horde
AdvisorOne (March 21)

Undiscovered Funds' PMs Make Their Case to the Media
MutualFundWire.com (March 19)

Detroit, Illinois Ills Won't Undo Munis
TheStreet.com (March 18)

Market Shrugs Off Hits to Closed-End Fund NAVs
Bond Buyer (March 12)

Floating-Rate Muni Deals Increase as Investors Seek Rate-Rise Protection
Dow Jones (March 1)

Investors See Tight Credit Spreads Into 2014
Bond Buyer (February 26)

The Diminishing Value of 'Zeroes'
Wall Street Journal (February 5)

Tax-Free Bonds Offer Tempting Yields
TheStreet.com (January 18)

Sandy Lincoln Chief Market Strategist BMO Global Asset Management

Sandy Lincoln interviewed live on Taking Stock with Pimm Fox
Bloomberg Radio (March 27)

Wall Street Week Ahead: Cyprus deal could spur S&P 500 to new peak
Reuters (March 24)

Stocks Gain on Upbeat Data
Wall Street Journal (March 1)

Stocks Bounce Back
Wall Street Journal (February 6)

Euro Falls, Stocks Little Changed as Treasuries Gain Before ECB
Bloomberg News (February 6)

Historic January?
CNBC (January 31)

Sandy Lincoln with Bloomberg Radio
Bloomberg Radio (January 2)

BMO Funds Performance as of March 31, 2013

	Share Class	Inception	Calendar YTD	One Year	Three Year Ann.	Five Year Ann.	Ten Year Ann.	Since Inception Ann.	Expense Ratio	
									Gross	Net
BMO Large-Cap Growth Fund	I	01/31/08	8.66%	11.06%	11.48%	6.40%	8.04%	6.21%	1.05	1.00
BMO Large-Cap Growth Fund	Y	11/20/92	8.55%	10.81%	11.22%	6.13%	7.90%	6.14%	1.30	1.25
BMO Mid-Cap Value Fund*	I	01/31/08	13.44%	19.56%	12.30%	8.07%	10.41%	10.28%	1.01	1.00
BMO Mid-Cap Value Fund	Y	09/30/93	13.41%	19.30%	12.05%	7.81%	10.28%	10.21%	1.26	1.25
BMO Small-Cap Growth Fund*	I	01/31/08	15.55%	14.91%	14.90%	11.51%	15.16%	11.90%	1.21	1.19
BMO Small-Cap Growth Fund	Y	11/01/95	15.47%	14.66%	14.65%	11.25%	15.01%	11.82%	1.46	1.44
BMO TCH Corporate Income Fund	I	12/22/08	0.23%	9.24%	9.25%	N/A	N/A	12.54%	0.55	0.55
BMO TCH Corporate Income Fund	Y	12/22/08	0.21%	9.01%	9.02%	N/A	N/A	12.30%	0.80	0.60
BMO TCH Core Plus Bond Fund	I	12/23/08	0.21%	8.70%	8.52%	N/A	N/A	9.59%	0.53	0.53
BMO TCH Core Plus Bond Fund	Y	12/23/08	0.18%	8.46%	8.26%	N/A	N/A	9.32%	0.78	0.60
BMO Intermediate Tax-Free Fund	I	12/27/10	0.50%	5.54%	6.04%	6.36%	4.69%	4.85%	0.45	0.45
BMO Intermediate Tax-Free Fund	Y	02/02/94	0.45%	5.36%	5.96%	6.32%	4.67%	4.84%	0.70	0.55

* Performance data quoted prior to Inception of Class I of the Funds is the performance of the Fund's Investor Class (Class Y), not adjusted for any differences in the expenses of the classes.

Performance data quoted represents past performance and past performance is not a guarantee of future results. Investment returns and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Mutual fund performance changes over time and current performance may be lower or higher than what is stated. To receive the most recent month-end performance, call 1-800-580-3863. Performance quoted does not reflect the effect of a 2% redemption fee which is imposed on any shares redeemed or exchanged within 30 days. Returns quoted are pre-tax. For more information about performance, please contact your investment professional. Total returns for periods of one year or less are cumulative.

Net Expense Ratios reflect contractual fee waivers and/or expense reimbursements made by BMO Asset Management Corp., the investment adviser (Adviser). The Adviser may not terminate these fee waivers and/or expense reimbursements prior to December 31, 2013 unless the investment advisory agreement is terminated. Without these contractual waivers, the Funds' returns would have been lower. Please see the prospectus for more information.

Interest income from the BMO Intermediate Tax-Free Fund investments may be subject to the federal alternative minimum tax (AMT) for individuals and corporations, and state and local taxes.

Foreign investing involves special risks due to factors such as increased volatility, currency fluctuations and political uncertainties. High yield bond funds may have higher yields and are subject to greater credit, market and interest rate risk than higher-rated fixed-income securities.

Small-cap and mid-cap stocks are less liquid and more volatile than large-cap stocks.

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

BMO Global Asset Management is the brand name for various affiliated entities of BMO Financial Group that provide trust, custody, securities lending, investment management, and retirement plan services. Certain of the products and services offered under the brand name BMO Global Asset Management are designed specifically for various categories of investors in a number of different countries and regions. Products and services are only offered to such investors in those countries and regions in accordance with applicable laws and regulations. BMO Financial Group is a service mark of Bank of Montreal (BMO).

BMO Asset Management Corp. is the investment adviser to the BMO Funds. **M&I Distributors, LLC, is the distributor.** BMO Funds are not marketed or sold outside of the United States.

Keep in mind that, as interest rates rise, bond prices fall. This may have an adverse effect on the Fund's portfolio. Funds that have a higher concentration of investments in a specific industry or sector may be subject to a higher degree of market risk than funds whose investments are more diversified. Small- and mid-cap stocks are less liquid and more volatile than large-cap stocks.

This is not intended to serve as a complete analysis of every material fact regarding any company, industry or security. The opinions expressed here reflect our judgment on the date indicated and are subject to change. Information has been obtained from sources we consider to be reliable, but we cannot guarantee the accuracy. This publication is prepared for general information only. This material does not constitute investment advice and is not intended as an endorsement of any specific investment. It does not have regard to the specific investment objectives, financial situation and particular needs of any specific person who may receive this report. Investors should seek advice regarding the appropriateness of investing in any securities or investment strategies discussed or recommended in this report and should understand that statements regarding future prospects may not be realized. Investment involves risk. Market conditions and trends will fluctuate. The value of an investment, as well as income associated with investments, may rise or fall. Accordingly, investors may receive back less than originally invested. All investments involve risk, including the possible loss of principal.

Investment products are: **NOT FDIC INSURED — NO BANK GUARANTEE — MAY LOSE VALUE.**

© 2013 BMO Financial Corp. 13-326-016 (5/13)