

# Fund Facts Guide

For illustrative purposes only

Some of the key areas within the Fund Facts document of particular interest to investors are highlighted below.



**FUND FACTS**  
**BMO Dividend Fund**  
**Advisor Series**  
**April 13, 2015**  
**Manager: BMO Investments Inc.**

This document contains key information you should know about BMO Dividend Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-668-7327 or clientservices.mutualfunds@bmo.com or visit [www.bmomutualfunds.com/advisor](http://www.bmomutualfunds.com/advisor).

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

## Quick facts

<b>Fund codes(s):</b>	FE: GGF99146 DSC: GGF97146 LL: GGF98146	<b>Fund manager:</b>	BMO Investments Inc.
<b>Date series started:</b>	June 1, 2012	<b>Portfolio manager(s):</b>	BMO Asset Management Inc.
<b>Total value of fund on March 6, 2015:</b>	\$4.7 Billion	<b>Distributions:</b>	Quarterly in March, June, September and December (net income) and in December (any net capital gains)
<b>Management expense ratio (MER):</b>	2.07%	<b>Minimum investment:</b>	\$500 Initial, \$50 additional

This section includes specific series level information.

## What does the fund invest in?

This fund's objective is to provide a high after-tax return, which includes dividend income and capital gains from growth in the value of your investment. The fund invests primarily in dividend-paying common and preferred shares of established Canadian companies. The fund may invest up to 30% of the fund's assets in foreign securities.

The charts below give you a snapshot of the fund's investments on March 6, 2015. The fund's investments will change.

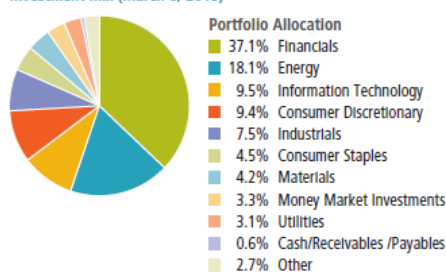
### Top 10 investments (March 6, 2015)

1. Toronto-Dominion Bank, The,	7.2%
2. Bank of Nova Scotia	6.5%
3. Royal Bank of Canada	5.6%
4. Canadian National Railway Company	4.3%
5. Enbridge Inc.	3.9%
6. Brookfield Asset Management Inc., Class A	2.8%
7. JPMorgan Chase & Co.	2.7%
8. Wells Fargo & Company	2.6%
9. Gildan Activewear Inc.	2.6%
10. Intact Financial Corporation	2.5%

**Total percentage of top 10 investments 40.7%**

**Total number of investments: 62**

### Investment mix (March 6, 2015)



The holdings section displays how your money is invested through a detailed listing of holdings and portfolio allocations.

## How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

BMO Investments Inc. has rated the volatility of this fund as **Medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund" section of the fund's simplified prospectus.

### No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

This section gives the risk rating of the fund, which is based on how the fund's past returns have changed from year to year.

*How has the fund performed? highlights the past performance track record of the series.*

### How has the fund performed?

This section tells you how Advisor Series units of the fund have performed over the past 2 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

#### Year-by-year returns

This chart shows how Advisor Series of the fund has performed in each of the past 2 years. The series dropped in value in 0 of the 2 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



#### Best and worst 3-month returns

This table shows the best and worst returns for Advisor Series units of the fund in a 3-month period over the past 2 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	9.2%	November 30, 2013	Your investment would rise to \$1,092
Worst return	-1.0%	June 30, 2013	Your investment would drop to \$990

#### Average return

The compound return of Advisor Series of the fund since inception was 16.7% as of February 28, 2015. If you had invested \$1,000 in this series since inception, your investment would now be worth \$1,528.

### Who is this fund for?

#### Consider this fund if:

- you are seeking to maximize your after-tax income in your non-registered account
- you want a dividend fund that focuses on established Canadian companies
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

#### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

*Depending on the series you hold, the fees and expenses may vary. The cost of holding this specific series are outlined in this section.*

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Advisor Series units of the fund. The fees and expenses, including any commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. Sales charges

You have to choose a sales charge option when you buy this series of the fund. Ask about the pros and cons of each option.

Sales charge option	What you pay		How it works
	In per cent (%)	In dollars (\$)	
Sales Charge	• 0-5% of the amount you invest.	• \$0 to \$50 for every \$1,000 you buy.	<ul style="list-style-type: none"> <li>• The sales charge is negotiable between you and your representative's firm.</li> <li>• The sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission at the time you purchase.</li> </ul>

<b>Standard Deferred Sales Charge (DSC)</b>	<p>If you redeem your units, the following schedule of fees will apply depending on the date of purchase:</p> <table><tr><td>First Year:</td><td>6.0%</td></tr><tr><td>Second Year:</td><td>5.5%</td></tr><tr><td>Third Year:</td><td>5.0%</td></tr><tr><td>Fourth Year:</td><td>4.5%</td></tr><tr><td>Fifth Year:</td><td>4.0%</td></tr><tr><td>Sixth Year:</td><td>3.0%</td></tr><tr><td>Seventh Year:</td><td>2.0%</td></tr><tr><td>Thereafter:</td><td>Nil</td></tr></table>	First Year:	6.0%	Second Year:	5.5%	Third Year:	5.0%	Fourth Year:	4.5%	Fifth Year:	4.0%	Sixth Year:	3.0%	Seventh Year:	2.0%	Thereafter:	Nil	<p>\$0 to \$60 for every \$1,000 you sell depending on the date of purchase.</p>	<ul style="list-style-type: none"><li>• The redemption fee is a percentage of the original cost of the investment you are redeeming.</li><li>• The redemption fee is not negotiable. It is deducted from the amount you sell.</li><li>• When you buy the fund, BMO Investments Inc. pays your representative's firm a commission of 5% of the amount you invest.</li><li>• When you sell the fund, any redemption fee you pay goes to BMO Investments Inc.</li><li>• You can switch to units or shares of other BMO Funds under the DSC option without paying a redemption fee.</li><li>• If you redeem units that were switched from another fund, the redemption fee rate is based on the date that the original securities were purchased.</li><li>• In each calendar year, up to 10% of the units you hold under this option can either (i) be redeemed for cash without a redemption fee, or (ii) if not already redeemed, redesignated as Sales Charge option units. This amount is the "Free Redemption Amount" and is not cumulative, meaning that you cannot carry any unused amount forward to the next calendar year.</li><li>• If you choose to redesignate units bought under the DSC option as part of the Free Redemption Amount, your units will be subject to the fund expenses and other fees applicable to units purchased under the Sales Charge option after the redesignation.</li></ul>
First Year:	6.0%																		
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Thereafter:	Nil																		
<b>Low Load Deferred Sales Charge (Low Load)</b>	<p>If you redeem your units, the following schedule of fees will apply depending on the date of purchase:</p> <table><tr><td>First Year:</td><td>3.0%</td></tr><tr><td>Second Year:</td><td>2.0%</td></tr><tr><td>Third Year:</td><td>1.0%</td></tr><tr><td>Thereafter:</td><td>Nil</td></tr></table>	First Year:	3.0%	Second Year:	2.0%	Third Year:	1.0%	Thereafter:	Nil	<p>\$0 to \$30 for every \$1,000 you sell depending on the date of purchase.</p>	<ul style="list-style-type: none"><li>• The redemption fee is a percentage of the original cost of the investment you are redeeming.</li><li>• The redemption fee is not negotiable. It is deducted from the amount you sell.</li><li>• When you buy the fund, BMO Investments Inc. pays your representative's firm a commission of 2% of the amount you invest.</li><li>• When you sell the fund, any redemption fee you pay goes to BMO Investments Inc.</li><li>• You can switch to units or shares of other BMO Funds under the Low Load Deferred Sales Charge option without paying a redemption fee.</li></ul>								
First Year:	3.0%																		
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Third Year:	1.0%																		
Thereafter:	Nil																		

BMO Dividend Fund  
Advisor Series

## 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of September 30, 2014, the Advisor Series expenses of the fund were 2.09% of its value. This equals \$21 for every \$1,000 invested.

	Annual rate (as a % of the series' value)
<b>Management expense ratio (MER)</b> This is the total of the management fee (which includes trailing commission), a fixed administration fee and operating expenses for Advisor Series units of the fund.	2.07%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.02%
<b>Fund expenses</b>	<b>2.09%</b>

**More about the trailing commission**

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and advice that your representative and their firm provide to you. BMO Investments Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

**Sales Charge Trailing Commission** - 0% to 1.00% of the value of your investment each year. This equals \$0 to \$10 each year for every \$1,000 invested.

**DSC Trailing Commission** - 0% to 0.50% of the value of your investment each year. This equals \$0 to \$5 each year for every \$1,000 invested. If you purchased your securities under the DSC sales charge option and the redemption fee schedule applicable to those securities is complete, the trailing commission will increase to the rate applicable to securities purchased under the Sales Charge option.

**Low Load Trailing Commission** - 0% to 1.00% of the value of your investment each year. This equals \$0 to \$10 each year for every \$1,000 invested.

## 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	0% to 2% of the amount that you redeem or switch if you buy or switch and then redeem or switch units of the fund within 30 days of purchasing or switching them. This penalty will be paid directly to the fund.
<b>Switch fee</b>	You and your representative can negotiate this fee. Currently the fee is up to 2% of the amount you switch.

**What if I change my mind?**

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

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts documents, 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, annual information form, Fund Fact documents or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

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

**For more information**

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

You can easily identify how much you paid in dollar terms for your mutual funds and as a percentage of your assets. The MER and TER information can be found here, which isn't offered in the prospectus.

The TER is the Trading Expense Ratio and indicates the costs the fund spends on brokerage commissions for buying and selling the underlying investments. The TER is included as a separate item because it is not part of the MER. Typically funds with higher portfolio turnover, less liquid securities, non-North American securities, or new funds will have a higher TER. Established conservative funds with lower turnover, larger cap names, will typically have lower TERs.