

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)
Management expense ratio (MER) 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%
Trading expense ratio (TER) These are the fund's trading costs.	0.02%
Fund expenses	2.09%

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. 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
Short-term trading fee	0% to 2% of the amount that you redeem or switch if you switch and redeem or switch units of the fund within 30 days of purchasing or switching them. This penalty fee is applied directly to your fund.
Switch fee	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, prospectus 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 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

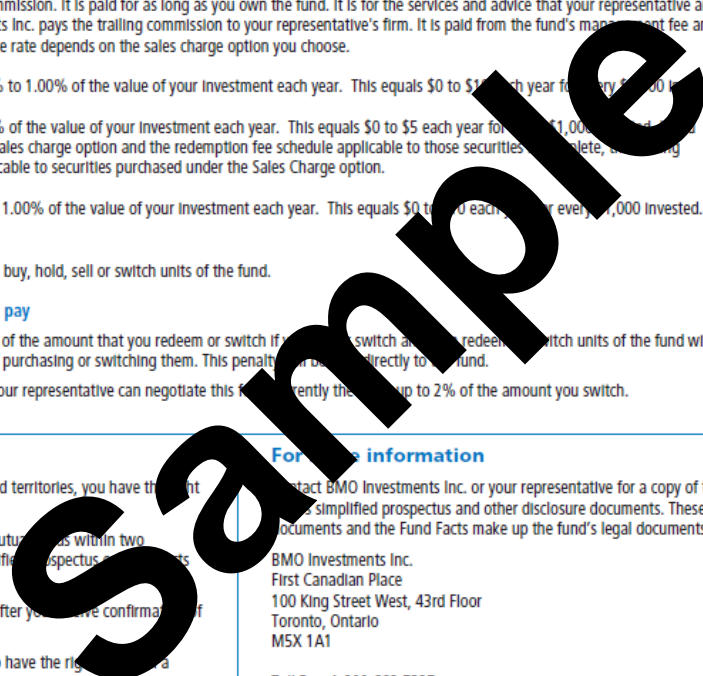
Contact BMO Investments Inc. or your representative for a copy of the simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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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.

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.