

BMO TACTICAL GLOBAL GROWTH ETF FUND

Q1

Portfolio Allocation	% of Net Asset Value	Holdings ^{*,+} Issuer	% of Net Asset Value
Fixed Income Funds	69.9	BMO Ultra Short-Term Bond ETF	29.0
International Equity Funds	11.2	iShares Short Treasury Bond ETF	24.1
Canadian Equity Funds	8.4	iShares 20+ Year Treasury Bond ETF	9.5
U.S. Equity Funds	6.0	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	7.3
Emerging Markets Equity Funds	2.4	BMO Equal Weight Global Gold Index ETF	7.1
Cash/Receivables/Payables	2.1	BMO Europe High Dividend Covered Call ETF	5.6
Total portfolio allocation	100.0	iShares MSCI United Kingdom Small-Cap ETF	3.1
		Alerian MLP ETF	2.4
		WisdomTree Japan Hedged Equity Fund	2.4
		iShares U.S. Telecommunications ETF	2.3
		Cash/Receivables/Payables	2.1
		BMO US Put Write ETF	1.3
		BMO Canadian High Dividend Covered Call ETF	1.3
		iShares MSCI Mexico Capped ETF	0.8
		VanEck Vectors Brazil Small-Cap ETF	0.7
		iShares MSCI Indonesia ETF	0.6
		iShares MSCI India ETF	0.3
		BMO Low Volatility International Equity ETF	0.1
		Total holdings as a percentage of net asset value	100.0
		Total net asset value	\$187.1 million

* Represents the entire portfolio.

+ The prospectus and other information about the underlying exchange traded fund(s) held in the portfolio are available on the internet at www.sedar.com and, for BMO exchange traded funds, also at www.bmo.com/etflegal.

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This summary of investment portfolio may change due to the fund's ongoing portfolio transactions. Updates are available quarterly.

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts or prospectus before investing. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Mutual funds are not guaranteed or covered by the Canada Deposit Insurance Corporation, the Régie de l'assurance-dépôts du Québec or by any other government deposit insurer. The value of mutual funds change frequently and past performance may not be repeated. For a summary of the risks of an investment in BMO Mutual Funds, please see the specific risks set out in the prospectus.

HOW TO REACH US:

BMO Investments Inc., First Canadian Place,
43rd Floor, 100 King Street West, Toronto, Ontario, M5X 1A1



Mutual Funds

1-800-665-7700 • www.bmo.com/mutualfunds and 1-800-668-7327 • www.bmo.com/gam/ca