

**AMENDMENT NO. 1 DATED SEPTEMBER 23, 2022
TO THE SIMPLIFIED PROSPECTUS DATED MAY 27, 2022**

(the “Prospectus”)

in respect of:

BMO GLOBAL EQUITY FUND (series A, T6, F, F6, I and Advisor Series)
BMO GLOBAL INFRASTRUCTURE FUND (series A, F, I and Advisor Series)
BMO GLOBAL ENERGY CLASS (series A, F and Advisor Series)
BMO GLOBAL EQUITY CLASS (series A, F and Advisor Series)

(collectively, the “Funds”)

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

1. Introduction

The Prospectus is hereby amended to:

- (1) effective on or about October 31, 2022, reflect that BMO Asset Management Inc. will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of BMO Global Equity Class and BMO Global Equity Fund. A change in the investment strategies and risks of BMO Global Equity Class and BMO Global Equity Fund will be made as a result;
- (2) effective on or about October 31, 2022, reflect that BMO Asset Management Inc. will replace Macquarie Investment Management Advisers as portfolio manager of BMO Global Infrastructure Fund. A change in the investment strategies and risks of BMO Global Infrastructure Fund will be made as a result;
- (3) effective November 1, 2022, reflect a reduction in the management fee applicable to Series A, T6, F, F6 and Advisor Series securities of BMO Global Equity Fund, Series A, F and Advisor Series securities of BMO Global Infrastructure Fund, Series A and Advisor Series securities of BMO Global Energy Class, and Series A, F and Advisor Series securities of BMO Global Equity Class; and
- (4) effective November 1, 2022, reflect a reduction in the administration fee of BMO Global Equity Fund, BMO Global Infrastructure Fund, BMO Global Energy Class, and BMO Global Equity Class.

2. Change in Portfolio Managers

Effective on or about October 31, 2022, BMO Asset Management Inc. will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of BMO Global Equity Class and BMO Global Equity Fund, and will replace Macquarie Investment Management Advisers as portfolio manager of BMO Global Infrastructure Fund.

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

- (1) The row related to BMO Global Equity Class in the “portfolio manager and sub-advisors” table on page 12 is deleted in its entirety and replaced with the following:

BMO Global Equity Class	BMOAM Limited**	Christopher Childs Ioannis Pantelidakis
	BMOAM**	Sadiq Adatia Jeff Elliott Marchello Holditch

- (2) The row related to BMO Global Equity Fund in the “portfolio manager and sub-advisors” table on page 12 is deleted in its entirety and replaced with the following:

BMO Global Equity Fund	BMOAM Limited**	Christopher Childs Ioannis Pantelidakis
	BMOAM**	Sadiq Adatia Jeff Elliott Marchello Holditch

- (3) The row related to BMO Global Infrastructure Fund in the “portfolio manager and sub-advisors” table on page 12 is deleted in its entirety and replaced with the following:

BMO Global Infrastructure Fund	Macquarie***	Bradford Frishberg Anthony Felton
	BMOAM***	Massimo Bonansinga John Hadwen

- (4) The following footnotes are added underneath the “portfolio manager and sub-advisors” table beginning on page 11:

**effective on or about October 31, 2022, BMO Asset Management Inc. will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of BMO Global Equity Class and BMO Global Equity Fund.

***effective on or about October 31, 2022, BMO Asset Management Inc. will replace Macquarie Investment Management Advisers as portfolio manager of BMO Global Infrastructure Fund.

- (5) The following rows are added to the “Individuals of the Funds” table beginning on page 17:

Massimo Bonansinga*
Director, Portfolio Manager
BMOAM

Member of the Global Equity Team, responsible for strategy, portfolio management and research of equity portfolios.

John Hadwen*
Director, Portfolio Manager
BMOAM

Member of the Global Equity Team, responsible for strategy, portfolio management and research of equity portfolios.

Jeff Elliott*
 Director, Portfolio Manager
 BMOAM

Member of the Global Equity Team, responsible
 for strategy, portfolio management and research
 of equity portfolios.

- (6) Two asterisks (**) are placed next to the names Anthony Felton and Bradford Frishberg in the “Individuals of the Funds” table beginning on page 17 and the following footnotes are added underneath the “Individuals of the Funds” table beginning on page 17:

*effective on or about October 31, 2022, BMO Asset Management Inc. will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of BMO Global Equity Class and BMO Global Equity Fund.

**effective on or about October 31, 2022, BMO Asset Management Inc. will replace Macquarie Investment Management Advisers as portfolio manager of BMO Global Infrastructure Fund.

- (7) The following paragraph is added to the “Major events in the past ten years” section beginning on page 119 for BMO Global Infrastructure Fund:

BMO Global Infrastructure Fund

Effective on or about October 31, 2022, BMO Asset Management Inc. will replace Macquarie Investment Management Advisers as portfolio manager of the fund.

- (8) The following sentence is added to the “Major events in the past ten years” section for BMO Global Equity Class and BMO Global Equity Fund on page 121:

Effective on or about October 31, 2022, BMO Asset Management Inc. will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of the fund.

- (9) The portfolio manager row of the “Fund Details” table for BMO Global Equity Fund on page 232 is deleted in its entirety and replaced with the following:

Portfolio Manager	Columbia Threadneedle Management Limited ⁽²⁾ London, England (Portfolio Manager since May 2022)
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⁽²⁾ Effective on or about October 31, 2022, BMO Asset Management Inc. (Toronto, Ontario) will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of the fund.

- (10) The investment strategies for BMO Global Equity Fund on page 232 are deleted in their entirety and replaced with the following:

These are the strategies the portfolio manager uses to try to achieve the fund’s objective:

- invests in global equity securities

- employs fundamental analysis to identify and select equities that trade below their intrinsic value and demonstrate superior earnings growth
- reviews company operations, the quality of management and research and development practices to assess the company's potential for growth
- may invest up to 30% of the fund's assets in securities of underlying funds, with such underlying funds expected to be predominantly or exclusively underlying funds that are managed by us or one of our affiliates or associates
- may invest up to 100% of the fund's assets in foreign securities
- may use derivatives to implement the investment strategy. Derivatives, such as options, futures, forward contracts, swaps and other derivative instruments may be used for both hedging and non-hedging purposes, or to, among other things:
 - protect the fund against potential losses. For example, the portfolio manager may attempt to reduce the impact of security price fluctuations by using interest rate swaps and/or equity swaps
 - reduce the impact of volatility on the fund. For example, the portfolio manager may attempt to reduce the impact of any adverse changes in exchange rates by buying currency futures
 - gain exposure to securities without buying the securities directly.

The fund will only use derivatives as permitted by Canadian securities regulators.

The fund may enter into securities lending, repurchase and reverse repurchase transactions to earn additional income. These transactions will be used in conjunction with the other investment strategies in a manner considered appropriate to achieving the fund's investment objectives. Please see Securities lending, repurchase and reverse repurchase transactions risk on page 99.

The fund may engage in short selling in order to manage volatility or enhance the fund's performance in declining or volatile markets. In compliance with its investment objectives, the fund will engage in short sales by borrowing securities which the portfolio manager believes are overvalued and selling them in the open market. The securities will then be repurchased by the fund at a later date and returned to the lender. The fund will only engage in short sales as permitted by Canadian securities regulators.

- (11) The risks for BMO Global Equity Fund set out under the heading "What are the risks of investing in the fund?" on page 233 are deleted in their entirety and replaced with the following:

The investment strategies may involve the following risks, which we explain starting on page 92:

- capital depletion risk
- currency risk
- cybersecurity risk
- derivative risk
- equity risk
- foreign investment risk
- fund of funds risk
- indexing risk

- large transaction risk
- securities lending, repurchase and reverse repurchase transactions risk
- series risk
- short selling risk.

- (12) The portfolio manager row of the “Fund Details” table for BMO Global Infrastructure Fund on page 234 is deleted in its entirety and replaced with the following:

Portfolio Manager	Macquarie Investment Management Advisers ⁽²⁾ Philadelphia, Pennsylvania (Portfolio Manager since July 2009)
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- ⁽²⁾ Effective on or about October 31, 2022, BMO Asset Management Inc. (Toronto, Ontario) will replace Macquarie Investment Management Advisers as portfolio manager of the fund.

- (13) The investment strategies for BMO Global Infrastructure Fund on page 234 are deleted in their entirety and replaced with the following:

These are the strategies the portfolio manager uses to try to achieve the fund’s objective:

- invests primarily in equity securities of listed infrastructure companies
- may also invest in debt issued by infrastructure related businesses
- seeks to make investments in securities that are expected to generate stable and long-term cash flows
- diversifies the fund’s assets by industry and country to help reduce risk
- infrastructure assets are broadly defined as the basic facilities, services and installations needed for the functioning of a community or society and may include, but are not limited to, the following areas: transportation (toll roads, airports, seaports and rail), energy (gas and electricity transmission, distribution and generation), water (pipelines and treatment plants), telecommunications (broadcast, satellite and cable), social (hospitals, schools and prisons), engineering services, mining, shipping, alternative energy, construction and concrete
- may invest up to 10% of the fund’s assets in securities of underlying funds, with such underlying funds expected to be predominantly or exclusively underlying funds managed by the manager or one of its affiliates or associates
- may invest up to 100% of the fund’s assets in foreign securities
- the fund may use derivatives to implement the investment strategy. Derivatives, such as options, futures, forward contracts, swaps and other derivative instruments may be used for both hedging and non-hedging purposes, or to, among other things:
 - protect the fund against potential losses. For example, the portfolio manager may attempt to reduce the impact of security price fluctuations by using interest rate swaps and/or equity swaps
 - reduce the impact of volatility on the fund. For example, the portfolio manager may attempt to reduce the impact of any adverse changes in exchange rates by buying currency futures
 - gain exposure to securities without buying the securities directly.

The fund will only use derivatives as permitted by Canadian securities regulators.

The fund may enter into securities lending, repurchase and reverse repurchase transactions to earn additional income. These transactions will be used in conjunction with the other investment strategies in a manner considered appropriate to achieving the fund's investment objectives. Please see Securities lending, repurchase and reverse repurchase transactions risk on page 99.

- (14) The risks for BMO Global Infrastructure Fund set out under the heading “What are the risks of investing in the fund?” on page 235 are deleted in their entirety and replaced with the following:

The investment strategies may involve the following risks, which we explain starting on page 92:

- capital depletion risk
- credit risk
- currency risk
- cybersecurity risk
- derivative risk
- equity risk
- foreign investment risk
- interest rate risk
- large transaction risk*
- securities lending, repurchase and reverse repurchase transactions risk
- series risk.

* As at April 30, 2022, BMO Ascent™ Balanced Portfolio and BMO Ascent™ Growth Portfolio held 36.20% and 13.89%, respectively, of the securities of the fund.

- (15) The heading “Additional Information” and disclosure under that heading on page 235 relating to Macquarie Bank Limited and any other member company of Macquarie Group are deleted in their entirety.
- (16) The portfolio manager row of the “Fund Details” table for BMO Global Equity Class on page 350 is deleted in its entirety and replaced with the following:

Portfolio Manager	Columbia Threadneedle Management Limited ⁽¹⁾ London, England (Portfolio Manager since May 2022)
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⁽¹⁾ Effective on or about October 31, 2022, BMO Asset Management Inc. (Toronto, Ontario) will replace Columbia Threadneedle Management Limited (formerly BMO Asset Management Limited) as portfolio manager of the fund.

- (17) The investment strategies for BMO Global Equity Class on page 350 are deleted in their entirety and replaced with the following:

These are the strategies the portfolio manager uses to try to achieve the fund's objective:

- invests in global equity securities
- employs fundamental analysis to identify and select equities that trade below their intrinsic value and demonstrate superior earnings growth
- reviews company operations, the quality of management and research and development practices to assess the company's potential for growth
- may invest up to 30% of the fund's assets in securities of underlying funds, with such underlying funds expected to be predominantly or exclusively underlying funds that are managed by us or one of our affiliates or associates
- may invest up to 100% of the fund's assets in foreign securities
- may use derivatives to implement the investment strategy. Derivatives, such as options, futures, forward contracts, swaps and other derivative instruments may be used for both hedging and non-hedging purposes, or to, among other things:
 - protect the fund against potential losses. For example, the portfolio manager may attempt to reduce the impact of security price fluctuations by using interest rate swaps and/or equity swaps
 - reduce the impact of volatility on the fund. For example, the portfolio manager may attempt to reduce the impact of any adverse changes in exchange rates by buying currency futures
 - gain exposure to securities without buying the securities directly.

The fund will only use derivatives as permitted by Canadian securities regulators.

The fund may enter into securities lending, repurchase and reverse repurchase transactions to earn additional income. These transactions will be used in conjunction with the other investment strategies in a manner considered appropriate to achieving the fund's investment objectives. Please see Securities lending, repurchase and reverse repurchase transactions risk on page 99.

The fund may engage in short selling in order to manage volatility or enhance the fund's performance in declining or volatile markets. In compliance with its investment objectives, the fund will engage in short sales by borrowing securities which the portfolio manager believes are overvalued and selling them in the open market. The securities will then be repurchased by the fund at a later date and returned to the lender. The fund will only engage in short sales as permitted by Canadian securities regulators.

- (18) The risks for BMO Global Equity Class set out under the heading "What are the risks of investing in the fund?" on page 351 are deleted in their entirety and replaced with the following:

The investment strategies may involve the following risks, which we explain starting on page 92:

- class risk
- currency risk
- cybersecurity risk
- derivative risk
- equity risk
- foreign investment risk
- fund of funds risk

- indexing risk
- large transaction risk
- securities lending, repurchase and reverse repurchase transactions risk
- series risk.

3. Management Fee Reductions

The management fee applicable to Series A, T6, F, F6 and Advisor Series securities of BMO Global Equity Fund, Series A, F and Advisor Series securities of BMO Global Infrastructure Fund, Series A and Advisor Series securities of BMO Global Energy Class, and Series A and F and Advisor Series securities of BMO Global Equity Class will be reduced effective November 1, 2022 as follows:

Series of Securities of BMO Global Equity Fund	Current Annual Management Fee	New Annual Management Fee Effective November 1, 2022
Series A	1.60%	1.55%
Series T6	1.60%	1.55%
Series F	0.60%	0.55%
Series F6	0.60%	0.55%
Advisor Series	1.60%	1.55%
Series of Securities of BMO Global Infrastructure Fund	Current Annual Management Fee	New Annual Management Fee Effective November 1, 2022
Series A	2.00%	1.85%
Series F	0.90%	0.85%
Advisor Series	2.00%	1.85%
Series of Securities of BMO Global Energy Class	Current Annual Management Fee	New Annual Management Fee Effective November 1, 2022
Series A	2.00%	1.80%
Advisor Series	2.00%	1.80%
Series of Securities of BMO Global Equity Class	Current Annual Management Fee	New Annual Management Fee Effective November 1, 2022
Series A	1.85%	1.55%
Series F	0.60%	0.55%
Advisor Series	1.85%	1.55%

The following technical amendments are made to the Prospectus effective November 1, 2022 to reflect these changes:

- (1) The Management fee row of the “Fund Details” table for BMO Global Equity Fund on page 232 is deleted in its entirety and replaced with the following:

Management Fee	Series A: 1.55% Series T6: 1.55% Series F: 0.55% Series F6: 0.55% Series I: N/A. A Series I fee is negotiated and paid directly by each Series I investor ⁽¹⁾ Advisor Series: 1.55%
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- (2) The Management fee row of the “Fund Details” table for BMO Global Infrastructure Fund on page 234 is deleted in its entirety and replaced with the following:

Management Fee	Series A: 1.85% Series F: 0.85% Series I: N/A. A Series I fee is negotiated and paid directly by each Series I investor ⁽¹⁾ Advisor Series: 1.85%
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- (3) The Management Fee row of the “Fund Details” table for BMO Global Energy Class on page 348 is deleted in its entirety and replaced with the following:

Management Fee	Series A: 1.80% Series F: 0.80% Advisor Series: 1.80%
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- (4) The Management Fee row of the “Fund Details” table for BMO Global Equity Class on page 350 is deleted in its entirety and replaced with the following:

Management Fee	Series A: 1.55% Series F: 0.55% Advisor Series: 1.55%
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4. Administration Fee Reductions

The administration fee of BMO Global Equity Fund, BMO Global Infrastructure Fund, BMO Global Energy Class and BMO Global Equity Class will be reduced effective November 1, 2022 as follows:

Fund	Current Annual Administration Fee	New Annual Administration Fee Effective November 1, 2022
BMO Global Equity Fund	0.25%	0.20%
BMO Global Infrastructure Fund	0.30%	0.20%
BMO Global Energy Class	0.35%	0.20%
BMO Global Equity Class	0.30%	0.20%

The following technical amendments are made to the Prospectus effective November 1, 2022 to reflect these changes:

- (1) The Administration Fee row of the “Fund Details” table for BMO Global Equity Fund on page 232 is deleted in its entirety and replaced with the following:

Administration Fee	0.20% (for Series I, separate fees and expenses are negotiated and paid directly by each Series I investor) ⁽¹⁾
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	Fees and expenses also include taxes and other fund costs. See Fees and Expenses on page 60 for details.
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- (2) The Administration Fee row of the “Fund Details” table for BMO Global Infrastructure Fund on page 234 is deleted in its entirety and replaced with the following:

Administration Fee	0.20%
	(for Series I, separate fees and expenses are negotiated and paid directly by each Series I investor) ⁽¹⁾
	Fees and expenses also include taxes and other fund costs. See Fees and Expenses on page 60 for details.

- (3) The Administration Fee row of the “Fund Details” table for BMO Global Energy Class on page 348 is deleted in its entirety and replaced with the following:

Administration Fee	0.20%
	Fees and expenses also include taxes and other fund costs. See Fees and Expenses on page 60 for details.

- (4) The Administration Fee row of the “Fund Details” table for BMO Global Equity Class on page 350 is deleted in its entirety and replaced with the following:

Administration Fee	0.20%
	Fees and expenses also include taxes and other fund costs. See Fees and Expenses on page 60 for details.

5. What are your legal rights?

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

- withdraw from your agreement to buy mutual funds within two business days after you receive a simplified prospectus or fund facts document, 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, fund facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

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

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

BMO Global Equity Fund
BMO Global Infrastructure Fund

(collectively, the “**Trust Funds**”)

This Amendment No. 1 dated September 23, 2022, together with the simplified prospectus dated May 27, 2022, 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 British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Prince Edward Island, Nova Scotia, New Brunswick, Newfoundland and Labrador, Northwest Territories, Yukon Territory and Nunavut, and do not contain any misrepresentations.

DATED: September 23, 2022

(signed) “William E.P. Bamber”

WILLIAM E.P. BAMBER

Acting in the capacity of
Chief Executive Officer,
BMO Investments Inc. as Trustee and
manager of the Trust Funds

(signed) “Nelson C. Avila”

NELSON C. AVILA

Chief Financial Officer
BMO Investments Inc. as Trustee and manager of
the Trust Funds

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

(signed) “Thomas C.S. Burian”

THOMAS C.S. BURIAN

Director

(signed) “Robert J. Schauer”

ROBERT J. SCHAUER

Director

Certificate of BMO Corporate Class Inc. and the Manager and the Promoter of the Corporate Class Funds

BMO Global Energy Class
BMO Global Equity Class

(collectively, the **Corporate Class Funds**)

This Amendment No. 1 dated September 23, 2022, together with the simplified prospectus dated May 27, 2022, 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 British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Prince Edward Island, Nova Scotia, New Brunswick, Newfoundland and Labrador, Northwest Territories, Yukon Territory and Nunavut, and do not contain any misrepresentations.

DATED: September 23, 2022

(signed) "William E.P. Bamber"

WILLIAM E.P. BAMBER
Acting in the capacity of
Chief Executive Officer
BMO Corporate Class Inc.

(signed) "Robert J. Schauer"

ROBERT J. SCHAUER
Chief Financial Officer
BMO Corporate Class Inc.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
BMO CORPORATE CLASS INC.**

(signed) "Thomas A. Pippy"

THOMAS A. PIPPY
Director

(signed) "Gilles G. Ouellette"

GILLES G. OUELLETTE
Director

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

(signed) "William E.P. Bamber"

WILLIAM E.P. BAMBER
Acting in the capacity of
Chief Executive Officer
BMO Investments Inc.

(signed) "Nelson C. Avila"

NELSON C. AVILA
Chief Financial Officer
BMO Investments Inc.

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

(signed) "Thomas C.S. Burian"

THOMAS C.S. BURIAN
Director

(signed) "Robert J. Schauer"

ROBERT J. SCHAUER
Director

Certificate of the Principal Distributor (Series A securities only)

BMO Global Equity Fund
BMO Global Infrastructure Fund
BMO Global Energy Class
BMO Global Equity Class

To the best of our knowledge, information and belief, this Amendment No. 1 dated September 23, 2022, together with the simplified prospectus dated May 27, 2022 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 British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Prince Edward Island, Nova Scotia, New Brunswick, Newfoundland and Labrador, Northwest Territories, Yukon Territory and Nunavut and do not contain any misrepresentations.

DATED: September 23, 2022

**PRINCIPAL DISTRIBUTOR,
BMO INVESTMENTS INC.**

(signed) "William E.P. Bamber"

WILLIAM E.P. BAMBER

Acting in the capacity of
Chief Executive Officer