

**AMENDMENT NO. 1 DATED AUGUST 26, 2020  
TO THE ANNUAL INFORMATION FORM DATED MAY 22, 2020**

**(the “AIF”)**

**in respect of:**

**BMO Sustainable Income Portfolio**

*(formerly BMO Principle Income Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

**BMO Sustainable Conservative Portfolio**

*(formerly BMO Principle Conservative Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

**BMO Sustainable Balanced Portfolio**

*(formerly BMO Principle Balanced Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

**BMO Sustainable Growth Portfolio**

*(formerly BMO Principle Growth Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

**(each a “Fund” and collectively, the “Funds”)**

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

## **1. Introduction**

The AIF is hereby amended as follows:

- (1) the name of each of BMO Principle Income Portfolio, BMO Principle Conservative Portfolio, BMO Principle Balanced Portfolio and BMO Principle Growth Portfolio are changed to BMO Sustainable Income Portfolio, BMO Sustainable Conservative Portfolio, BMO Sustainable Balanced Portfolio and BMO Sustainable Growth Portfolio, respectively, and the category name “BMO Principle Portfolios” is changed to “BMO Sustainable Portfolios”; and
- (2) the investment objectives of each of the Funds are changed to include a reference that investments are selected using a responsible investing approach.

## **2. Change of Fund and Category Names**

The name of each of BMO Principle Income Portfolio, BMO Principle Conservative Portfolio, BMO Principle Balanced Portfolio and BMO Principle Growth Portfolio are changed by replacing the word “Principle” with the word “Sustainable” in each Fund’s name. In addition, the category name “BMO Principle Portfolios” is changed by replacing the word “Principle” with the word “Sustainable”.

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

- (1) All references in the AIF to “BMO Principle Portfolios” are deleted and replaced with reference to “BMO Sustainable Portfolios”.
- (2) All references in the AIF to each of “BMO Principle Income Portfolio”, “BMO Principle Conservative Portfolio”, “BMO Principle Balanced Portfolio” and “BMO Principle Growth Portfolio” are deleted and replaced with reference to each of “BMO Sustainable Income Portfolio”, “BMO Sustainable Conservative Portfolio”, “BMO Sustainable Balanced Portfolio” and “BMO Sustainable Growth Portfolio”, respectively.
- (3) The reference to “BMO Principle Portfolios” and each of “BMO Principle Income Portfolio”, “BMO Principle Conservative Portfolio”, “BMO Principle Balanced Portfolio” and “BMO Principle Growth Portfolio” on the front and back covers of the AIF are deleted and replaced with the following:

**“BMO Sustainable Portfolios**

BMO Sustainable Income Portfolio

*(formerly BMO Principle Income Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

BMO Sustainable Conservative Portfolio

*(formerly BMO Principle Conservative Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

BMO Sustainable Balanced Portfolio

*(formerly BMO Principle Balanced Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)

BMO Sustainable Growth Portfolio

*(formerly BMO Principle Growth Portfolio)*

(series A, T6, F, F6, D, I and Advisor Series)”

- (4) The first paragraph under the sub-heading “BMO Trust Funds” on page 6 under the heading “Name, Formation and History of the Funds” is deleted in its entirety and replaced with the following:

“Certain funds are trusts established under the laws of the Province of Ontario by three different declarations of trust (the “**BMO Trust Funds**”). The BMO Trust Funds that were traditionally known as the BMO Retail and Advisor trust funds (the “**BMO Retail and Advisor Funds**”) are governed by an amended and restated master declaration of trust dated as of May 4, 2018, together with an amended and restated Schedule “A” dated as of August 26, 2020 (the “**BMO Retail and Advisor Master Declaration of Trust**”). The remainder of the BMO Trust Funds, which were traditionally known as the BMO Guardian trust funds (the “**BMO Guardian Funds**”), are governed by an amended and restated master declaration of trust dated as of May 4,

2018, together with an amended and restated Schedule “A” dated as of May 22, 2020 (the “**BMO Guardian Master Declaration of Trust**”).”

- (5) The rows relating to each of the Funds in the table on page 24 under the sub-heading “BMO Trust Funds” under the heading “Name, Formation and History of the Funds” are deleted in their entirety and replaced with the following:

<b>Fund</b>	<b>Formation</b>	<b>Previous name(s), if any, in the last 10 years</b>
BMO Sustainable Income Portfolio	amended and restated Schedule “A” dated May 22, 2020 to the BMO Retail and Advisor Master Declaration of Trust	BMO Principle Income Portfolio (up to August 25, 2020)
BMO Sustainable Conservative Portfolio	amended and restated Schedule “A” dated May 22, 2020 to the BMO Retail and Advisor Master Declaration of Trust	BMO Principle Conservative Portfolio (up to August 25, 2020)
BMO Sustainable Balanced Portfolio	amended and restated Schedule “A” dated May 22, 2020 to the BMO Retail and Advisor Master Declaration of Trust	BMO Principle Balanced Portfolio (up to August 25, 2020)
BMO Sustainable Growth Portfolio	amended and restated Schedule “A” dated May 22, 2020 to the BMO Retail and Advisor Master Declaration of Trust	BMO Principle Growth Portfolio (up to August 25, 2020)

- (6) The first paragraph under the sub-heading “Management agreements” on page 79 under the heading “Responsibility for Operations” is deleted in its entirety and replaced with the following:

“Each of the amended and restated master management agreement dated as of May 4, 2018, together with an amended and restated Schedule “A” dated as of August 26, 2020, an amended and restated Schedule “B” dated as of May 4, 2018 and an amended and restated Schedule “C” dated as of August 26, 2020, in respect of each of the funds other than the BMO Guardian Funds (the “**BMO Retail and Advisor Master Management Agreement**”) and the amended and restated master management and distribution agreement dated as of May 4, 2018, together with an amended and restated Schedule “A” dated as of November 18, 2019 and an amended and restated Schedule “B” dated as of May 22, 2020, in respect of each of the BMO Guardian Funds (the “**BMO Guardian Master Management Agreement**”) determines how we administer each fund’s day-to-day operations, supervise each fund’s investments, help manage the investment and

reinvestment of assets, and serve as principal distributor of the securities of the funds, except for the ETF Series. Each of the BMO Retail and Advisor Master Management Agreement and the BMO Guardian Master Management Agreement also provides that we are entitled to management fees in return for our services. We are supervised by, and act on behalf of, the Trustee of the BMO Trust Funds and the Board of Directors of each of BMO Corporate Class Inc. and BMO Monthly Dividend Fund Ltd. The BMO Retail and Advisor Master Management Agreement may be terminated at any time by any fund other than a BMO Guardian Fund or by us in respect of any fund by not less than 90 days' prior notice in writing. The BMO Guardian Master Management Agreement may be terminated at any time by any BMO Guardian Fund or by us in respect of any BMO Guardian Fund by not less than six months' prior notice in writing."

### **3. Change of Investment Objectives**

The investment objectives of each of the Funds are changed to include a reference that investments are selected using a responsible investing approach.

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

- (1) The following disclosure relating to each of the Funds is inserted immediately above the disclosure relating to BMO Sustainable Opportunities Global Equity Fund on page 32 under the heading "Major Events in the Past Ten Years":

*"BMO Sustainable Balanced Portfolio*

On August 26, 2020, the fund's name was changed to BMO Sustainable Balanced Portfolio and its investment objectives were changed to provide that investments are selected using a responsible investing approach.

*BMO Sustainable Conservative Portfolio*

On August 26, 2020, the fund's name was changed to BMO Sustainable Conservative Portfolio and its investment objectives were changed to provide that investments are selected using a responsible investing approach.

*BMO Sustainable Growth Portfolio*

On August 26, 2020, the fund's name was changed to BMO Sustainable Growth Portfolio and its investment objectives were changed to provide that investments are selected using a responsible investing approach.

*BMO Sustainable Income Portfolio*

On August 26, 2020, the fund's name was changed to BMO Sustainable Income Portfolio and its investment objectives were changed to provide that investments are selected using a responsible investing approach.”

**Certificate of the Funds and the Manager and Promoter of the Funds**

BMO Sustainable Income Portfolio (*formerly BMO Principle Income Portfolio*)  
BMO Sustainable Conservative Portfolio (*formerly BMO Principle Conservative Portfolio*)  
BMO Sustainable Balanced Portfolio (*formerly BMO Principle Balanced Portfolio*)  
BMO Sustainable Growth Portfolio (*formerly BMO Principle Growth Portfolio*)

(collectively, the “**Funds**”)

This Amendment No. 1 dated August 26, 2020, together with the annual information form dated May 22, 2020 and the simplified prospectus dated May 22, 2020, as amended by Amendment No. 1 dated August 26, 2020, 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 each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: August 26, 2020

*(signed) “Ross F. Kappele”*

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ROSS F. KAPPELE  
Acting in the capacity of  
Chief Executive Officer  
BMO Investments Inc.

*(signed) “Nelson C. Avila”*

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NELSON C. AVILA  
Chief Financial Officer  
BMO Investments Inc.

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

*(signed) “Thomas C.S. Burian”*

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THOMAS C.S. BURIAN  
Director

*(signed) “Robert J. Schauer”*

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ROBERT J. SCHAUER  
Director

## **Certificate of the Principal Distributor of the Funds**

BMO Sustainable Income Portfolio (*formerly BMO Principle Income Portfolio*)  
BMO Sustainable Conservative Portfolio (*formerly BMO Principle Conservative Portfolio*)  
BMO Sustainable Balanced Portfolio (*formerly BMO Principle Balanced Portfolio*)  
BMO Sustainable Growth Portfolio (*formerly BMO Principle Growth Portfolio*)

(collectively, the “**Funds**”)

To the best of our knowledge, information and belief, this Amendment No. 1 dated August 26, 2020, together with the annual information form dated May 22, 2020 and the simplified prospectus dated May 22, 2020, as amended by Amendment No. 1 dated August 26, 2020, 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 each of the provinces and territories of Canada and do not contain any misrepresentations.

DATED: August 26, 2020

**PRINCIPAL DISTRIBUTOR,  
BMO INVESTMENTS INC.**

*(signed) “Ross F. Kappelé”*

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ROSS F. KAPPELE  
Acting in the capacity of  
Chief Executive Officer