

**AMENDMENT NO. 1 DATED OCTOBER 1, 2019
TO THE SIMPLIFIED PROSPECTUS DATED MAY 10, 2019**

(the “Prospectus”)

in respect of:

BMO Low Volatility Canadian Equity ETF Fund

(series A, T4, F, F4, D, I and Advisor Series)

BMO Sustainable Opportunities Global Equity Fund

(series A, F, D, I, BMO Private Sustainable Opportunities Global Equity Fund Series O, S
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 Prospectus.

1. Introduction

The Prospectus is hereby amended to qualify for distribution:

- (1) Series T4 and Series F4 securities for BMO Low Volatility Canadian Equity ETF Fund; and
- (2) BMO Private Sustainable Opportunities Global Equity Fund Series O and Series S securities for BMO Sustainable Opportunities Global Equity Fund.

2. Series T4 and Series F4 Securities

This amendment qualifies for distribution Series T4 and Series F4 securities for BMO Low Volatility Canadian Equity ETF Fund.

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

- (1) Each of the front and back covers of the Prospectus are amended by adding “T4” and “F4” to the list of series of securities being offered by BMO Low Volatility Canadian Equity ETF Fund.
- (2) The “Date started” row of the “Fund details” table on page 121 is deleted in its entirety and replaced with the following:

Date started	Series A: May 10, 2019 Series T4: October 1, 2019 Series F: May 10, 2019 Series F4: October 1, 2019 Series D: May 10, 2019 Series I: May 10, 2019
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	Advisor Series: May 10, 2019
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- (3) The “Management fee” row of the “Fund details” table on page 121 is deleted in its entirety and replaced with the following:

Management fee	<p>Series A: 1.25%</p> <p>Series T4: 1.25%</p> <p>Series F: 0.25%</p> <p>Series F4: 0.25%</p> <p>Series D: 0.50%</p> <p>Series I: N/A. Series I fee is negotiated and paid directly by each Series I investor.⁽¹⁾</p> <p>Advisor Series: 1.25%</p> <p>Fees and expenses also include taxes and other fund costs. See <i>Fees and expenses</i> on page 341 for details.</p>
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- (1) The management fee for Series I will not exceed the management fee charged for Advisor Series or Series A.

- (4) The following risk is added immediately before “cybersecurity risk” under the heading “What are the risks of investing in the fund” on page 122:

- “● capital depletion risk (for Series T4 and Series F4 investors only)”

- (5) The following paragraph is added immediately after the first paragraph under the heading “Who should invest in this fund?” on page 122:

“Series T4 and Series F4 securities are suitable for investors holding securities outside of a BMO registered plan and wishing to receive monthly distributions.”

- (6) The disclosure under the heading “Distribution policy” on page 122 is deleted in its entirety and replaced with the following:

“The fund distributes any net income and any net capital gains in December. Distributions are automatically reinvested in additional securities of the fund, unless you tell us in writing that you prefer to receive cash distributions.

For Series T4 and Series F4 securities, the fund will make monthly distributions of an amount comprised of any net income and/or ROC based on 4% of the NAV per security of the series as determined on December 31 of the prior year. However, the first distribution will be made by Series T4 and Series F4 securities in

November 2019 and this distribution will be calculated based on the series' initial NAV per security.

If the cash distributions to you are greater than the net increase in the value of your investment in Series T4 and Series F4 securities, these distributions will erode the value of your original investment.

A ROC does not necessarily reflect the fund's investment performance and should not be confused with "yield" or "income". You should not draw any conclusions about the fund's investment performance from the amount of this distribution.

A ROC will reduce the amount of your original investment and may result in the return to you of the entire amount of your original investment. A ROC made to you is not immediately taxable in your hands but will reduce the ACB of the related securities. You should consult your tax advisor regarding the tax implications of receiving a ROC on your securities.

Please see *Income tax considerations for investors* on page 355 for more information."

3. BMO Private Sustainable Opportunities Global Equity Fund Series O and Series S Securities

This amendment qualifies for distribution BMO Private Sustainable Opportunities Global Equity Fund Series O and Series S securities for BMO Sustainable Opportunities Global Equity Fund.

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

- (1) Each of the front and back covers of the Prospectus are amended by adding "BMO Private Sustainable Opportunities Global Equity Fund Series O" and "S" to the list of series of securities being offered by BMO Sustainable Opportunities Global Equity Fund.
- (2) The "Date started" row of the "Fund details" table on page 133 is amended by adding the following BMO Private Sustainable Opportunities Global Equity Fund Series O and Series S dates immediately below the date provided for Series I securities:

	BMO Private Sustainable Opportunities Global Equity Fund Series O: October 1, 2019 Series S: October 1, 2019
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- (3) The “Management fee” row of the “Fund details” table on page 133 is deleted in its entirety and replaced with the following:

Management fee	<p>Series A: 1.60%</p> <p>Series F: 0.60%</p> <p>Series D: 0.85%</p> <p>Series I: N/A. A Series I fee is negotiated and paid directly by each Series I investor.⁽¹⁾</p> <p>BMO Private Sustainable Opportunities Global Equity Fund</p> <p>Series O: 0.15%</p> <p>Series S: 0.30%</p> <p>Advisor Series: 1.60%</p> <p>Fees and expenses also include taxes and other fund costs. See <i>Fees and expenses</i> on page 341 for details.</p>
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- (1) The management fee for Series I will not exceed the management fee charged for Advisor Series or Series A.

- (4) The paragraph under the heading “Fund expenses indirectly borne by investors” on page 134 is deleted in its entirety and replaced with the following:

“See *Fund expenses indirectly borne by investors* on page 12 for the assumptions we’re required to use in this table. The assumptions do not reflect the actual performance of the fund. This information is not available for BMO Private Sustainable Opportunities Global Equity Fund Series O and Series S because these series are new and their expenses are not yet known.”

4. 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 of receiving the simplified prospectus or fund facts,
- cancel your purchase within 48 hours of receiving confirmation of your order, or
- cancel your purchase agreement and get your money back if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any facts about the fund. You may also be entitled to get your money back or make a claim for damages if you have suffered a loss.

The time limit to exercise these rights depends on the governing legislation in your province or territory. For more information, refer to the securities legislation of your province or territory or consult your lawyer.