

**AMENDMENT NO. 2 DATED NOVEMBER 18, 2019
TO THE SIMPLIFIED PROSPECTUS DATED MAY 10, 2019,
AS AMENDED BY AMENDMENT NO. 1 DATED OCTOBER 1, 2019**

(the “Prospectus”)

in respect of:

BMO Concentrated Global Balanced Fund (*formerly BMO Global Diversified Fund*)
(series A, T5, T6, F, F6, D 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:

- (1) reflect that effective November 15, 2019, Matthews International Capital Management, LLC ceased to act as a portfolio manager of BMO Global Diversified Fund and Guardian Capital LP took over portfolio management responsibility for the portion of BMO Global Diversified Fund’s portfolio previously managed by Matthews International Capital Management, LLC. BMO Asset Management Inc. remains as a portfolio manager for BMO Global Diversified Fund. In addition, BMO Global Diversified Fund’s name changed to BMO Concentrated Global Balanced Fund and its investment strategies changed;
- (2) reflect a reduction in the management fee applicable to Series A, Series T5, Series T6, Series D and Advisor Series securities of BMO Concentrated Global Balanced Fund (formerly BMO Global Diversified Fund);
- (3) qualify for distribution Series F6 securities of BMO Concentrated Global Balanced Fund (formerly BMO Global Diversified Fund); and
- (4) allow BMO Private Sustainable Opportunities Global Equity Fund Series O for BMO Sustainable Opportunities Global Equity Fund to be available for purchase in U.S. dollars.

2. Change of Portfolio Manager

Effective November 15, 2019, Matthews International Capital Management, LLC ceased to act as a portfolio manager of BMO Global Diversified Fund and Guardian Capital LP took over portfolio management responsibility for the portion of BMO Global Diversified Fund's portfolio previously managed by Matthews International Capital Management, LLC. BMO Asset Management Inc. remains as a portfolio manager for BMO Global Diversified Fund. In addition, BMO Global Diversified Fund's name changed to BMO Concentrated Global Balanced Fund and its investment strategies changed.

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

- (1) Reference to "BMO Global Diversified Fund" on the front and back covers of the Prospectus is deleted and replaced with the following:

"BMO Concentrated Global Balanced Fund (*formerly BMO Global Diversified Fund*)"

- (2) All other references in the Prospectus to "BMO Global Diversified Fund" are deleted and replaced with "BMO Concentrated Global Balanced Fund".
- (3) The "Portfolio manager" row of the "Fund details" table on page 32 is deleted in its entirety and replaced with the following:

Portfolio manager	<p>BMO Asset Management Inc. Toronto, Ontario</p> <p>Guardian Capital LP Toronto, Ontario</p> <p>(Portfolio Manager since February 2006)</p>
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- (4) The first four bullets under the sub-heading "Investment strategies" under the heading "What does the fund invest in?" on page 32 are deleted in their entirety and replaced with the following:

- “● invests the fund's assets in a balance of equity and fixed income securities
- typically maintains the fund's asset allocation of 60% equities and 40% Canadian fixed income securities although the allocation will vary over time
- uses a disciplined, fundamental bottom-up approach to security selection
- invests in high conviction global equity securities
- invests in Canadian dollar denominated investment grade debt instruments such as debt securities issued or guaranteed by Canadian federal and provincial governments or issued by Canadian corporations

- may also invest in non-investment grade debt instruments to add value and enhance the fund’s total return”

3. Management Fee Reductions

The management fee applicable to Series A, Series T5, Series T6 and Advisor Series securities of BMO Concentrated Global Balanced Fund (formerly BMO Global Diversified Fund) are all reduced from 2.00% to 1.60%. In addition, the management fee applicable to Series D securities of BMO Concentrated Global Balanced Fund (formerly BMO Global Diversified Fund) is reduced from 1.25% to 0.85%.

The following technical amendment is made to the Prospectus to reflect these changes:

- (1) The “Management fee” row of the “Fund details” table on page 32 is deleted in its entirety and replaced with the following:

Management fee	<p>Series A: 1.60%</p> <p>Series T5: 1.60%</p> <p>Series T6: 1.60%</p> <p>Series F: 0.60%</p> <p>Series D: 0.85%</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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4. Series F6 Securities

This amendment qualifies for distribution Series F6 securities of BMO Concentrated Global Balanced Fund (formerly BMO Global Diversified Fund).

The following technical amendments are made to the Prospectus to reflect this change:

- (1) Each of the front and back covers of the Prospectus are amended by adding “F6” to the list of series of securities being offered by BMO Concentrated Global Balanced Fund (formerly BMO Global Diversified Fund).
- (2) The “Date started” row of the “Fund details” table on page 32 is amended by adding the following Series F6 date immediately below the date provided for Series F securities:

	Series F6: November 18, 2019
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- (3) The “Management fee” row of the “Fund details” table on page 32 is amended by adding the following Series F6 management fee immediately below the management fee provided for Series F securities:

	Series F6: 0.60%
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- (4) The second paragraph under the heading “Who should invest in this fund?” on page 33 is deleted in its entirety and replaced with the following:

“Series T5, Series T6 and Series F6 securities are suitable for investors holding securities outside of a BMO registered plan and wishing to receive monthly distributions.”

- (5) The third paragraph under the heading “Distribution policy” on page 33 is deleted in its entirety and replaced with the following:

“For Series T5, Series T6 and Series F6 securities, the fund will make monthly distributions of an amount comprised of any net income and/or ROC based on 5%, 6% and 6%, respectively, 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 F6 securities in December 2019 and this distribution will be calculated based on the series’ initial NAV per security.”

- (6) The paragraph under the heading “Fund expenses indirectly borne by investors” on page 34 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 Series F6 because the series is new and its expenses are not yet known.”

5. U.S. Dollar Purchase Option

Investors will be able to purchase BMO Private Sustainable Opportunities Global Equity Fund Series O for BMO Sustainable Opportunities Global Equity Fund in U.S. dollars in addition to the existing option to purchase securities of this Fund in Canadian currency.

The following technical amendment is made to the Prospectus to reflect this change:

- (1) The following row relating to BMO Sustainable Opportunities Global Equity Fund is added to the table under the sub-heading “U.S. dollar purchase option” on page 327 immediately following the row for BMO SIA Focused North American Equity Fund:

Fund Name	U.S. Dollar Purchase Option
BMO Sustainable Opportunities Global Equity Fund	Available for BMO Private Sustainable Opportunities Global Equity Fund Series O

6. 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.