

**AMENDMENT NO. 3 DATED DECEMBER 13, 2019
TO THE SIMPLIFIED PROSPECTUS DATED MAY 10, 2019,
AS AMENDED BY AMENDMENT NO. 1 DATED OCTOBER 1, 2019
AND AMENDMENT NO. 2 DATED NOVEMBER 18, 2019**

(the “Prospectus”)

in respect of:

BMO SIA Focused North American Equity Fund
(series A, F, D, I, S, ETF Series and Advisor Series)

(the “Fund”)

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

Series S Securities

The Prospectus is hereby amended to qualify for distribution Series S securities for the 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 “S” to the list of series of securities being offered by the Fund.
- (2) The “Date started” row of the “Fund details” table on page 130 is amended by adding the following Series S date immediately below the date provided for Series I securities:

	Series S: December 13, 2019
--	-----------------------------

- (3) The “Management fee” row of the “Fund details” table on page 130 is amended by adding the following Series S management fee immediately below the management fee provided for Series I securities:

	Series S: 0.35%
--	-----------------

- (4) The first paragraph under the heading “Distribution policy” on page 131 is deleted in its entirety and replaced with the following:

For Series A, Series F, Series D, Series I, Series S and Advisor Series securities, the fund distributes any net income and any net capital gains in December. Distributions for these series are automatically reinvested in additional securities of the fund, unless you tell us in writing that you prefer to receive cash distributions.

- (5) The paragraph under the heading “Fund expenses indirectly borne by investors” on page 132 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. Fund expense information is not shown for Series A, Series F, Series D, ETF Series and Advisor Series because these series have not yet completed a financial year. This information is not available for Series S because this series is new and its expenses are not yet known.”

1. What are your legal rights?

Mutual Fund Series

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.

ETF Series

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase ETF Series securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or non-delivery of the ETF facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

We have obtained relief from the requirement in securities legislation to include an underwriter’s certificate in the prospectus under a decision pursuant to National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions*. As such, purchasers of ETF Series securities will not be able to rely on the inclusion of an underwriter’s certificate in the prospectus or any amendment for the statutory rights and remedies that would

otherwise have been available against an underwriter that would have been required to sign an underwriter's certificate.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.