

**AMENDMENT NO. 3 DATED JANUARY 28, 2019  
TO THE SIMPLIFIED PROSPECTUS DATED MAY 4, 2018,  
AS AMENDED BY AMENDMENT NO. 1 DATED JULY 30, 2018 AND  
AMENDMENT NO. 2 DATED DECEMBER 13, 2018**

**(the “Prospectus”)**

**in respect of:**

**BMO Balanced Yield Plus ETF Portfolio**  
(series A, T6, F, D, I and Advisor Series)  
**BMO Fixed Income Yield Plus ETF Portfolio**  
(series A, T6, F, D, I and Advisor Series)  
**BMO Laddered Corporate Bond Fund**  
(series A, F, D, I and Advisor Series)

**(each a “Terminating Fund” and collectively, the “Terminating 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 provide notice that BMO Investments Inc. (the “**Manager**”), the manager of the Funds (as defined below), has called special meetings of unitholders of the Terminating Funds to be held on or about April 4, 2019 to consider the merger of each Terminating Fund into its corresponding Continuing Fund (as defined below).

**2. Proposed Fund Mergers**

The Manager proposes to merge (each a “**Merger**” and collectively, the “**Mergers**”) the Terminating Funds into the corresponding funds (each a “**Continuing Fund**”, collectively, the “**Continuing Funds**”, and together with the Terminating Funds, the “**Funds**”) as set out in the chart below, effective on or about April 5, 2019 (the “**Effective Date**”), subject to obtaining regulatory approval and unitholder approval of each Terminating Fund, at special meetings of unitholders of the Terminating Funds to be held on or about April 4, 2019.

<b>Terminating Fund</b>	<b>Continuing Fund</b>
BMO Laddered Corporate Bond Fund	BMO Core Bond Fund
BMO Fixed Income Yield Plus ETF Portfolio	BMO Fixed Income ETF Portfolio
BMO Balanced Yield Plus ETF Portfolio	BMO Balanced ETF Portfolio

The independent review committee of the Funds that provides independent oversight and advice to the Manager has provided a positive recommendation for each of the proposed Mergers after determining that each proposed Merger, if implemented, would achieve a fair and reasonable result for each of the Terminating Funds and their corresponding Continuing Funds.

If all necessary approvals are obtained, each Merger will be implemented by exchanging units of each series of each Terminating Fund, on a tax-deferred basis, for units of the same series of the

applicable Continuing Fund in the same currency, having a net asset value on the Effective Date equal to the net asset value of the units tendered.

The Manager intends to wind-up each Terminating Fund as soon as reasonably possible following its Merger.

Unitholders of a Terminating Fund will have the right to redeem units of, or make switches out of, the Terminating Fund up to the close of business on the business day immediately before the Effective Date.

Following the Mergers, all optional plans, including Continuous Savings Plans and Systematic Withdrawal Plans, which were established with respect to a Terminating Fund will be continued with respect to the corresponding Continuing Fund. Investors should contact their dealer or financial advisor regarding their optional plans.

If the requisite approvals are obtained, no further notice will be provided to unitholders of the Funds.

### **3. 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.