

**AMENDMENT NO. 4 DATED FEBRUARY 3, 2017  
TO THE SIMPLIFIED PROSPECTUS DATED APRIL 19, 2016, AS AMENDED BY  
AMENDMENT NO. 1 DATED JULY 8, 2016, AMENDMENT NO. 2 DATED  
SEPTEMBER 23, 2016 AND AMENDMENT NO. 3 DATED DECEMBER 23, 2016**

**(the “Prospectus”)**

**in respect of:**

**BMO Monthly Dividend Fund Ltd.**

(series F, Advisor Series and Classic Series)

**BMO Monthly Income Fund**

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

**BMO Mortgage and Short-Term Income Fund**

(series A, F, I and Advisor Series)

**BMO Preferred Share Fund**

(series A, F, D, I, BMO Private Preferred Share Fund Series O and Advisor Series)

**BMO Tactical Global Bond ETF Fund**

(series A, F, F (Hedged), D, I and Advisor Series)

**BMO World Bond Fund**

(series A, F, I and Advisor Series)

**BMO Asian Growth and Income Fund**

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

**BMO Asset Allocation Fund**

(series A, T5, F, D, I and Advisor Series)

**BMO Canadian Equity Fund**

(series A, F, D and I)

**BMO Canadian Stock Selection Fund**

(series A, F, D, I, NBA, NBF and Advisor Series)

**BMO Dividend Fund**

(series A, T5, F, F6, D, I and Advisor Series)

**BMO European Fund**

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

**BMO Global Infrastructure Fund**

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

**BMO Growth Opportunities Fund**

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

**BMO North American Dividend Fund**

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

**BMO Tactical Balanced ETF Fund**

(series A, F, D, I, L and Advisor Series)

**BMO Tactical Dividend ETF Fund**

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

**BMO Tactical Global Growth ETF Fund**

(series A, F, D, I, L and Advisor Series)

**BMO U.S. Dividend Fund**  
 (series A, F, D, I and Advisor Series)  
**BMO U.S. Equity Fund**  
 (series A, A (Hedged), F, F (Hedged), D, I, N, Advisor Series and Advisor Series (Hedged))  
**BMO U.S. Equity Plus Fund**  
 (series A, F, D, I and Advisor Series)  
**BMO Canadian Small Cap Equity Fund**  
 (series A, F, D, I and Advisor Series)  
**BMO Emerging Markets Fund**  
 (series A, F, D, I and Advisor Series)  
**BMO Balanced ETF Portfolio**  
 (series A, T6, F, F2, F6, D, I and Advisor Series)  
**BMO U.S. Dollar Balanced Fund**  
 (series A, F, I and Advisor Series)  
**BMO U.S. Dollar Dividend Fund**  
 (series A, F, I and Advisor Series)  
**BMO U.S. Dollar Monthly Income Fund**  
 (series A, T5, T6, F, I and Advisor Series)  
**BMO Asian Growth and Income Class**  
 (series F and Advisor Series)  
**BMO Canadian Equity Class**  
 (series A, F, I and Advisor Series)  
**BMO Dividend Class**  
 (series A and Advisor Series)  
**BMO Short-Term Income Class**  
 (series A, I and Advisor Series)  
**BMO U.S. Equity Class**  
 (series F and Advisor Series)  
**BMO SelectClass<sup>®</sup> Income Portfolio**  
 (series A, T6, F and Advisor Series)  
**BMO Balanced ETF Portfolio Class**  
 (series A, T6, F, F2 and Advisor Series)  
**BMO LifeStage Plus 2022 Fund**  
 (series A and Advisor Series)  
**BMO LifeStage Plus 2025 Fund**  
 (series A and Advisor Series)  
**BMO LifeStage Plus 2026 Fund**  
 (series A and Advisor Series)  
**BMO LifeStage Plus 2030 Fund**  
 (series A 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) qualify for distribution series F2 securities for each of BMO Balanced ETF Portfolio and BMO Balanced ETF Portfolio Class (the “**F2 Series Funds**”);
- (2) qualify for distribution series F (Hedged) securities for BMO Tactical Global Bond ETF Fund;
- (3) effective February 1, 2017, reflect a reduction in the management fee applicable to:
  - (i) Series T5 securities of BMO Dividend Fund;
  - (ii) Series F securities of BMO Monthly Dividend Fund Ltd., BMO Monthly Income Fund, BMO Preferred Share Fund, BMO Asian Growth and Income Fund, BMO Asset Allocation Fund, BMO Canadian Equity Fund, BMO Canadian Stock Selection Fund, BMO Dividend Fund, BMO European Fund, BMO Global Infrastructure Fund, BMO Growth Opportunities Fund, BMO North American Dividend Fund, BMO Tactical Balanced ETF Fund, BMO Tactical Dividend ETF Fund, BMO Tactical Global Growth ETF Fund, BMO U.S. Dividend Fund, BMO U.S. Equity Fund, BMO U.S. Equity Plus Fund, BMO Canadian Small Cap Equity Fund, BMO Emerging Markets Fund, BMO U.S. Dollar Balanced Fund, BMO U.S. Dollar Dividend Fund, BMO U.S. Dollar Monthly Income Fund, BMO Asian Growth and Income Class, BMO Canadian Equity Class, and BMO U.S. Equity Class;
  - (iii) Series F6 securities of BMO Asian Growth and Income Fund, BMO Dividend Fund, BMO European Fund, BMO Monthly Income Fund and BMO North American Dividend Fund;
  - (iv) Advisor Series securities of BMO Dividend Fund and BMO U.S. Equity Class; and
  - (v) Series F (Hedged) securities of BMO U.S. Equity Fund;
 (collectively, the “**Management Fee Reduction Funds**”);
- (4) effective February 1, 2017, reflect a reduction in the administration fee applicable to each of BMO Canadian Equity Class and BMO Dividend Class (collectively, the “**Administration Fee Reduction Funds**”); and
- (5) effective February 1, 2017, reflect changes in the service fees or trailing commissions applicable to certain series of each of BMO Mortgage and Short-Term Income Fund, BMO World Bond Fund, BMO LifeStage Plus 2022 Fund, BMO LifeStage Plus 2025 Fund, BMO LifeStage Plus 2026 Fund, BMO

LifeStage Plus 2030 Fund, BMO Short-Term Income Class and BMO SelectClass® Income Portfolio.

## 2. Series F2 Securities

This amendment qualifies for distribution series F2 securities of each of the F2 Series Funds.

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 “F2” to the list of series being offered by each of the F2 Series Funds.
- (2) Each of the front and back covers of the Prospectus are amended to replace the list of series offered with the following:

“Offering series A securities, series A (Hedged) securities, series T4 securities, series T5 securities, series T6 securities, series T8 securities, series F securities, series F (Hedged) securities, series F2 securities, series F4 securities, series F6 securities, series D securities, series I securities, series O securities, series L securities, series M securities, series N securities, series NBA securities, series NBF securities, series S securities, Advisor Series securities, Advisor Series (Hedged) securities and/or Classic Series securities, as noted.”

- (3) The “Date started” row of the “Fund details” table for each of the F2 Series Funds (on the pages indicated under Item (4) below) is amended by adding the following immediately below the date provided for series F securities:

	Series F2: February 3, 2017
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- (4) The “Management fee” row of the “Fund details” table for each F2 Series Fund (on the pages indicated below) is amended by adding the series F2 management fee as follows immediately below the management fee provided for series F securities:

<b>Fund</b>	<b>Page</b>	<b>Management fee</b>
BMO Balanced ETF Portfolio	146	Series F2: 0.40%
BMO Balanced ETF Portfolio Class	196	Series F2: 0.40%

- (5) The first bullet under the heading “What are the risks of investing in the fund” on page 147 is replaced with the following:

- “ ● capital depletion risk  
(for Series T6, Series F2 and Series F6 investors only)”

- (6) The second and third paragraphs under the heading “Distribution policy” on page 147 are deleted and replaced with the following:

“For Series T6, Series F2 and Series F6 securities, the fund will make monthly distributions of an amount comprised of any net income and/or ROC based on 6%, 2% and 6%, respectively, of the net asset value per security of the series as determined on December 31 of the prior year. However, the first distribution will be made by Series F2 securities in March 2017, and this distribution will be calculated based on the series’ initial net asset value per security.

**If the cash distributions to you are greater than the net increase in the value of your investment in Series T6, Series F2 and Series F6 securities, these distributions will erode the value of your original investment.”**

- (7) The first bullet under the heading “What are the risks of investing in the fund” on page 197 is replaced with the following:

- “ ● capital depletion risk  
(for Series T6 and Series F2 investors only)”

- (8) The second and third paragraphs under the heading “Distribution policy” on page 197 are deleted and replaced with the following:

“For Series T6 and Series F2 securities, the fund will make monthly distributions of an amount comprised of any net income and/or ROC based on 6% and 2%, respectively, of the net asset value per security of the series as determined on December 31 of the prior year. However, the first distribution will be made by Series F2 securities in March 2017, and this distribution will be calculated based on the series’ initial net asset value per security.

**If the cash distributions to you are greater than the net increase in the value of your investment in Series T6 and Series F2 securities, these distributions will erode the value of your original investment.”**

- (9) The first sentence of the first paragraph on page 256 under the heading “Capital depletion risk” is deleted and replaced with the following:

“Series T4, Series F2, Series F4, Series T5, Series T6, Series F6 and Series T8 securities make monthly distributions of a fixed amount comprised, in whole or in part, of ROC based on 2%, 4%,

5%, 6% and 8%, as applicable, of the net asset value per security of the series on December 31 of the prior year.”

- (10) The fourth paragraph of the left-hand column page 268 under the heading “Purchasing funds” is deleted and replaced with the following:

“You can buy Series F, Series F (Hedged), Series F2, Series F4 and Series F6 securities of the funds only through dealers who have entered into an F Series Agreement with us and only with our prior approval. A dealer’s ability to sell Series F, Series F (Hedged), Series F2, Series F4 or Series F6 securities is subject to our terms and conditions.”

- (11) The third paragraph in the right-hand column on page 268 under the heading “Purchasing funds” is deleted and replaced with the following:

“You don’t pay a sales charge when you buy Series A, Series A (Hedged), Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series D, Series I, Series N, Series NBF, Series O, Series L, Series M, Series S, No Load Series T4 or No Load Series T6 securities of the funds.”

- (12) The second bullet in the right-hand column on page 270 under the heading “About the series of securities” is deleted and replaced with the following:

“• Series F, Series F (Hedged), Series F2, Series F4 and Series F6 securities (“F Series securities”) are for investors who are enrolled in dealer sponsored wrap programs or flat fee accounts. Instead of paying a commission on each transaction, these investors pay an annual fee based on the value of their assets. F Series securities are also available to other investors for whom we do not incur substantial distribution costs. The management fee is reduced for these investors because our costs are reduced. You can buy F Series securities only through dealers who have entered into an F Series agreement with us and only with our prior approval. A dealer’s participation in Series F securities distribution is subject to our terms and conditions. You don’t pay a sales charge when you buy any F Series securities of the funds.”

- (13) The second last paragraph under the heading “About the series of securities” in the right-hand column on page 271 is deleted and replaced with the following:

“With the exception of Series F and Series I securities of BMO Canadian Large Cap Equity Fund, if you or your dealer are no longer eligible to hold Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series I, Series M, Series N, Series NBA, Series NBF, Series O, Series L or Series S securities (as the case

may be), we may, in our sole and absolute discretion, switch your Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series I, Series M, Series N, Series NBA, Series NBF, Series O, Series L or Series S securities (as applicable) into Series A securities or Advisor Series securities (under the Sales Charge option) of the same fund. If we do any of the above switches, we'll give you at least 30 days' notice. If we switch your securities of a fund into securities of another series of the same fund in the circumstances described above, the management fee charged to your new series and the service fee and trailing commissions payable by us to dealers, if any, may be higher than the series that you previously owned. These fees and commissions are set out below under *Dealer compensation* on page 288."

- (14) The ninth sentence in the first paragraph under the heading "Your guide to buying, switching and redeeming the funds" on page 274 is deleted and replaced with the following:

"Any minimum purchase amounts for Series F, Series F2, Series F4 or Series F6 securities are determined by your dealer and the minimum account balance for Series F, Series F2, Series F4 or Series F6 securities is \$250."

- (15) The sentences starting with "**ALL FUNDS AND SERIES**" in the tables on pages 275 and 276 under each of the headings "Buying funds", "Switching between funds" and "Redeeming funds" are deleted and replaced with the following:

"**ALL FUNDS AND SERIES**, *except Series F, Series F (Hedged) Series F2, Series F4, Series F6, Series I, Series M, Series N, Series NBA, Series NBF, Series O, Series L, Series S securities*"

- (16) The second paragraph under the heading "Fees and expenses" on page 282 is deleted and replaced with the following:

"In general, the approval of securityholders will not be obtained if the basis of the calculation of a fee or expense that is charged to Series A, Series A (Hedged), Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series D, Series I, Series NBF, Series O, Series L, Series M, Series N, Series S, No Load Series T4 and No Load Series T6 securities of a fund (or is charged directly to securityholders of these series by the fund or by us in connection with the holding of securities of such series of the fund) is changed in a way that could result in an increase in charges to the series or to securityholders of such series or if a fee or expense, to be charged to Series A, Series A (Hedged), Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series D, Series I, Series NBF, Series O, Series L, Series M, Series N, Series S, No Load

Series T4 and No Load Series T6 securities of a fund (or to be charged directly to securityholders of these series by the fund or by us in connection with the holding of securities of such series of the fund) that could result in an increase in charges to the series or to securityholders of such series, is introduced. In the cases above, securityholders of such series will be sent a written notice of the change at least 60 days prior to the effective date.”

- (17) The third paragraph in the “Management fees” row of the “Fees and expenses payable by the funds” table on page 283 is deleted and replaced with the following :

“Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series NBF, Series L and Series S securities have lower management fees than other series since we do not pay service fees on Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series NBF, Series L and Series S securities. Series D securities have lower management fees than other series since we pay reduced trailing commission to discount brokerages on Series D securities.”

- (18) The first and second paragraphs under the heading “Impact of sales charges” on page 287 are deleted and replaced with the following:

“Certain series of the funds, including Series A, Series A (Hedged), No Load Series T4, No Load Series T6, Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series D, Series I, Series L, Series M, Series N, Series NBF, Series O and Series S are no load. That means you pay no sales or redemption charges on these transactions.

The following table shows the maximum amount of fees that you would have to pay if you made an investment of \$1,000 in Series A, No Load Series T4, No Load Series T6, Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series D, Series I, Series L, Series M, Series N, Series NBF, Series O and Series S securities of a fund, held that investment for one, three, five or ten years and redeemed immediately before the end of the period.”

- (19) The first footnote below the chart under the heading “Impact of sales charges” on page 287 is deleted and replaced with the following:

“Applicable to Series A, No Load Series T4, No Load Series T6, Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series D, Series I, Series L, Series M, Series N, Series NBF, Series O and Series S securities of the funds.”



- (20) The first paragraph under the heading “Service fees” on page 288 is deleted and replaced with the following:

“For certain series of the funds, out of the management fees that we receive, we pay your registered dealer (including discount brokers for securities you purchase through your discount brokerage account) a service fee or trailing commission, calculated daily and paid monthly or quarterly at the option of the dealer. The service fee is a percentage of the average daily value of the securities you hold. The service fee varies by fund and by purchase option. We do not pay service fees on Series F, Series F (Hedged), Series F2, Series F4, Series F6, Series I, Series L, Series N, Series NBF, Series O or Series S securities. The following tables provide a summary of the maximum annual service fee we pay to your dealer on Series A, Series D, Series T4, Series T5, Series T6, Series T8, Series NBA, Advisor Series, Classic Series and Series M securities.”

- (21) The last sentence in the fourth paragraph under the heading “Non-registered accounts” on page 294 is deleted and replaced with the following:

“Monthly distributions on Series T4, Series T5, Series T6, Series T8, Series F2, Series F4 and Series F6 are expected to include ROC.”

### 3. Series F (Hedged) Securities for BMO Tactical Global Bond ETF Fund

This amendment qualifies for distribution series F (Hedged) securities for BMO Tactical Global Bond 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 “F (Hedged)” to the list of series being offered by BMO Tactical Global Bond ETF Fund.
- (2) The “Date started” row of the “Fund details” table on page 53 for BMO Tactical Global Bond ETF Fund is deleted and replaced with the following:

<b>Date started</b>	Series A: April 13, 2015 Series F: April 13, 2015 Series F (Hedged): February 3, 2017 Series D: April 13, 2015 Series I: April 13, 2015 Advisor Series: April 17, 2015
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- (3) The “Management fee” row of the “Fund details” table on page 53 for BMO Tactical Global Bond ETF Fund is deleted and replaced with the following:

<b>Management fee</b>	Series A: 1.30% Series F: 0.60% Series F (Hedged): 0.60% Series D: 0.70% Series I: N/A. A Series I fee is negotiated and paid by each Series I investor. <sup>(1)</sup> Advisor Series: 1.30%
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- (4) The following paragraphs are added as second and third paragraphs on page 54 under the heading “Investment strategies”:

“The fund uses derivatives, such as forward contracts, to hedge its foreign currency exposure on the fund’s foreign dollar denominated portfolio investments allocated to Series F (Hedged) securities. While this strategy may not achieve a perfect hedge of the foreign currency exposure for Series F (Hedged) securities, Series F (Hedged) securities will generally have a rate of return that is based on the performance of the fund’s portfolio investments excluding the performance attributable to foreign currency fluctuations relative to the Canadian dollar. Prior approval of securityholders of Series F (Hedged) will be obtained before the currency hedging strategy of Series F (Hedged) is changed.

As a result of this strategy, the portfolio turnover rate of the fund is expected to be higher. The increased trading costs are allocated to Series F (Hedged) securities and therefore may lower its returns. Please see *Portfolio turnover* on page 293 for a discussion on the tax consequences to securityholders.”

- (5) The following is added as a second paragraph under the heading “What are the risks of investing in the fund?” on page 54:

“Derivatives are used for Series F (Hedged) securities to hedge against foreign currency exposure and as a result Series F (Hedged) securities will be subject to greater derivative risk than securities in other series of the fund. Series F (Hedged) securities will be subject to less currency risk than securities of other series of the fund because their foreign currency exposure is hedged. However, the hedging strategy may not achieve a perfect hedge of the foreign currency exposure for Series F (Hedged) securities.”

- (6) The following is added as a second paragraph under the heading “Who should invest in this fund?” on page 54:

“Series F (Hedged) securities are for investors who want to gain exposure to U.S. investments but wish to minimize exposure to fluctuations in the U.S. dollar relative to the Canadian dollar.”

- (7) The second paragraph under the heading “Classes and series of securities of funds structured as trusts” on page 255 is deleted and replaced with the following:

“Currently, only BMO U.S. Equity Fund and BMO Tactical Global Bond ETF Fund have created two classes of securities: the Hedged Class and the Ordinary Class. For BMO U.S. Equity Fund, the Hedged Class is issued in three series of securities (Series A (Hedged), Series F (Hedged) and Advisor Series (Hedged)), and the Ordinary Class is issued in multiple series of securities (Series A, Series F, Series D, Series I, Series N, Series NBA, Series NBF and Advisor Series). For BMO Tactical Global Bond ETF Fund, the Hedged Class is issued in one series of securities (Series F (Hedged)), and the Ordinary Class is issued in multiple series of securities (Series A, Series F, Series D, Series I, Series N and Advisor Series). The separate classes of these funds derive their returns from a common pool of assets with a single investment objective and together constitute a single mutual fund.”

- (8) The first sentence in the first paragraph under the heading “Switching your securities” on page 295 is deleted and replaced with the following:

“If you switch your securities of a fund for securities of another series of the same fund (other than a switch between units of one series of the Hedged Class of BMO U.S. Equity Fund or BMO Tactical Global Bond ETF Fund into units of a series of the Ordinary Class of BMO U.S. Equity Fund or BMO Tactical Global Bond ETF Fund, or vice versa), or if you switch securities of a BMO Global Tax Advantage Fund before January 2017 for securities of another BMO Global Tax Advantage Fund, the switch is made either as a redesignation or a conversion of your securities, depending on the situation.”

#### 4. Management Fee Reductions

Effective February 1, 2017, the management fee applicable to each of the series of the Management Fee Reduction Funds set out below was lowered as follows:

<b>Management Fee Reduction Fund</b>	<b>Current Management Fee</b>	<b>New Management Fee</b>
BMO Monthly Dividend Fund Ltd.	Series F: 0.65%	Series F: 0.60%
BMO Monthly Income Fund	Series F: 0.55% Series F6: 0.55%	Series F: 0.50% Series F6: 0.50%
BMO Preferred Share Fund	Series F: 0.65%	Series F: 0.60%
BMO Asian Growth and Income Fund	Series F: 1.00% Series F6: 1.00%	Series F: 0.95% Series F6: 0.95%
BMO Asset Allocation Fund	Series F: 0.50%	Series F: 0.45%
BMO Canadian Equity Fund	Series F: 0.65%	Series F: 0.50%
BMO Canadian Stock Selection Fund	Series F: 0.60	Series F: 0.50%
BMO Dividend Fund	Series T5: 1.75%	Series T5: 1.50%

<b>Management Fee Reduction Fund</b>	<b>Current Management Fee</b>	<b>New Management Fee</b>
	Series F: 0.70% Series F6: 0.70% Advisor Series: 1.75%	Series F: 0.50% Series F6: 0.50% Advisor Series: 1.50%
BMO European Fund	Series F: 0.85% Series F6: 0.85%	Series F: 0.65% Series F6: 0.65%
BMO Global Infrastructure Fund	Series F: 1.00%	Series F: 0.90%
BMO Growth Opportunities Fund	Series F: 0.65%	Series F: 0.55%
BMO North American Dividend Fund	Series F: 0.55% Series F6: 0.55%	Series F: 0.50% Series F6: 0.50%
BMO Tactical Balanced ETF Fund	Series F: 0.60%	Series F: 0.50%
BMO Tactical Dividend ETF Fund	Series F: 0.65%	Series F: 0.55%
BMO Tactical Global Growth ETF Fund	Series F: 0.65%	Series F: 0.55%
BMO U.S. Dividend Fund	Series F: 0.65%	Series F: 0.55%
BMO U.S. Equity Fund	Series F: 0.60% Series F (Hedged): 0.60%	Series F: 0.50% Series F (Hedged): 0.50%
BMO U.S. Equity Plus Fund	Series F: 0.65%	Series F: 0.55%
BMO Canadian Small Cap Equity Fund	Series F: 0.75%	Series F: 0.60%
BMO Emerging Markets Fund	Series F: 0.75%	Series F: 0.70%
BMO U.S. Dollar Balanced Fund	Series F: 0.65%	Series F: 0.50%
BMO U.S. Dollar Dividend Fund	Series F: 0.65%	Series F: 0.55%
BMO U.S. Dollar Monthly Income Fund	Series F: 0.75%	Series F: 0.50%
BMO Asian Growth and Income Class	Series F: 1.05%	Series F: 0.95%
BMO Canadian Equity Class	Series F: 0.55%	Series F: 0.50%
BMO U.S. Equity Class	Series F: 0.55% Advisor Series: 2.10%	Series F: 0.50% Advisor Series: 2.00%

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

- (1) The “Management fee” row of the “Fund details” table for each series of the Management Fee Reduction Funds, on the pages indicated below, is amended by replacing the appropriate management fee as follows:

<b>Management Fee Reduction Fund</b>	<b>Page</b>	<b>Management fee</b>
BMO Monthly Dividend Fund Ltd.	42	Series F: 0.60%
BMO Monthly Income Fund	46	Series F: 0.50% Series F6: 0.50%
BMO Preferred Share Fund	51	Series F: 0.60%
BMO Asian Growth and Income Fund	60	Series F: 0.95% Series F6: 0.95%
BMO Asset Allocation Fund	62	Series F: 0.45%
BMO Canadian Equity Fund	67	Series F: 0.50%
BMO Canadian Stock Selection Fund	71	Series F: 0.50%
BMO Dividend Fund	79	Series T5: 1.50% Series F: 0.50% Series F6: 0.50% Advisor Series: 1.50%
BMO European Fund	83	Series F: 0.65% Series F6: 0.65%

<b>Management Fee Reduction Fund</b>	<b>Page</b>	<b>Management fee</b>
BMO Global Infrastructure Fund	96	Series F: 0.90%
BMO Growth Opportunities Fund	98	Series F: 0.55%
BMO North American Dividend Fund	105	Series F: 0.50% Series F6: 0.50%
BMO Tactical Balanced ETF Fund	107	Series F: 0.50%
BMO Tactical Dividend ETF Fund	109	Series F: 0.55%
BMO Tactical Global Growth ETF Fund	117	Series F: 0.55%
BMO U.S. Dividend Fund	119	Series F: 0.55%
BMO U.S. Equity Fund	123	Series F: 0.50% Series F (Hedged): 0.50%
BMO U.S. Equity Plus Fund	126	Series F: 0.55%
BMO Canadian Small Cap Equity Fund	130	Series F: 0.60%
BMO Emerging Markets Fund	132	Series F: 0.70%
BMO U.S. Dollar Balanced Fund	152	Series F: 0.50%
BMO U.S. Dollar Dividend Fund	154	Series F: 0.55%
BMO U.S. Dollar Monthly Income Fund	160	Series F: 0.50%
BMO Asian Growth and Income Class	162	Series F: 0.95%
BMO Canadian Equity Class	164	Series F: 0.50%
BMO U.S. Equity Class	184	Series F: 0.50% Advisor Series: 2.00%

## 5. Administration Fee Reductions

Effective February 1, 2017, the administration fee applicable to each of the series of the Administration Fee Reduction Funds set out below was lowered as follows:

<b>Administration Fee Reduction Fund</b>	<b>Current Administration Fee</b>	<b>New Administration Fee</b>
BMO Canadian Equity Class	0.27%	0.16%
BMO Dividend Class	0.22%	0.13%

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

- (1) The “Administration fee” row of the “Fund details” table for each of the Administration Fee Reduction Funds, on the pages indicated below, is amended by replacing the administration fee as follows:

<b>Administration Fee Reduction Fund</b>	<b>Page</b>	<b>Administration fee</b>
BMO Canadian Equity Class	164	0.16%
BMO Dividend Class	168	0.13%

## 6. Service Fee Changes

Effective February 1, 2017, the service fees or trailing commissions applicable to certain series of BMO Mortgage and Short-Term Income Fund, BMO World Bond Fund, BMO Short-Term Income Class, BMO LifeStage Plus 2022 Fund, BMO LifeStage Plus 2025 Fund, BMO

LifeStage Plus 2026 Fund, BMO LifeStage Plus 2030 Fund and BMO SelectClass® Income Portfolio, as applicable, were lowered as follows:

Fund	Maximum Annual Service Fee (%) (as applicable)							
	Series A, No Load Series T4, No Load Series T6 and Series M		Sales Charge Option  Advisor Series, Load Series T4, Series T5, Load Series T6 and Series T8		Deferred Charge Option  Advisor Series, Load Series T4, Series T5, Load Series T6 and Series T8			
	Current	New	Current	New	Standard Deferred Charge option		Low Load Deferred Charge option	
					Current	New	Current	New
BMO Mortgage and Short-Term Income Fund	0.60	0.50	0.50	0.50	0.25	0.25	0.25	0.25
BMO World Bond Fund	0.60	0.50	0.75	0.50	0.25	0.25	0.50	0.50
BMO Short-Term Income Class	0.20	0.20	0.50	0.20	0.25	0.10	0.25	0.20
BMO LifeStage Plus 2022 Fund	0.75	0.60	0.60	0.60	0.00	0.00	0.00	0.00
BMO LifeStage Plus 2025 Fund	0.75	0.75	0.90	0.75	0.35	0.35	0.35	0.35
BMO LifeStage Plus 2026 Fund	0.75	0.75	0.90	0.75	0.35	0.35	0.35	0.35
BMO LifeStage Plus 2030 Fund	0.75	0.60	0.60	0.60	0.00	0.00	0.00	0.00
BMO SelectClass® Income Portfolio	1.00	0.75	1.00	0.75	0.50	0.375	1.00	0.75

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

The rows for each of BMO Mortgage and Short-Term Income Fund, BMO World Bond Fund, BMO Short-Term Income Class, BMO LifeStage Plus 2022 Fund, BMO LifeStage Plus 2025 Fund, BMO LifeStage Plus 2026 Fund, BMO LifeStage Plus 2030 Fund and BMO SelectClass® Income Portfolio listed in the table starting on page 288 under the heading “Service fees” are deleted and replaced with the following:

Fund	Maximum Annual Service Fee (%) (as applicable)						
	No Load		Sales Charge option (Advisor Series, Load Series T4, Series T5, Load Series T6, Series T8, Series NBA and Classic Series are available under the Sales Charge option)			Deferred Charge options* (Advisor Series, Load Series T4, Series T5, Load Series T6 and Series T8 are available under the Deferred Charge options)	
	Series D	Series A, No Load Series T4, No Load Series T6 and Series M	Series NBA	Advisor Series, Load Series T4, Series T5, Load Series T6 and Series T8	Classic Series	Standard Deferred Charge option*	Low Load Deferred Charge option
BMO Mortgage and Short-Term Income Fund	–	0.50	–	0.50	–	0.25	0.25
BMO World Bond Fund	–	0.50	–	0.50	–	0.25	0.50
BMO Short-Term Income Class	–	0.20	–	0.20	–	0.10	0.20
BMO LifeStage Plus 2022 Fund	–	0.60	–	0.60	–	0.00	0.00
BMO LifeStage Plus 2025 Fund	–	0.75	–	0.75	–	0.35	0.35
BMO LifeStage Plus 2026 Fund	–	0.75	–	0.75	–	0.35	0.35
BMO LifeStage Plus 2030 Fund	–	0.60	–	0.60	–	0.00	0.00
BMO SelectClass® Income Portfolio	–	0.75	–	0.75	–	0.375	0.75

## **7. 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, fund facts, annual information form 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.