

**AMENDMENT NO. 1 DATED JULY 30, 2018
TO THE SIMPLIFIED PROSPECTUS DATED MAY 4, 2018**

(the “Prospectus”)

in respect of:

BMO Tactical Global Asset Allocation ETF Fund
(series A, T4, F, D, I 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.

1. Introduction

The Prospectus is hereby amended to qualify for distribution series T4 units for BMO Tactical Global Asset Allocation ETF Fund.

2. Series T4 Units

This amendment qualifies for distribution series T4 units for BMO Tactical Global Asset Allocation ETF Fund.

The following technical amendments are made to the Prospectus to reflect this change for BMO Tactical Global Asset Allocation ETF Fund:

- (1) Each of the front and back covers of the Prospectus are amended by adding “T4” to the list of series being offered by this fund.
- (2) The “Date started” row of the “Fund details” table on page 133 is amended by adding the following series T4 date immediately below the date provided for series A units:

	Series T4: July 30, 2018
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- (3) The “Management fee” row of the “Fund details” table on page 133 is amended by adding the following series T4 management fee immediately below the management fee provided for series A units:

	Series T4: 1.55%
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- (4) The following risk is added immediately before “credit risk” under the heading “What are the risks of investing in the fund?” on page 134:

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

- (5) The following paragraph is added immediately after the first paragraph under the heading “Who should invest in this fund?” on page 134:

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

- (6) The paragraph under the heading “Distribution policy” on page 134 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 securities, the fund will make monthly distributions of an amount comprised of any net income and/or ROC based on 4% 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 T4 securities in August 2018 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 T4 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 331 for more information.”

- (7) 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 11 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 T4 because the series is new and its expenses are not yet known.”

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.