

**AMENDMENT NO. 1 DATED JULY 9, 2024
TO THE SIMPLIFIED PROSPECTUS DATED MAY 17, 2024
(the “Prospectus”)**

in respect of:

BMO Private Canadian Corporate Bond Portfolio

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 Private Investment Counsel Inc. (the “**manager**”), the manager of BMO Private Canadian Corporate Bond Portfolio (the “**Terminating Fund**”), proposes to merge (the “**Proposed Merger**”) the Terminating Fund into BMO Private Canadian Bond Portfolio (the “**Continuing Fund**”) on or about September 13, 2024 (the “**Effective Date**”).

2. Proposed Fund Merger

The manager proposes to merge the Terminating Fund into the Continuing Fund, which has a substantially similar investment objective, valuation procedure and fee structure, and is also managed by the manager. In addition, the Terminating Fund and Continuing Fund are each sub-advised by the same sub-advisor. The Proposed Merger will occur as a “qualifying exchange” within the meaning of the *Income Tax Act* (Canada) on or about the Effective Date. Following completion of the Proposed Merger on or about the Effective Date, the manager intends to wind-up the Terminating Fund as soon as reasonably possible.

The independent review committee of the Terminating Fund has reviewed the potential conflict of interest matter related to the Proposed Merger and has approved the Proposed Merger.

A written notice has been provided to investors of the Terminating Fund at least 60 days’ prior to the Effective Date.

Purchases of, and switches into, securities of the Terminating Fund will be suspended at the close of business two business days prior to the Effective Date.

Securityholders of the Terminating Fund may redeem units of the Terminating Fund in exchange for units of another BMO Private Portfolio free of any purchase, switch, redemption or other sales charges up to the close of business on the business day immediately before the Effective Date. Securityholders of the Terminating Fund who redeem units of the Terminating Fund prior to the Effective Date will be subject to applicable capital gains or losses.

3. What are your legal rights?

Under securities law in some provinces and territories, you have the right to withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or the Fund Facts document, or cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limits set by law in the applicable province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

CERTIFICATE OF BMO PRIVATE CANADIAN CORPORATE BOND PORTFOLIO

(the “**Portfolio**”)

This Amendment No. 1 dated July 9, 2024, together with the simplified prospectus dated May 17, 2024, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: July 9, 2024

(Signed) “Elizabeth Dorsch”

Elizabeth Dorsch
Chief Executive Officer
BMO Trust Company

(Signed) “Elizabeth Chacalos”

Elizabeth Chacalos
Chief Financial Officer and Treasurer
BMO Trust Company

**On Behalf of the Board of Directors
of BMO Trust Company,
the Trustee of the Portfolio**

(Signed) “Jamie Glover”

Jamie Glover
Director

(Signed) “Bruce Ferman”

Bruce Ferman
Director

**CERTIFICATE OF THE MANAGER AND PROMOTER OF BMO PRIVATE
CANADIAN CORPORATE BOND PORTFOLIO**

(the “**Portfolio**”)

This Amendment No. 1 dated July 9, 2024, together with the simplified prospectus dated May 17, 2024, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: July 9, 2024

(Signed) “Stephen Macdonald”
Stephen Macdonald
Chief Executive Officer
BMO Private Investment Counsel Inc.

(Signed) “Ian Narine”
Ian Narine
Chief Financial Officer
BMO Private Investment Counsel Inc.

**On Behalf of the Board of Directors
of BMO Private Investment Counsel Inc.,
the manager and promoter of the Portfolio**

(Signed) “Gilles Ouellette”
Gilles Ouellette
Director

(Signed) “Bruce Ferman”
Bruce Ferman
Director