

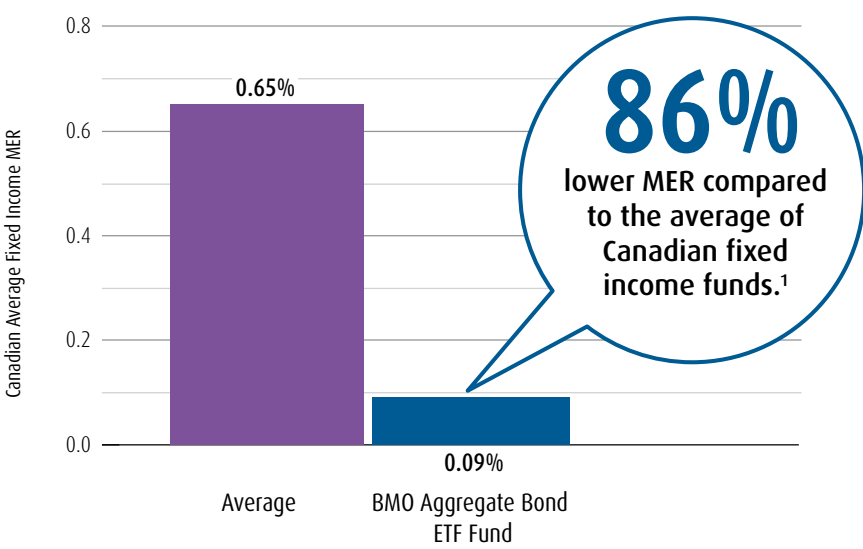
Chart: Investors Overpay By Up To 86% on Core Fixed Income¹



High yields are easy to find in today’s fixed income markets. **Low costs are not.** The average Canadian fixed income mutual fund has a 65 basis point management expense ratio¹, meanwhile our new **BMO Aggregate Bond ETF Fund** is Canada’s **least expensive** fixed income mutual fund at 9 bps for the F Series.²

The Fund invests exclusively in the BMO Aggregate Bond Index ETF (ticker: ZAG). With \$6 billion in assets under management³, the underlying ETF represents the biggest fixed income investment vehicle in Canada⁴, which translates to high liquidity for investors **and now it’s finally available as a mutual fund.**

Canadian Industry Average MER vs. BMO Aggregate Bond ETF Fund



Fund Codes and Fees

Series	Target MER ¹	Fund Code
Series F	0.09%	BM095322
Series F (Client Name)	0.09%	BM068322
Advisor Series	0.66%	BM099322

The BMO Aggregate Bond ETF Fund is built for investors seeking reliable, tactical access to Canada’s \$200-billion fixed income market at a competitive price. It is a one-ticket solution to a diversified position across investment-grade credit, including government bonds and corporate debt rated BBB or above.

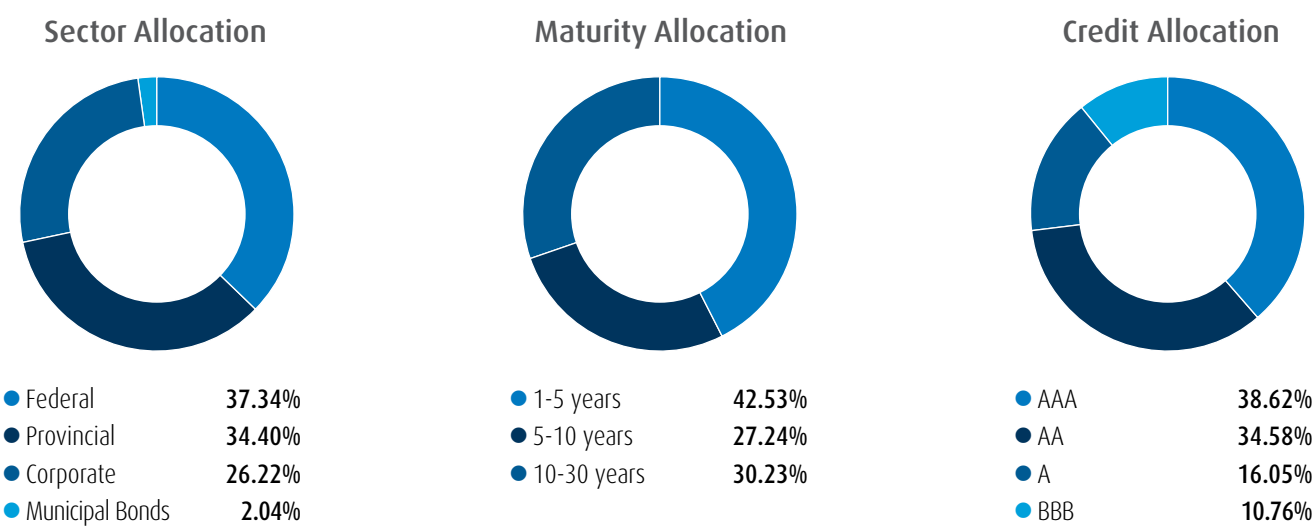
BY THE NUMBERS



MORE ABOUT THE UNDERLYING ETF

Portfolio of over 1,400 bonds tracking the flagship Index for the Canadian broad fixed income market – **FTSE Canada Universe Bond Index™**.

Holding Allocations



Source: Bloomberg, BMO Global Asset Management, as of April 28, 2023.

For more information, please contact your **BMO Global Asset Management wholesaler.**

¹ Morningstar as of February 28, 2023.
² Target MER – Management Expense Ratio is an estimate only as this fund is less than one year old.
³ Morningstar Direct, as of April 28, 2023.
⁴ CETFA Monthly Report, as at March 2023.
⁵ For the F Series, as of May 5, 2023. Annualized Distribution Yield: The most recent regular distribution, or expected distribution, (excluding additional year end distributions) annualized for frequency, divided by current NAV.
⁶ Bloomberg, BMO Global Asset Management, as of April 28, 2023. ZAG Annualized Performance – 1-year: 2.46%; 3-year: -2.64%; 5-year: 1.15%; 10-year: 1.70%; Since Inception: 2.71%. Inception Date: January 19, 2010.

Disclosures:

Commissions, management fees and expenses (if applicable) all may be associated with investments in BMO ETFs and ETF Series of the BMO Mutual Funds. Please read the ETF facts or prospectus of the relevant BMO ETF or ETF Series before investing. BMO ETFs and ETF Series are not guaranteed, their values change frequently and past performance may not be repeated. For a summary of the risks of an investment in the BMO ETFs or ETF Series of the BMO Mutual Funds, please see the specific risks set out in the prospectus. BMO ETFs and ETF Series trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss. Distributions are not guaranteed and are subject to change and/or elimination. BMO ETFs are managed by BMO Asset Management Inc., which is an investment fund manager and a portfolio manager, and a separate legal entity from Bank of Montreal. ETF Series of the BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal.

As the fund is less than one year old, the actual Management Expense Ratio (MER) will not be known until the fund financial statements for the current fiscal year are published. The estimated MER is an estimate only of expected fund costs until the completion of a full fiscal year, and is not guaranteed.

Any statement that necessarily depends on future events may be a forward-looking statement. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Although such statements are based on assumptions that are believed to be reasonable, there can be no assurance that actual results will not differ materially from expectations.

Investors are cautioned not to rely unduly on any forward-looking statements. In connection with any forward-looking statements, investors should carefully consider the areas of risk described in the most recent simplified prospectus. This communication is for information purposes. The information contained herein is not, and should not be construed as, investment, tax or legal advice to any party. Particular investments and/or trading strategies should be evaluated relative to the individual’s investment objectives and professional advice should be obtained with respect to any circumstance.

Series F units are only available to investors who participate in eligible wrap programs or flat fee accounts with their registered dealers that have entered into a Series F Agreement with BMO Investment Inc.

Distributions are not guaranteed and may fluctuate and should not be confused with a fund’s performance, rate of return, or yield. Distributions paid as a result of capital gains realized by a fund and income and dividends earned by a fund are taxable in the year they are paid. The payment of distributions should not be confused with a fund’s performance, rate of return, or yield. If distributions paid by the fund are greater than the performance of the fund, your original investment will shrink. Distributions paid as a result of capital gains realized by a fund, and income and dividends earned by a fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, you will have to pay capital gains tax on the amount below zero. Please refer to the fund’s distribution policy in the mutual fund prospectus.

BMO Global Asset Management is a brand name under which BMO Asset Management Inc. and BMO Investments Inc. operate.