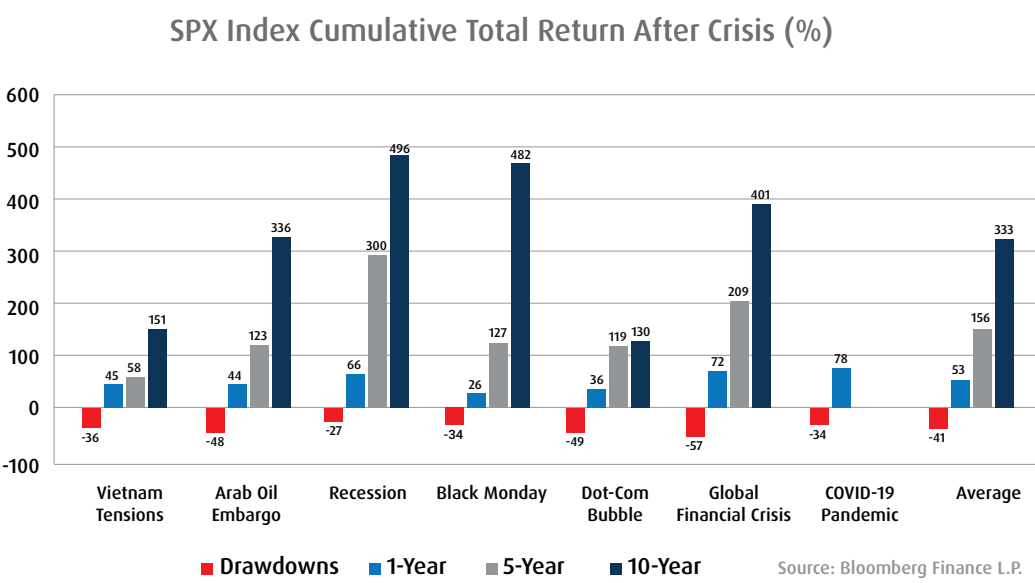


Chart: Markets Rebound 333% Over a Decade After Crises

History shows that significant downturns are followed by sharp, sustained recoveries over time. Here’s a look at the percentage returns for the S&P 500 following major declines dating back to the Vietnam War. On average, the index has delivered a total return of 333% to investors 10 years after a market crisis—if they remained invested (see chart below).



Buffer your portfolio from market swings with monthly distribution of \$1,424 or more¹

6.8% Yield¹

BMO Global Enhanced Income Fund – F Series



- Designed to generate higher income from equity portfolios



- Invested in a diversified basket of global companies that pay regular dividends



- Produces sustainable, tax-efficient income² while also providing downside mitigation

The BMO Global Enhanced Income Fund invests across BMO’s suite of covered call ETFs, which aims for high yields and monthly cash distributions. Here’s what’s under the hood:

Target Holdings as of February 28, 2023

Holding	% of the portfolio	Yield %
BMO Global High Dividend Covered Call ETF (ZWG)	25.0	7.6
BMO US High Dividend Covered Call ETF (ZWH)	22.3	6.0
BMO Canadian High Dividend Covered Call ETF (ZWC)	15.0	7.4
BMO Europe High Dividend Covered Call Hedged to CAD ETF (ZWE)	10.0	7.3
BMO US High Dividend Covered Call ETF (Hedged Units) (ZWS)	9.5	6.1
BMO Covered Call Technology ETF (ZWT)	8.3	5.6
BMO Covered Call Canadian Banks ETF (ZWB)	5.0	7.4
BMO Covered Call US Banks ETF (ZWK)	2.5	7.7
BMO Covered Call Energy ETF (ZWEN)	2.5	8.5

Source: Bloomberg, BMO Global Asset Management, as of February 28, 2023. Holdings are subject to change without notice.

If more volatility awaits, speak to your Financial Advisor about increasing monthly distributions with the BMO Global Enhanced Income Fund or any of our other Covered Call ETF-Based Mutual Funds. Remember, rainy days happen—time to get prepared.

Disclosures:

¹Annualized Distribution Yield: The most recent regular distribution, or expected distribution, (excluding additional year end distributions) annualized for frequency, divided by current NAV. As of February 28, 2023. F Series: \$250,000 invested on March 1, 2023 would generate \$1,423.96 a month (\$250,000/\$9.6562 = 25,890.10 units paying \$0.055 per unit). As of March 1, 2023, Series F distributions were increased from 4 cents a unit to 5.5 cents a unit. Distributions are not guaranteed and are subject to change and/or elimination.

²As compared to an investment that generates an equivalent amount of interest income.

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 Investments Inc.

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.

The viewpoints expressed by the Portfolio Manager represents their assessment of the markets at the time of publication. Those views are subject to change without notice at any time. The information provided herein does not constitute a solicitation of an offer to buy, or an offer to sell securities nor should the information be relied upon as investment advice. Past performance is no guarantee of future results. This communication is intended for informational purposes only.

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.

Commissions, trailing commissions (if applicable) management fees and expenses all may be associated with mutual fund investments. Please read the fund facts or prospectus of the relevant mutual fund before investing. The indicated rates of return are the historical annual compounded total returns for the period indicated including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Distributions are not guaranteed and are subject to change and/or elimination.

For a summary of the risks of an investment in BMO Mutual Funds, please see the specific risks set out in the prospectus.

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