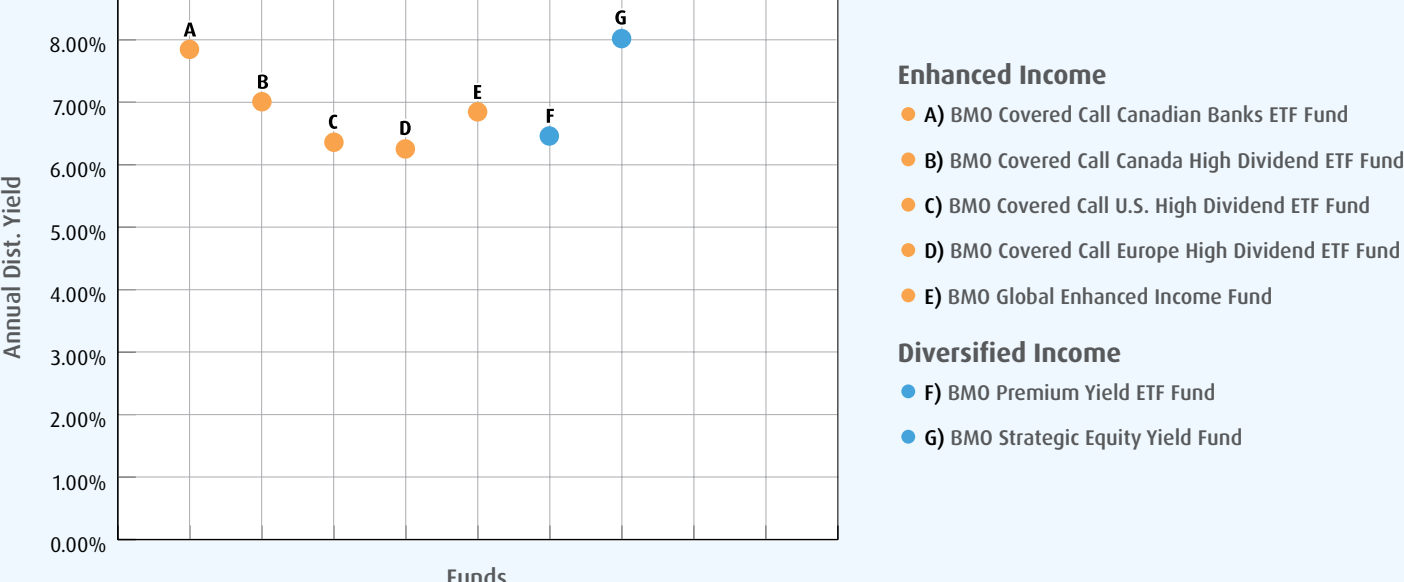


# Chart: A Comparison of 7 High-Yielding Income Strategies

Need more income? Sticky inflation, high interest rates and the rising cost of living all point to yes. Unfortunately, **no one solution can be a perfect fit for every need**. Investors have varying risk tolerances based on life circumstances and personal preferences. That’s why our suite of high-yielding income strategies includes a wide range of dividend-oriented and enhanced income funds.

## BMO GAM’s Income Suite



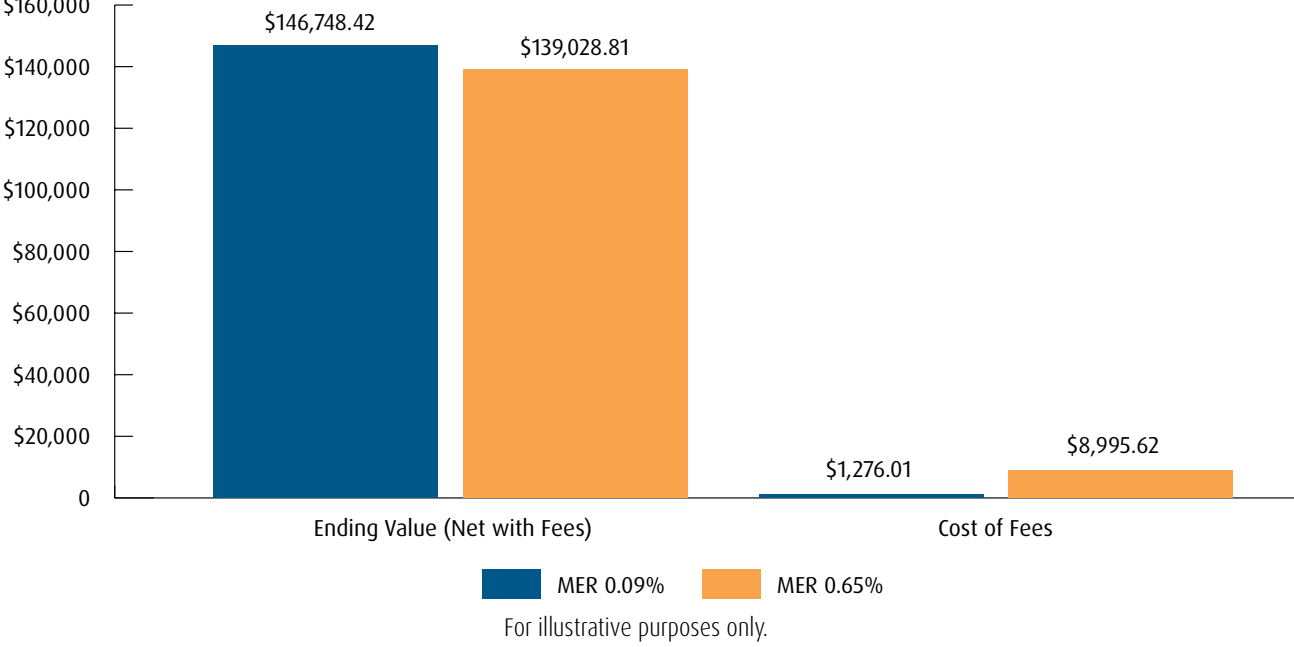
<sup>1</sup>Annualized distribution yields shown for Series F.  
Annualized Distribution Yield: The most recent regular distribution, or expected distribution, (excluding additional year end distributions) annualized for frequency, divided by current NAV.

## Complement with a Strong Core

Did you know investors overpay by up to 86% on core fixed income? The average Canadian fixed income mutual fund has a 65 basis point management expense ratio (MER)<sup>2</sup>, meanwhile our new BMO Aggregate Bond ETF Fund is Canada’s least expensive fixed income mutual fund at a target MER of 9 bps for the F Series.<sup>3</sup>

What’s the big deal? Here is a simple example. If a person were to invest \$100,000, contributing \$5,000 annually over 10 years at a rate of return of 4%, they could **save \$7,719.61 in fees** by selecting a fund with a lower management expense ratio (0.09% compared to 0.65%).

## Why Fees Matter



For illustrative purposes only.

Fund Name	Series	Target MER (%) <sup>3</sup>	Fund Code
BMO Aggregate Bond ETF Fund	Series F	0.09	<a href="#">BM095322</a>
	Advisor Series	0.66	<a href="#">BM099322</a>
BMO Ultra Short-Term Bond ETF Fund	Series F	0.17	<a href="#">BM095338</a>
	Advisor Series	0.73	<a href="#">BM099338</a>
BMO Corporate Bond ETF Fund	Series F	0.17	<a href="#">BM095323</a>
	Advisor Series	0.73	<a href="#">BM099323</a>

## More About the Underlying ETFs

ETF	BMO Aggregate Bond Index ETF (Ticker: ZAG)	BMO Ultra Short-Term Bond ETF (Ticker: ZST)	BMO Corporate Bond Index ETF (Ticker: ZCB)
Yield to Maturity (YTM) <sup>4</sup>	4.39%	5.36%	5.35%
Duration <sup>5</sup>	7.34	0.34	5.75
Average Credit Rating	AA <sup>6</sup>	A <sup>6</sup>	A <sup>6</sup>
Risk Rating	Low	Low	Low
Morningstar Rating <sup>7</sup>	★★★★ 14-year track record	★★★★ 12-year track record	★★★ 5-year track record

Source: BMO Global Asset Management, as of June 16,2023.

## BMO GAM’s Income Suite

Need	Fund Name	Risk Rating	Series	Distribution Yield (%) <sup>8</sup>	MER (%)	Fund Code
Enhanced Income	BMO Covered Call Canadian Banks ETF Fund	Medium	Advisor FE	6.97	1.65	<a href="#">BM099127</a>
			Series F	7.92	0.73	<a href="#">BM095127</a>
	BMO Covered Call Canada High Dividend ETF Fund	Medium	Advisor FE	6.31	1.63	<a href="#">BM099765</a>
			Series F	7.00	0.73	<a href="#">BM099765</a>
	BMO Covered Call U.S. High Dividend ETF Fund	Medium	Advisor FE	5.45	1.67	<a href="#">BM099766</a>
			Advisor US\$ FE	5.45	1.67	<a href="#">BM079766</a>
			Series F	6.49	0.73	<a href="#">BM095766</a>
			Series F US\$	6.48	0.73	<a href="#">BM040766</a>
	BMO Covered Call Europe High Dividend ETF Fund	Medium	Advisor FE	5.46	1.70	<a href="#">BM099767</a>
			Series F	6.27	0.73	<a href="#">BM095767</a>
	BMO Global Enhanced Income Fund	Medium	Advisor	5.72	1.86	<a href="#">BM099166</a>
			Series T6	5.87	1.86	<a href="#">BM034212</a>
Diversified Income	BMO Premium Yield ETF Fund	Low to Medium	Advisor FE	5.38	1.86 <sup>3</sup>	<a href="#">BM099324</a>
			Series F	6.46	0.73 <sup>3</sup>	<a href="#">BM095324</a>
	BMO Strategic Equity Yield Fund	Low to Medium	Advisor FE	7.00 <sup>9</sup>	1.86 <sup>3</sup>	<a href="#">BM099290</a>
			Series F	8.00 <sup>9</sup>	0.73 <sup>3</sup>	<a href="#">BM095290</a>

Source: BMO Global Asset Management, June 22, 2023.

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

<sup>1</sup>Annualized distribution yields shown for Series F.  
<sup>2</sup>Morningstar as of February 28, 2023.  
<sup>3</sup>Target MER – Management Expense Ratio is an estimate only as this fund is less than one year old.  
<sup>4</sup>Yield to Maturity includes the coupon payments and any capital gain or loss that the portfolio will realize by holding the bonds to maturity.  
<sup>5</sup>BMO Global Asset Management, Bloomberg, as of June 16, 2023. Duration: A measure of sensitivity of bond prices to changes in interest rates. For example, a 5-year duration means the bond will decrease in value by 5% if interest rates rise 1% and increase in value by 5% if interest rates fall 1%. Generally, the higher the duration, the more volatile the bond’s price will be when interest rates change.  
<sup>6</sup>Source: BMO Global Asset Management, as of June 9, 2023.  
<sup>7</sup>Morningstar Canada.  
<sup>8</sup>As of June 15, 2023. Annualized Distribution Yield: The most recent regular distribution, or expected distribution, (excluding additional year end distributions) annualized for frequency, divided by current NAV.  
<sup>9</sup>Estimated Distribution Yield was calculated by using the expected annualized distribution yield (which may be based on income, dividends, and option premiums as applicable) of the underlying portfolio and excluding any capital gains from portfolio turnover, less expenses. The distribution rate is based on the starting NAV of \$10. Distribution yield is not an indicator of overall performance and will change based on market conditions, NAV fluctuations, and is not guaranteed.

**Disclosures:**

Commissions, management fees and expenses (if applicable) all may be associated with investments in mutual funds. Trailering commissions may be associated with investments in certain series of securities of mutual funds. Please read the fund facts, ETF facts or prospectus of the relevant mutual fund before investing. 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 the BMO Mutual Funds, please see the specific risks set out in the prospectus. ETF Series of the BMO Mutual Funds 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 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.

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.