



This document contains key information you should know about BMO Money Market Fund. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact BMO Investments Inc. at 1-800-665-7700 or mutualfunds@bmo.com or visit www.bmo.com/mutualfunds.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

Effective October 29, 2021, the management fee for this series will be reduced from 0.35% to 0.30%.

Quick facts

Fund code(s):	BMO70138	Fund manager:	BMO Investments Inc.
Date series started:	April 16, 2012	Portfolio manager(s):	BMO Asset Management Inc.
Total value of fund on August 31, 2021:	\$524.3 Million	Distributions:	Monthly (any net income) and in December (any net capital gains)
Management expense ratio (MER):	0.23%	Minimum investment:	\$150,000 initial, \$5,000 additional

What does the fund invest in?

This fund's objectives are to preserve the value of your investment and to provide a high level of liquidity and interest income. The fund invests primarily in high quality money market instruments issued by governments and corporations in Canada, like treasury bills, bankers' acceptances, and commercial paper. The fund may invest up to 10% of the fund's assets in foreign securities. The series strives to maintain a NAV per unit of \$1.00 by allocating income daily and distributing it monthly, but there is a risk the NAV per unit could vary from this amount.

The charts below give you a snapshot of the fund's investments on August 31, 2021. The fund's investments will change.

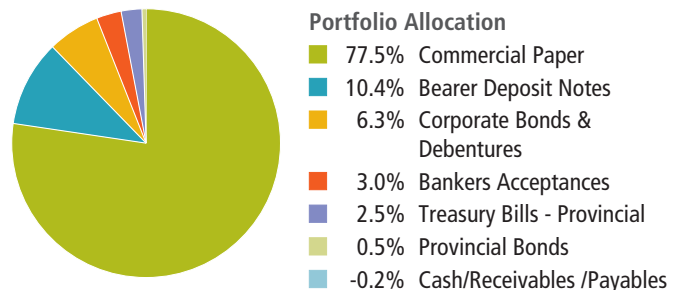
Top 10 investments (August 31, 2021)

1. BCI QuadReal Realty, Commercial Paper, 0.249% Nov 24, 2021 3.6%
2. Enbridge Pipelines Inc., Commercial Paper, 0.274% Sep 13, 2021 2.9%
3. Enbridge Pipelines Inc., Commercial Paper, 0.261% Sep 2, 2021 2.1%
4. Enbridge Pipelines Inc., Commercial Paper, 0.281% Sep 13, 2021 1.9%
5. Vancouver City Savings Credit Union, Bearer Deposit Notes, 0.227% Sep 20, 2021 1.9%
6. Merit Trust, Commercial Paper, 0.229% Sep 27, 2021 1.9%
7. Central 1 Credit Union, Commercial Paper, 0.209% Nov 9, 2021 1.9%
8. City of Montreal, Commercial Paper, 0.201% Nov 18, 2021 1.9%
9. Storm King Funding, Commercial Paper, 0.250% Nov 1, 2021 1.7%
10. Canadian Western Bank, Deposit Notes, Senior, Unsecured, 2.788% Sep 13, 2021 1.6%

Total percentage of top 10 investments 21.4%

Total number of investments: 108

Investment mix (August 31, 2021)



How risky is it?

The value of the fund can go down as well as up. You could lose money.

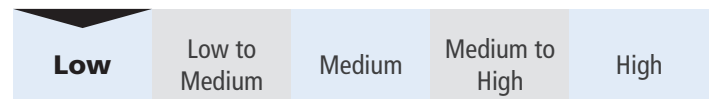
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

BMO Investments Inc. has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in a mutual fund?" section of the fund's simplified prospectus.

No guarantees

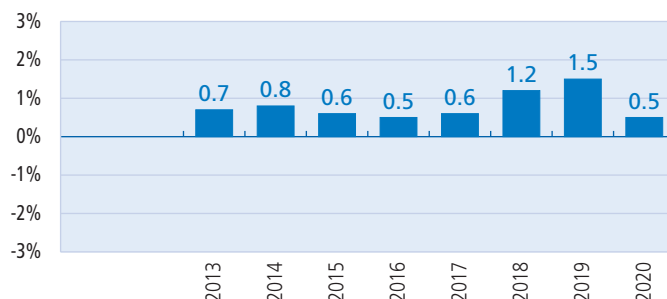
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how Series M units of the fund have performed over the past 8 calendar years. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This chart shows how Series M of the fund has performed in each of the past 8 years. The series dropped in value in 0 of the 8 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for Series M units of the fund in a 3-month period over the past 8 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	0.4%	February 28, 2019	Your investment would rise to \$1,004
Worst return	0.0%	November 30, 2020	Your investment would rise to \$1,000

Average return

The annual compound return of Series M of the fund since inception was 0.7% as of August 31, 2021. If you had invested \$1,000 in this series since inception, your investment would now be worth \$1,068.

Who is this fund for?

Consider this fund if:

- you want a more secure investment with low investment risk
- you are looking for a short-term investment.

Series M units are suitable for investors who have at least \$150,000 to invest in the series.

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series M units of the fund. The fees and expenses, including any commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Sales charges

You pay no sales or redemption charges to BMO Investments Inc. if you buy or redeem Series M units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the fund.

As of March 31, 2021, the Series M expenses of the fund were 0.23% of its value. This equals \$2 for every \$1,000 invested.

	Annual rate (as a % of the series' value)
Management expense ratio (MER) This is the total of the management fee (which includes trailing commission), a fixed administration fee and operating expenses for Series M units of the fund. BMO Investments Inc. waived some of this series' expenses. If they had not done so, the MER would have been higher.	0.23%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund expenses	0.23%

More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. BMO Investments Inc. pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

No load trailing commission - 0.20% of the value of your investment each year. This equals \$2.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What you pay
Switch fee	None. You may have to pay sales charges, switch fees and redemption charges if you invest through a registered broker or a representative's firm other than BMO Investments Inc.

What if I change my mind?

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 Fund Facts documents, 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, annual information form, Fund Fact documents or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

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

For more information

Contact BMO Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

BMO Investments Inc.
First Canadian Place
100 King Street West, 43rd Floor
Toronto, Ontario
M5X 1A1

Toll Free 1-800-665-7700
www.bmo.com/mutualfunds
Email: mutualfunds@bmo.com

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.