

This document contains key information you should know about Series A (Series A) units of BMO LifeStage Plus 2026 Fund. You can find more detailed information in the simplified prospectus offering this series of units of the fund. Ask your adviser for a copy, contact the manager, BMO Investments Inc., at 1-800-665-7700 or mutualfunds@bmo.com or visit www.bmo.com/mutualfunds.

Quick facts

Date fund created:	(Series A) January 26, 2009	Portfolio manager(s):	BMO Asset Management Inc.
Total value on March 5, 2012:	\$43.4 Million	Distributions:	Any income and capital gains in December. Reinvested distributions are automatically consolidated.
Management expense ratio (MER):	2.79%	Minimum investment:	\$500 initial, \$50 additional

What does the fund invest in?

This fund's objective is to provide the opportunity for capital appreciation during the term of the fund by investing in mutual funds, fixed income securities and cash equivalents. The percentage allocated to each of these asset classes from time to time will be determined by the fund's asset allocation strategy.

The charts below provide you with a snapshot of the fund's investments on March 5, 2012. The fund's investments will change.

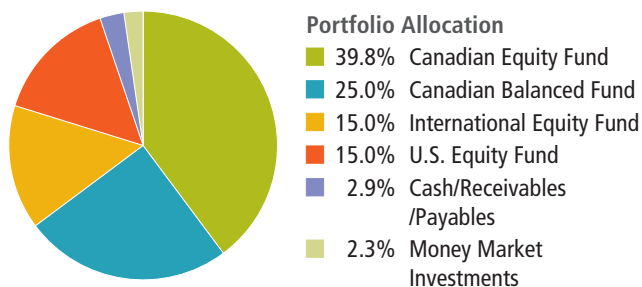
Top 10 investments (March 5, 2012)

1. BMO Dividend Fund, Series I
2. BMO Monthly Income Fund, Series I
3. BMO U.S. Equity Fund, Series I
4. BMO International Value Class, Series I
5. Cash/Receivables /Payables
6. Government of Canada, Treasury Bills, 0.892% Apr 26, 2012

Total investments 6

The top 6 investments make up 100.0% of the fund.

Investment mix (March 5, 2012)



How has the fund performed?

This section tells you how this series of the fund has performed since inception. Returns are after expenses have been deducted. These expenses reduce the series' returns.

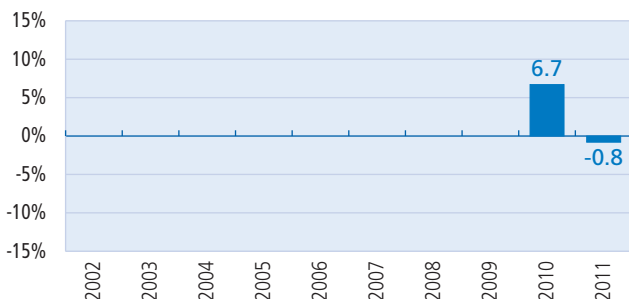
It's important to note that this doesn't tell you how the series will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

Average return

As at February 29, 2012, a person who invested \$1,000 in this series of the fund since its inception now has \$1,324. This works out to an annual compound return of 9.5%.

Year-by-year returns

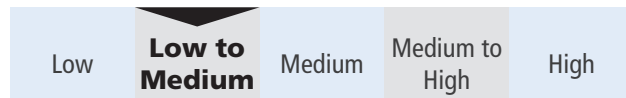
This chart shows how the series has performed in each of the past 2 completed calendar years. The series dropped in value in 1 of the 2 years.



How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. BMO Investments Inc. has rated this fund's risk as Low to Medium.

For a description of the specific risks of this fund, see the simplified prospectus offering this series of units of the fund.



Are there any guarantees?

For those units that are held to June 30, 2026, the "Target End Date", the fund intends to pay an amount per unit equal to the greater of the following two values (the "Guaranteed Maturity Amount"): (i) \$10.00 (the net asset value per unit on the start date of the fund) or (ii) the highest net asset value per unit during the period from the start date of the fund up to and including the Target End Date. If, on the Target End Date, the net asset value per unit does not equal the Guaranteed Maturity Amount, Bank of Montreal, as sub-advisor of the fund, will pay the aggregate shortfall to the fund.

Who is this fund for?

Consider this fund if:

- you are seeking preservation of capital by staying invested until the fund's Target End Date and the potential for capital appreciation over a set period of time
- you are comfortable with low to medium investment risk (i.e. you are willing to accept some fluctuations in the market value of your investment) if your investment is redeemed prior to the Target End Date.

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

A word about tax

Depending on the tax rules and tax rates that apply to you and the fund, you may have to pay tax on your portion of the fund's earnings and gains, whether paid out to you in cash or reinvested in the fund. Also, you may have to pay tax on any gain you realize when you redeem or sell your investment in the fund. However, if you hold your investment in a registered account such as a Registered Retirement Savings Plan or a Tax-Free Savings Account, generally you will not have to pay tax on earnings or gains that are held in the registered account.

How much does it cost?

The following section describes the fees and expenses you could pay to buy, own and sell Series A units of the fund.

The fund has other series of units. The fees and expenses are different for each series. You should ask about other series of units that may be suitable for you.

1. Sales charges

You pay no sales or redemption charges if you buy, redeem or switch Series A units of the fund through BMO Investments Inc.

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 September 30, 2011, the Series A expenses of the fund were 2.85% of its value. This equals \$29 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 and operating expenses for Series A units of the fund.

2.79%

Trading expense ratio (TER)

These are the fund's trading costs.

0.06%

Fund expenses

2.85%

Trailing commission

BMO Investments Inc. pays your dealer (including your discount broker) a trailing commission for as long as you own the fund. It is for the services and advice about the fund your dealer provides to you. Your dealer may pay part of the trailing commission to your adviser.

The trailing commission is paid out of the management fee. The rate depends on the sales charge options available:

No load trailing commission - up to 0.75% of the value of your investment each year. This equals up to \$8 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

Short-term trading fee

Up to 2% of the amount that you redeem or switch if you buy or switch and then redeem or switch units of the fund within 30 days of purchasing or switching them. This penalty will be paid directly to the fund.

Switch fee

None. You may have to pay sales charges, switch fees and redemption charges if you invest through a registered broker or dealer 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 fund units or shares within two business days after you receive a simplified prospectus, 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 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 adviser for a copy of the simplified prospectus offering this series of units of the fund and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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