

This document contains key information you should know about Series I (Series I) units of BMO Resource 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**

<b>Date fund created:</b>	(Series I) March 5, 2008	<b>Portfolio manager(s):</b>	BMO Asset Management Inc.
<b>Total value on March 5, 2012:</b>	\$318.1 Million	<b>Distributions:</b>	Any income and capital gains in December.
<b>Management expense ratio (MER):</b>	Fees and expenses are negotiated and paid by each Series I investor	<b>Minimum investment:</b>	Determined on a contractual basis

**What does the fund invest in?**

This fund's objective is to increase the value of your investment over the long term by investing in Canadian natural resource companies. The fund invests primarily in companies that are listed on Canadian stock exchanges and that operate in the precious metals, base metals, oil and gas, or forest products industries. It may also buy precious metals directly. The fund may invest up to 30% of the purchase cost of the fund's assets in foreign securities.

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

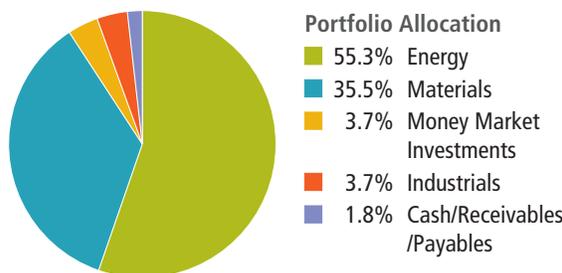
**Top 10 investments (March 5, 2012)**

1. Paramount Resources Ltd., Class A
2. Celtic Explorations Ltd.
3. Trilogy Energy Corp.
4. Atlas Iron Limited
5. Perseus Mining Limited
6. Suncor Energy Inc.
7. Allied Nevada Gold Corp.
8. Secure Energy Services Inc.
9. ShawCor Ltd., Class A
10. Tourmaline Oil Corp.

**Total investments 98**

**The top 10 investments make up 31.3% 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.

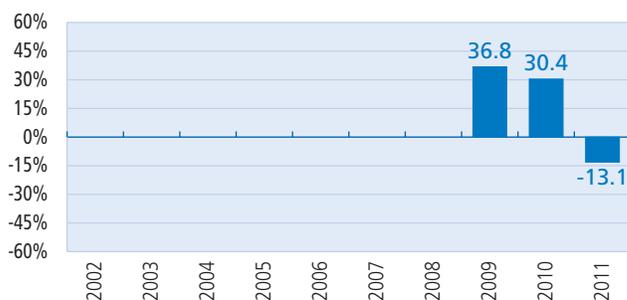
It's important to note that this doesn't tell you how the series will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

**Average return**

As at February 29, 2012, a person who invested \$1,000 in this series of the fund since its inception now has \$915. This works out to an annual compound return of -2.2%.

**Year-by-year returns**

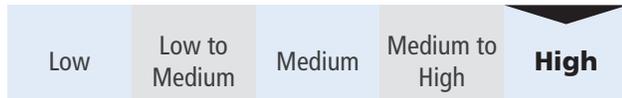
This chart shows how the series has performed in each of the past 3 completed calendar years. The series dropped in value in 1 of the 3 years.



**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 High.

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



**Who is this fund for?**

**Consider this fund if:**

- you want specific exposure to the growth potential of resource securities
- you are comfortable with high investment risk (i.e. you are willing to accept significant fluctuations in the market value of your investment).

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

**Are there any guarantees?**

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

**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 I 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 I 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 I expenses of the fund were 0.62% of its value. This equals \$6 for every \$1,000 invested.

**Annual rate (as a % of the series' value)**

**Management expense ratio (MER)**

This series of the fund does not pay management fees or operating expenses. These fees and expenses are negotiated and paid directly by each Series I investor.

–

**Trading expense ratio (TER)**

These are the fund's trading costs.

0.62%

**Fund expenses**

0.62%

### 3. Other fees

Series I units are for institutional investors, for use within managed asset programs or structured products, who negotiate and pay separate fees to BMO Investments Inc.

The maximum annual management fee and expenses payable by a Series I investor will not be greater than 2.00%, the management fee payable in respect of units of the fund.

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.

### 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.

BMO Investments Inc.  
77 King Street West, Suite 4200  
Toronto, Ontario  
M5K 1J5

Toll Free 1-800-665-7700  
[www.bmo.com/mutualfunds](http://www.bmo.com/mutualfunds)  
Email: [mutualfunds@bmo.com](mailto:mutualfunds@bmo.com)