

Manager: BMO Investments Inc.

This document contains key information you should know about BMO Covered Call U.S. High Dividend ETF 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.bmogam.com/ca-en/resources/legal-and-regulatory-documents.

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

Quick facts

Fund code(s):	FE: BMO54766	Fund manager:	BMO Investments Inc.
Date series started:	May 26, 2026	Portfolio manager(s):	BMO Asset Management Inc.
Total value of fund on March 31, 2026:	\$174.4 Million	Distributions:	Monthly (any net income, net capital gains and/or return of capital)
Management expense ratio (MER):	n/a - new series	Minimum investment:	\$500 initial, \$50 additional

What does the fund invest in?

This fund's objective is to provide a return that is similar to the return of one or more exchange traded funds that invest primarily in dividend paying U.S. companies while mitigating downside risk. The fund invests primarily, directly or indirectly, in dividend paying U.S. companies by investing all or a portion of its assets in one or more exchange traded funds, by investing directly in the underlying securities held by the exchange traded funds and/or by using derivatives to provide the fund with a return determined by reference to the exchange traded funds. The fund is currently invested in BMO US High Dividend Covered Call ETF.

The charts below give you a snapshot of the fund's investments on March 31, 2026. The fund's investments will change.

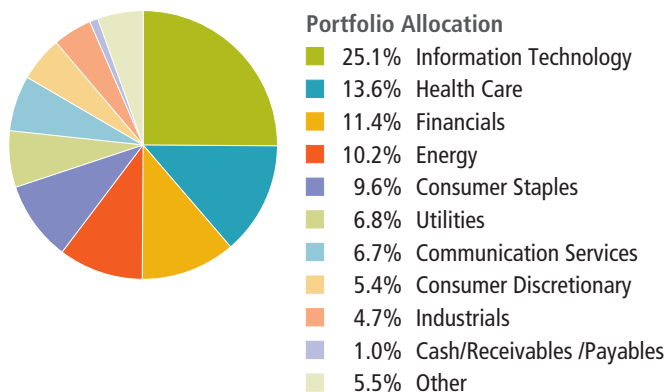
Top 10 investments (March 31, 2026)

1. AbbVie Inc.	4.8%
2. Exxon Mobil Corporation	4.4%
3. Merck & Co., Inc.	4.2%
4. Chevron Corporation	4.2%
5. JPMorgan Chase & Co.	3.8%
6. Broadcom Inc.	3.7%
7. International Business Machines Corporation	3.6%
8. Bank of America Corporation	3.4%
9. Cisco Systems, Inc.	3.3%
10. AT&T Inc.	3.2%

Total percentage of top 10 investments 38.6%

Total number of investments: 114

Investment mix (March 31, 2026)



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 **medium**.

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 T10 units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the series' returns.

Year-by-year returns

This section tells you how Series T10 units of the fund have performed in past calendar years. However, this information is not available because it is a new series.

Best and worst 3-month returns

This section shows the best and worst returns for Series T10 units of the fund in a 3-month period. However, this information is not available because it is a new series.

Average return

This section shows the value and the annual compounded rate of return of a hypothetical \$1,000 investment in Series T10 units of the fund. However, this information is not available because it is a new series.

Who is this fund for?

Consider this fund if:

- you want to diversify your portfolio with a fund that invests primarily in dividend paying U.S. companies with an emphasis on a monthly cash flow with the potential for capital gains
- you are comfortable with medium investment risk (i.e., you are willing to accept fluctuations in the market value of your investment).

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 T10 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 have to choose a sales charge option when you buy this series of the fund. Ask about the pros and cons of each option.

No Load. - You pay no sales or redemption charges if you buy, redeem or switch this series of the fund through BMO Investments Inc.

Sales charge option	What you pay		How it works
	in per cent (%)	in dollars (\$)	
Sales Charge	<ul style="list-style-type: none"> • 0-5% of the amount you invest. 	<ul style="list-style-type: none"> • \$0 to \$50 for every \$1,000 you buy. 	<ul style="list-style-type: none"> • The sales charge is negotiable between you and your representative's firm. • The sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission at the time you purchase.

2. Fund expenses

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

The fund's expenses are made up of the management fee, operating expenses and trading costs. This series' annual management fee is 1.45% of the series' value. Because this series is new, its operating expenses and trading costs are not yet available.

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.

Sales Charge Trailing Commission - 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

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 document, 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, Fund Facts document 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.