

Second Quarter 2013

BMO Funds In The News

We have had the privilege to be a part of several news stories and interviews during the quarter. Insight from our portfolio managers and investment professionals continues to be valued by national and international audiences. For more information on the BMO Funds, visit bmofundus.com.

BMO Funds Awards

Top 100 Largest Money Managers *Pensions & Investments*, BMO Global Asset Management ranked 75th (June 7)
BMO Global Asset Management adds managing director to lead Australia office *Pensions & Investments* (June 25)

Matt Fahey Co-Portfolio Manager BMO Mid-Cap Value Fund (MRVEX) and BMO Small-Cap Value Fund (MRSYX)

The Search for Absolute Value *Shepherd's Wall Street* (June 3)

Scott Kimball, CFA Co-Portfolio Manager BMO TCH Corporate Income Fund (MCIYX) and BMO TCH Core Plus Bond Fund (MCYBX)

Tomorrow In :30 *CNBC* (June 11)
Dish Bid Divides Sprint Lenders, Owners *Bloomberg BusinessWeek* (April 18)

Sandy Lincoln Chief Market Strategist BMO Global Asset Management

Stock Picks to Boost Your Portfolio *Fox Business TV* (May 20)
Checking Market Pulse *CNBC* (May 10)
Stocks Gain with Commodities on Jobless Data While Euro Tumbles *Bloomberg News/BusinessWeek* (May 2)
Investors Hold Their Breath After Record Stock Rally *The Wall Street Journal* (April 2)

Robert Lloyd George Co-Portfolio Manager BMO Lloyd George Emerging Markets Equity Fund (MEMYX)

Taking Stock *Bloomberg Radio* (May 6)

Duane McAllister, CFA Co-Portfolio Manager BMO Intermediate Tax-Free Fund (MITFX)

Muni Bonds Join the Rout *The Wall Street Journal* (June 21)
Brace for Higher Rates *Dow Jones News Service* (June 7)
Volume Set to Rise Without Large Deals *The Bond Buyer* (April 22)
Dallas-Fort Worth Downgrade Dismissed by Investors: Muni Credit *Bloomberg BusinessWeek* (April 3)

Ernesto Ramos, PhD Co-Portfolio Manager BMO Low Volatility Equity Fund (MLVYX)

7 Stocks for the Next 7 Years *Fidelity Interactive Content Services* (May 16)

BMO Funds Performance as of June 30, 2013

	Share Class	Inception	Calendar YTD	One Year	Three Year Ann.	Five Year Ann.	Ten Year Ann.	Since Inception Ann.	Expense Ratio	
									Gross	Net
BMO Low Volatility Equity Fund*	I	09/28/12	15.77%	N/A	N/A	N/A	N/A	13.57%	1.22	0.65
BMO Low Volatility Equity Fund*	Y	09/28/12	15.63%	N/A	N/A	N/A	N/A	13.32%	1.47	0.90
BMO Mid-Cap Value**	I	01/31/08	18.24%	30.69%	18.65%	8.75%	9.16%	10.37%	1.01	1.00
BMO Mid-Cap Value	Y	09/30/93	18.13%	30.41%	18.36%	8.49%	9.02%	10.30%	1.26	1.25
BMO Small-Cap Value**	I	02/28/11	20.00%	41.90%	N/A	N/A	N/A	15.17%	1.51	1.00
BMO Small-Cap Value	Y	02/28/11	19.77%	41.44%	N/A	N/A	N/A	14.86%	1.76	1.25
BMO Lloyd George Emerging Markets Equity Fund	I	12/22/08	-3.81%	7.00%	4.65%	N/A	N/A	13.65%	1.67	1.15
BMO Lloyd George Emerging Markets Equity Fund***	Y	12/22/08	-3.96%	6.77%	4.38%	N/A	N/A	13.38%	1.92	1.40
BMO TCH Corporate Income	I	12/22/08	-2.59%	4.07%	7.17%	N/A	N/A	11.10%	0.55	0.55
BMO TCH Corporate Income	Y	12/22/08	-2.55%	3.98%	6.99%	N/A	N/A	10.88%	0.80	0.60
BMO TCH Core Plus Bond	I	12/22/08	-2.76%	3.31%	6.47%	N/A	N/A	8.31%	0.53	0.53
BMO TCH Core Plus Bond	Y	12/22/08	-2.74%	3.20%	6.26%	N/A	N/A	8.07%	0.78	0.60
BMO Intermediate Tax-Free**	I	12/27/10	-2.22%	0.65%	4.44%	5.60%	4.18%	4.64%	0.45	0.45
BMO Intermediate Tax-Free	Y	02/01/94	-2.31%	0.44%	4.34%	5.54%	4.15%	4.62%	0.70	0.55

*The gross expense ratios for this Fund are based on estimated expenses for the current fiscal year (8/31) because it is a new Fund.

**Performance data quoted prior to Inception of Class I of the Funds is the performance of the Fund's Investor Class (Class Y), not adjusted for any differences in the expenses of the classes.

***Performance quoted does not reflect the effect of a 2% redemption fee which is imposed on any shares redeemed or exchanged within 30 days. Returns quoted are pre-tax. For more information about performance, please contact your investment professional. Total returns for periods of one year or less are cumulative.

Performance data quoted represents past performance and past performance is not a guarantee of future results. Investment returns and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Mutual fund performance changes over time and current performance may be lower or higher than what is stated. To receive the most recent month-end performance, call 1-800-236-3863. Net Expense Ratios reflect contractual fee waivers and/or expense reimbursements made by BMO Asset Management Corp., the investment adviser (Adviser). The Adviser may not terminate these fee waivers and/or expense reimbursements prior to December 31, 2013 unless the investment advisory agreement is terminated. Without these contractual waivers, the Funds' returns would have been lower. Please see the prospectus for more information.

Interest income from the BMO Intermediate Tax-Free Fund investments may be subject to the federal alternative minimum tax (AMT) for individuals and corporations, and state and local taxes.

Foreign investing involves special risks due to factors such as increased volatility, currency fluctuations and political uncertainties. High yield bond funds may have higher yields and are subject to greater credit, market and interest rate risk than higher-rated fixed-income securities.

Small-cap and mid-cap stocks are less liquid and more volatile than large-cap stocks.

Keep in mind that, as interest rates rise, bond prices fall. This may have an adverse effect on the Fund's portfolio. Funds that have a higher concentration of investments in a specific industry or sector may be subject to a higher degree of market risk than funds whose investments are more diversified.

You should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. For a prospectus, which contains this and other information about the BMO Funds, call 1-800-236-3863. Please read it carefully before investing.

All investments involve risk, including the possible loss of principal.

Pensions & Investments (P&I) ranks investment firms based on worldwide asset under management. For the year ended December 31, 2012, BMO Global Asset Management ranked 75th.

BMO Global Asset Management is the brand name for various affiliated entities of BMO Financial Group that provide trust, custody, securities lending, investment management, and retirement plan services. Certain of the products and services offered under the brand name BMO Global Asset Management are designed specifically for various categories of investors in a number of different countries and regions. Products and services are only offered to such investors in those countries and regions in accordance with applicable laws and regulations. BMO Financial Group is a service mark of Bank of Montreal (BMO).

BMO Asset Management Corp. is the investment adviser to the BMO Funds. **M&I Distributors, LLC, is the distributor.** BMO Funds are not marketed or sold outside of the United States.

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