



BMO GLOBAL WATER SOLUTIONS TACTIC™ FUND

Class A Units: JHN 10200

Class D Units: JHN 10201

Class F Units: JHN 10202

OVERVIEW

- **Actively managed, global portfolio comprised primarily of publicly-listed equity securities of Water Issuers**, providing investors the opportunity to invest in companies that seek to generate significant revenue growth from providing solutions to the growing need to address water scarcity.
 - “Water Issuers” means all manufacturers, service providers and operators across the water cycle, from water collection and treatment to distribution and waste-water remediation including the pump, pipe and valve makers to companies involved in the design, construction and management of large scale water infrastructure projects to the technology companies providing filtration, disinfection, test and measurement and metering products.
- **Investment Objective:** Long term growth.
- **Portfolio Manager:** KBI Global Investors (North America) Ltd., based in Dublin, Ireland.

INVESTMENT RATIONALE FOR WATER

- Water is a key resource that will need significant investment to ensure its adequate provision to a growing global population. Growing demand for fresh water from a rapidly-expanding global population, coupled with demand from industry and agriculture, has focused the world's attention on how scarce water resources are managed.
- KBIGI believes that companies that are successful in addressing these water-related challenges will be uniquely positioned and should have the opportunity for profit, growth and price appreciation over the long term.

KBIGI's 5 Indisputable Drivers Underpinning Water Investment



KBIGI OVERVIEW

KBIGI Firmwide AUM



- Founded in 1980, now part of Amundi Asset Management
- Stable, well-capitalized firm headquartered in Dublin, Ireland
 - Business development office in Boston
- Managing assets of approximately \$15.3 billion on behalf of global institutional clients
 - Approximately \$1.1 billion in water related strategies
- The portfolio management team at KBIGI are high conviction, fundamental investors who believe that long term return opportunities are being driven by the need to provide solutions to meet the world's growing need for water
- Long track record of managing Responsible Investing investment strategies. Awarded UNPRI 'A+' rating*, UK Stewardship Code 'Tier 1' rated, member of IIGCC, CDP, Ceres, US SIF

SUMMARY OF TERMS	
Offering / Fundserv Codes	Class A Units (regular, commission-based accounts); Fundserv Code: JHN 10200 Class D Units (discount brokerage accounts); Fundserv Code: JHN 10201 Class F Units (fee-based accounts); Fundserv Code: JHN 10202
Minimum Purchase	\$500
Daily Purchases and Redemptions	All daily purchases and redemptions will be through the order entry system operated by Fundserv Inc.
Upfront Sales Commission	Class A Units: 0% to 2% (negotiated) Class D Units: Nil Class F Units: Nil
Management Fee	Class A Units: 2% (including an amount equal to the Service Fee) Class D Units: 1% Class F Units: 1%
Service Fee	Class A Units: 1% Class D Units: Nil Class F Units: Nil
Conversion of Units	Unitholders may convert Units of any class into Units of any other class.
Short-term Redemption Fee	The Fund may, at its sole discretion, charge a short-term redemption fee of up to 1% of the amount that an investor redeems if such transaction is done within 90 days of purchase.
Manager	BMO Nesbitt Burns Inc.
Portfolio Manager	KBI Global Investors (North America) Ltd.
Eligibility	Eligible for RRSPs, RRIFs, DPSPs, RDSPs, RESPs and TFSAs.

SUMMARY OF THE OFFERING

Why now?	<ul style="list-style-type: none"> ▪ The multi-decade tailwinds – the “Indisputables” – driving water as an investment theme are more relevant today than ever before ▪ Less than half way through spending wave of water infrastructure investment in both private and public sectors – the “Wave 3” thesis ▪ Attractive valuations and upside potential versus long-term averages
Why this strategy?	<ul style="list-style-type: none"> ▪ Pure exposure to the potential of water as an investment theme ▪ A high conviction actively managed portfolio of Water Utilities, Water Infrastructure and Water Technology ▪ Broad opportunity set with little overlap with the MSCI World index ▪ Access to natural resource scarcity, Infrastructure spending, M&A, Small-caps and responsible investing. ▪ Outperformed consistently versus global equities
Why KBIGI?	<ul style="list-style-type: none"> ▪ Experienced and specialist investment team – an average 20 years industry experience ▪ Pioneer in Water investing (2000) ▪ Impressive list of clients across the world ▪ Product rated strongly by global consultants

WHY INVEST IN WATER



Investment Thesis

Inadequate supply: <1% of water is available for use¹

Increasing demand: growing 40% by 2030²

Increasing regulation and government support

Increasing investment in Infrastructure: \$26.4trn required through 2030³

Increasing investment in technology



Strategies Access

A \$500 billion global market

Infrastructure spending

Natural resource scarcity

US equity exposure

M&A

Small/mid cap stocks

Sustainable solution providers



Strategies Deliver

Diversification: very small overlap with MSCI World

Moderate risk and consistent performance

Active management

A broad opportunity set of companies and end markets

High conviction 35-50 stock portfolio



KBI Global Investors

Outperformed global equities 14 of last 17 years*

Experienced specialist team

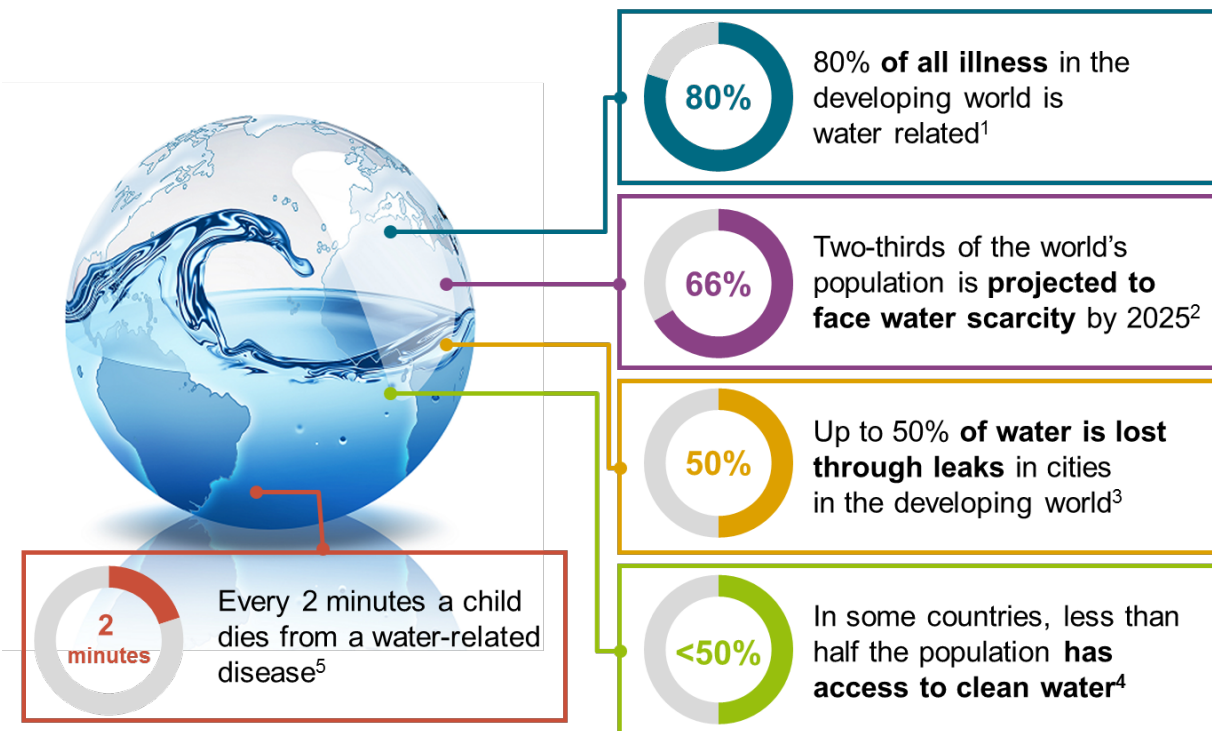
Early mover in Water investing

Managing this strategy since 2000

*"Water, Our Thirsty World," National Geographic, April 2010; ²McKinsey Global Institute, Resource Revolution: meeting the world's energy, materials, food, and water needs, November 2011; ³Jacobs Securities, Global Water Primer, April 2011, referencing Booz Allen Hamilton.

Water is Essential for Life

Water is essential for feeding the world with nearly 70% of water supply going to agriculture. Industrial use accounts for a little more than 20% of the water supply and further highlights its importance for economic growth. These uses far outstrip domestic water use of a little under 10%, but should not obscure the vital need to provide domestic water as today nearly 800 million people do not have access to clean drinking water and 2.5 billion people lack access to basic sanitation.



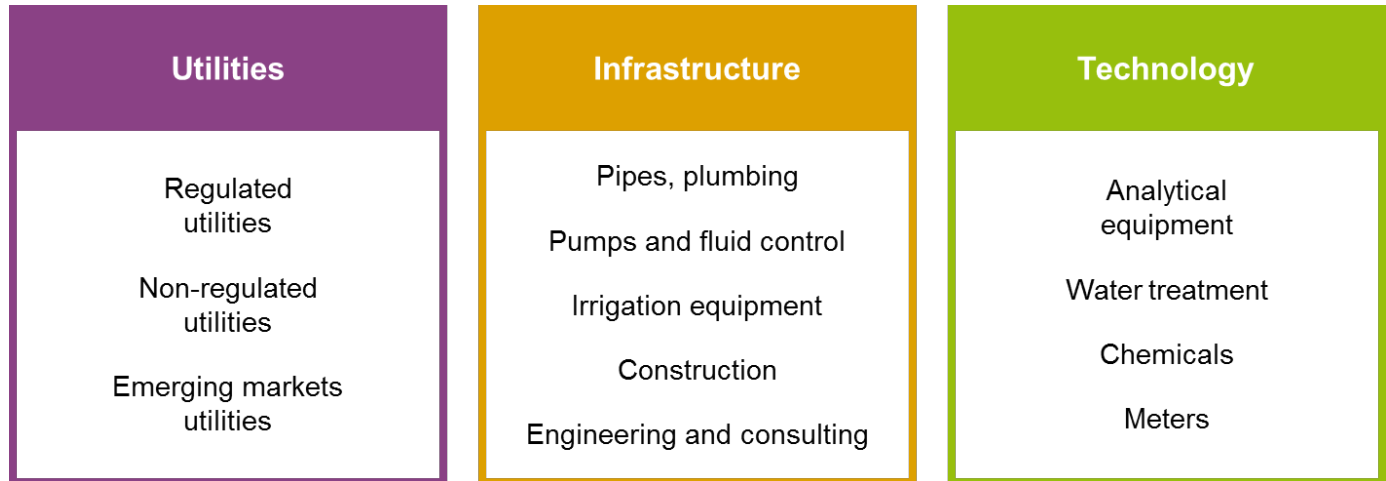
(1) <http://www.cnn.com/SPECIALS/road-to-rio/secret-life-drinking-water>,
 (2) <http://online.wsj.com/news/articles/SB123483638138996305>,
 (3) <http://www.cnn.com/SPECIALS/road-to-rio/secret-life-drinking-water>
 (4) <http://fieldnotes.unicefusa.org/infographic-world-water-crisis>
 (5) <https://water.org/our-impact/water-crisis/>

OPPORTUNITIES IN WATER

Water sector includes all manufacturers, service providers and operators across the water cycle. The theme is broken down into different sectors consisting of a group of inter-related companies that operate in similar segments or end markets of the theme.

The Portfolio Manager classifies companies providing solutions to water scarcity into three sectors:

- **Water Infrastructure** – Companies providing pipes, pumps, seals and valves as well as design, engineering and construction services;
- **Water Technology** – Companies providing filtration, disinfection, test and measurement products and metering; and
- **Water and Waste Water Utilities** – Companies that are managing infrastructure and delivery of water and/or treating waste water for re-use or safe remediation back into the environment.



Near-term opportunities for the Fund

Engineers & Irrigation



Early long-cycle stocks with years of strong earnings growth off of low base and good valuations

EM Utilities & US plumbing



Significant upside potential with valuations now trading near decade lows despite good fundamentals

Smaller-cap idiosyncratic business models: water-as-a-service, water rights, desalination, smart metering



Basket of “off-the-radar” attractive risk-reward stocks with catalysts – patience may be required

Larger-cap water treatment and analytics companies & US Water Utilities



Attractive high performing “sleep well at night” stocks that should do well in a low return world