

This document contains key information you should know about BMO Global Growth TACTIC™ Fund (the “Fund”). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact BMO Nesbitt Burns Inc. at 1-866-864-7760 (English) or 1-866-529-0017 (French), or visit [www.bmonotes.com](http://www.bmonotes.com).

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

Effective on or about December 7, 2018, Global Alpha Worldwide Growth Fund, a publicly traded closed-end (non-redeemable) investment fund offered under a prospectus dated July 20, 2015, will be converted to an open-end (daily redeemable) mutual fund. These units are not available for purchase until after the Fund has completed this conversion.

#### Quick facts

|  |                           |                     |  |
|--|---------------------------|---------------------|--|
| Fund code:                                 | JHN10301                  | Fund manager:       | BMO Nesbitt Burns Inc.                                   |
| Date class started:                        | December 7, 2018          | Portfolio managers: | Global Alpha Capital Management Ltd.<br>NS Partners Ltd. |
| Total value of fund on September 30, 2018: | \$31.99 Million           | Distributions:      | No regular distributions                                 |
| Management expense ratio (MER):            | Not available – new class | Minimum investment: | \$500 initial<br>\$100 additional                        |

#### What does the Fund invest in?

The Fund invests primarily in equity securities of companies in the global small cap universe based in developed and emerging market economies that have unrecognized and accelerating earnings growth potential.

The charts below give you a snapshot of the Fund's investments on September 30, 2018. The Fund's investments will change.

#### Top 10 Investments (September 30, 2018)

Global Alpha Worldwide Growth Fund's investments as at September 30, 2018 is not presented because it will no longer be relevant once the Fund is converted to an open-end (daily redeemable) mutual fund.

#### Investment Mix (September 30, 2018)

Global Alpha Worldwide Growth Fund's investments as at September 30, 2018 is not presented because it will no longer be relevant once the Fund is converted to an open-end (daily redeemable) mutual fund.

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

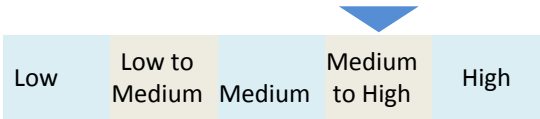
One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change 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 Nesbitt Burns Inc. has rated the volatility of the Fund as medium-to-high.

Because the Fund has changed its investment objectives as part of its conversion from a TSX listed closed-end (non-redeemable) investment fund to an open ended fund, the risk rating is only an estimate by BMO Nesbitt Burns Inc. Generally, the 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, please see the Risk section of the Fund’s simplified prospectus.

No guarantees

Like most mutual funds, the 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 Class D units of the Fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

#### Year-by-year returns

This information is not available because the class is new.

#### Best and worst 3-month returns

This information is not available because the class is new.

#### Average Return

This information is not available because the class is new.

#### Who is this fund for?

Investors who:

- are looking for an actively managed portfolio of equity securities of companies in the global small cap universe in the developed market economies and those listed on emerging markets stock exchanges
- have a long-term investment horizon

Do not buy this fund if you have a short term investment time horizon.

#### A Word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much income tax 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 Class D units of the Fund.

The fees and expenses – including commissions – can vary among classes 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 to you at a lower cost.

#### 1. Sales Charges

No sales charges apply to Class D units of the Fund.

#### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's return.

The Fund's expenses are made up of the management fee, operating expenses and trading costs. The class' annual management fee is 1.50% of the Fund's Class D net asset value. Because this class is new, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

No trailing commission is paid for your investment firm in respect of Class D units of the Fund.

#### 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 1.00% of the value of Class D units you redeem or switch within 90 days of purchasing or switching them. This fee goes to the Fund.    |
| Registered Plan Fee    | No administration fee is charged by the Fund, but you may be charged an administrative fee by your dealer or other registered plan provider. |

#### 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, annual information form, 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 Nesbitt Burns 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.

Address:

BMO Nesbitt Burns Inc.  
250 Yonge Street, 9<sup>th</sup>  
Floor Toronto, Ontario  
M5B 2M8

Toll Free: 1-866-864-7760

[www.bmonotes.com](http://www.bmonotes.com)

To learn more about mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).