



BMO Nesbitt Burns Announces Delivery of Meeting Materials for Reorganization Proposals and Filing of Preliminary Prospectuses

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TORONTO, Oct. 23, 2018 /CNW/ - BMO Nesbitt Burns Inc., the manager (the "**Manager**") of Global Water Solutions Fund (the "**Global Water Fund**"), Global Alpha Worldwide Growth Fund (the "**Global Alpha Fund**"), DoubleLine Income Solutions Trust (the "**DoubleLine Fund**"), and PineBridge Investment Grade Preferred Securities Fund (the "**PineBridge Fund**" and, together with the Global Water Fund, the Global Alpha Fund and the DoubleLine Fund, the "**Funds**"), announced today that it arranged for the delivery of a management information circular (the "**Circular**") and related proxy materials (together with the Circular, the "**Meeting Materials**") in respect of the previously announced special meeting of unitholders of each of the Funds to consider proposals to reorganize each of the Funds (the "**Fund Reorganizations**") on October 12, 2018, which are available on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") at www.sedar.com and on the Manager's website at Type/Investment-Funds.

Under the Fund Reorganizations, each of Global Water Fund and Global Alpha Fund will be converted to an open-end mutual fund governed by National Instrument 81-102 – *Investment Funds* ("NI 81-102"). Global Water Fund will change its name to "BMO Global Water Solutions TACTIC™ Fund", and Global Alpha Fund will change its name to "BMO Global Growth TACTIC™ Fund". Further, DoubleLine Fund and PineBridge Fund will merge with the continuing fund to follow the investment mandate of the PineBridge Fund and to be renamed "BMO PineBridge Preferred Securities TACTIC™ Fund". BMO PineBridge Preferred Securities TACTIC™ Fund will be an open-end daily redeemable mutual fund governed by NI 81-102 that constitutes a commodity pool under National Instrument 81-104 – *Commodity Pools*.

Units of each such Fund will be redeemable at their net asset value per unit on a daily basis and will be delisted from the Toronto Stock Exchange.

The Manager also announced that on October 23, 2018, it filed a preliminary simplified prospectus in respect of BMO Global Water Solutions TACTIC™ Fund and BMO Global Growth TACTIC™ Fund and a preliminary prospectus in respect of BMO PineBridge Preferred Securities TACTIC™ Fund with the securities regulatory authorities in each of the provinces and territories of Canada.

As described in the Circular, the Fund Reorganizations are being proposed with the objectives of (a) providing value to unitholders by narrowing the trading price and net asset value discount, and (b) providing better liquidity to unitholders, by converting the Funds into open-end daily redeemable mutual funds, and additionally in the case of the DoubleLine Fund and the PineBridge Fund, to seek economies of scale by merging them into a larger fund, with the continuing fund adopting the investment mandate of the PineBridge Fund. In addition, certain changes are being proposed to each Fund to modify certain investment objectives, strategies and restrictions including to conform to current industry practice. The Fund Reorganizations will be subject to receipt of all necessary regulatory approvals.

The special meeting of unitholders to consider the Fund Reorganizations will be held on Monday, November 12, 2018 at 10:00 a.m. (Toronto time) at the offices of Stikeman Elliot LLP, 5300 Commerce Court West, 199 Bay Street, Toronto, Ontario.

Pursuant to exemptive relief, the Manager utilizes the notice-and-access procedure for the delivery of the Meeting Materials to reduce the volume of paper in the materials distributed for the meetings. Instead of receiving a printed copy of the Circular with the enclosed form of proxy, unitholders have received a notice outlining the procedures for accessing the Meeting Material online or requesting a paper or electronic copy to be sent to the unitholder free of charge (the "**Notice**").

The Meeting Materials are available on the Manager's website and on SEDAR before voting. The Circular and related materials contain important information relating to the Fund Reorganizations and will remain available on the Manager's website for one year after the date of the Notice. The Meeting Materials in print will also be available upon request, without charge, by e-mail to admin.dealerservices@bmonb.com or by calling toll-free at 1-866-864-7760 (English) or 1-866-529-0017 (French) or by writing at 1 First Canadian Place, 100 King Street West, 3rd Floor Podium, Toronto, Ontario, M5X 1H3.

The Global Water Fund, the Global Alpha Fund, the DoubleLine Fund and the PineBridge Fund are listed on the TSX under the symbols HTO.UN, GAF.UN, DSL.UN and PRF.UN, respectively.

Certain statements included in this news release constitute forward-looking statements, including, but not limited to, those identified by the expressions "expect", "intend", "will", "estimate" and similar expressions to the extent they relate to the Funds and the Manager. The forward-looking statements are not historical facts but reflect the current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Although the Funds and the Manager believe that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein. Neither the Funds nor the Manager undertake any obligation to update publicly or otherwise revise any forward-looking statement or information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

SOURCE BMO Nesbitt Burns Inc.

For further information: BMO Capital Markets at 1-866-864-7760 (English) or 1-866-529-0017 (French), or visit our website at www.bmonotes.com.

Organization Profile



BMO Nesbitt Burns Inc.

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**Global water Solutions
Fund**

Global Water Solutions Fund

Further information about the Global Water Solutions Fund can be found at www.bmocm.com/investorsolutions under “Closed-End Funds”.



Global Alpha Worldwide Growth Fund

Further information about Global Alpha Worldwide Growth Fund can be found at www.bmocm.com/investorsolutions under “Closed-End Funds”.



DoubleLine Income Solutions Trust

Further information about the Fund can be found at www.bmocm.com/investorsolutions under “Closed-End Funds”.

PineBridge Investment Grade Preferred Securities Fund