

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**

BMO NESBITT BURNS ANNOUNCES FUND REORGANIZATION PROPOSALS

Toronto, ON – September 4, 2018: 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 is calling a meeting of unitholders of each of the Funds to consider proposals to reorganize each of the Funds (the “**Fund Reorganizations**”).

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.

Changes to Global Water Fund and Global Alpha Fund

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**”). 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 (“**TSX**”). In addition, neither Fund will have the ability going forward to employ leverage except as permitted by NI 81-102. Global Water Fund will change its name to “BMO Global Water Solutions TACTIC™ Fund” and will no longer hedge its portfolio back to Canadian dollars. Global Alpha Fund will change its name to “BMO Global Growth TACTIC™ Fund” and will expand its investment universe by enabling investment in equity securities of emerging market companies.

Changes to DoubleLine Fund and PineBridge Fund

Under the Fund Reorganizations, 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* (“**NI 81-104**”). Units of BMO PineBridge Preferred Securities TACTIC™ Fund will be redeemable at their net asset value per unit on a daily basis and will not be listed on any stock exchange. BMO Preferred Securities TACTIC™ Fund will be able to use specified derivatives, including for the purpose of obtaining leveraged exposure to a particular investment and will not pay regular distributions.

A special meeting of unitholders of each of the Funds has been called and will be held on or about November 12, 2018 to consider and vote on the Fund Reorganizations. Additional details of the Fund Reorganizations will be outlined in an information circular to be prepared and provided to unitholders of each Fund in connection with the special meetings and which will be available on www.sedar.com. The Fund Reorganizations will be subject to receipt of all necessary regulatory approvals.

Each of BMO Global Water Solutions TACTIC™ Fund, BMO Global Growth TACTIC™ Fund, and BMO PineBridge Preferred Securities TACTIC™ Fund expect to offer units of certain classes on a continuous basis following the implementation of the Fund Reorganizations.

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.

BMO Capital Markets

For further information, please contact BMO Capital Markets at 1.866.864.7760 (English) or 1.866.529.0017 (French), or visit our website at www.bmonotes.com.

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.