

BMO Global Energy Fund

Fueling the World

Do Not Get Caught Short on "Btu"¹

Energy is required to power the economy.

- Energy is undergoing a transition which is widening the opportunities set for energy investments.
- Resilient oil demand and limited capital expenditures have resulted in low spare capacity, which is supportive for the multi-trillion-dollar conventional energy sector.
- Global Energy prices have rebounded from their COVID-19 lows.

WTI (West Texas Intermediate) Energy Prices



Source: BMO GAM as of September 30, 2024.

BMO GAM

BMO Global Asset Management (GAM) – With over 100 investment professionals² covering traditional investments like fundamental fixed income and equities as well as alternative asset classes, BMO GAM offers a wide selection of products to meet investors needs. With extensive experience and in-depth scientific knowledge, the health care sector specialists at BMO GAM are well positioned to identify the most promising investment opportunities in the health care sector globally.



Hoa Hong, CFA, MBA
 Director, Portfolio Manager
 BMO Global Asset Management

Don't Miss Out on Potential Growth

An Investment Process that combines commodity cycle analysis, sector experience, and deep company research to drive investment ideas

Central to our investment process of attaining superior long-term value creation is our fundamental analysis of the supply and demand dynamics of the commodities cycles. Our energy investment experience, strong relationship with company's management and propriety developed internal company models helps in guiding the appropriate investments for the current and long-term commodity environment.

The portfolio managers work with BMO GAMs Multi-Asset Solutions Team (MAST) to incorporate macro views into our view on the natural resources market.

The Investment Process consists of 3 steps:

1. Commodity top-down analysis to determine which commodities have a constructive supply and demand dynamic in the mid to long term timeframe.
2. Bottom-up fundamental company research to select the companies that provide the best risk/reward opportunities.
3. Risk Management is continuously applied at both the portfolio and stock levels to ensure appropriate diversification.

BMO Global Energy Fund – 3 Reasons to Own

Core Economic Input

Energy touches all aspects of the economy

Volatility Management

Combination of top-down and bottom-up views drive active sector tilts

Our Global Best Ideas

Core global energy portfolio of 35-50³ high conviction names

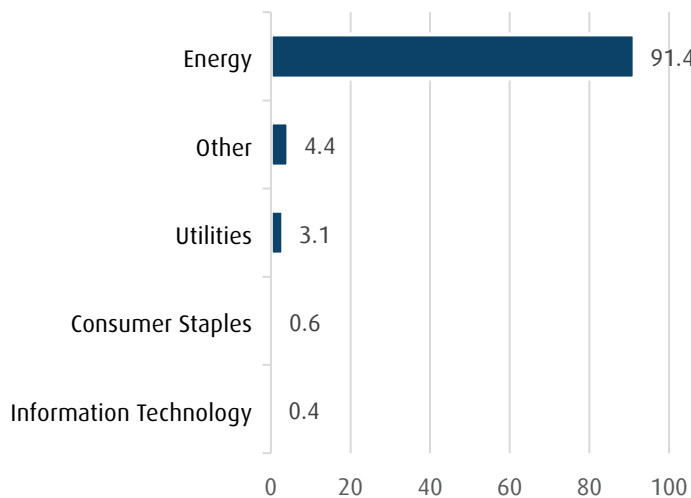
Fund at a Glance

Investment Objective	This fund's objective is to increase the value of your investment over the long term by investing primarily in equity and fixed income securities of companies involved in energy, alternative energy or related industries around the world.
Investment process	Top-down and bottom-up; sector focus
Investable Universe	500 Companies ³
Individual holdings	max 10%
Typical holdings	35-50 Names ³
Benchmark Index	MSCI Energy (C\$)
Risk Rating⁴	High

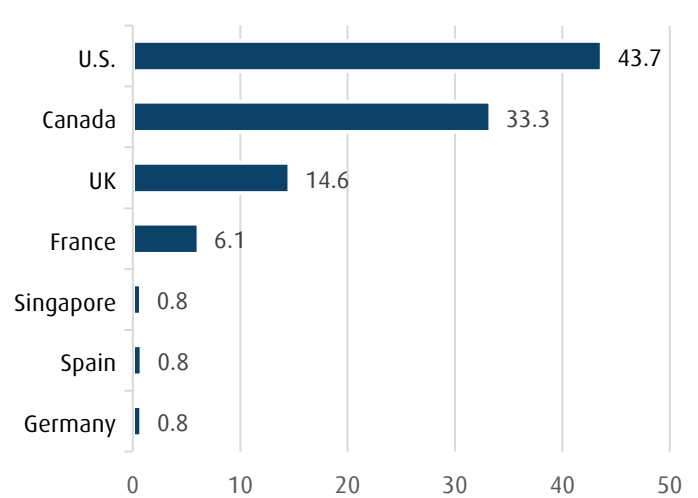
Top Ten Holdings³

Shell PLC	9.4%
Exxon Mobil Corp.	8.1%
Chevron Corp.	7.0%
TotalEnergies SE	6.1%
Canadian Natural Resources Ltd.	4.5%
BP PLC	4.4%
ARC Resources Ltd.	4.2%
Cenovus Energy Inc.	3.5%
EOG Resources Inc	2.8%
Suncor Energy Inc.	2.8%
TOTAL	52.9%

Sector Breakdown (%)



Region Breakdown (%)



Top Ten Holdings, Sector, and Region Breakdown as of September 30, 2024. For illustrative purpose only. The portfolio holdings are subject to change without notice and only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

Fund Codes & Fees

Series	Fund Code	MER [*]
Advisor	BM099325	2.23
F (Fee Based)	BM095325	1.11

*Annual Management Expense Ratios (MERs) are as of March 31, 2024.



¹ British thermal unit (Btu) is a measure of the heat content of fuels or energy.

² BMO GAM as of June 30, 2024

³ Subject to change without notice.

⁴ All investments involve risk. The value of a Mutual Fund can go down as well as up and you could lose money. The risk of a Mutual Fund is rated based on the volatility of the Mutual Fund's returns using the standardized risk classification methodology mandated by the Canadian Securities Administrators. Historical volatility doesn't tell you how volatile a Mutual Fund will be in the future. A Mutual Fund with a risk rating of "low" can still lose money. For more information about the risk rating and specific risks that can affect a Mutual Fund's returns, see the BMO Mutual Fund's simplified prospectus.

This document is for information purposes. The information contained herein is not, and should not be construed as, investment, tax, or legal advice to any party. Particular investments and/or trading strategies should be evaluated relative to the individual's investment objectives and professional advice should be obtained with respect to any circumstance.

The viewpoints expressed by the Portfolio Manager represents their assessment of the markets at the time of publication. Those views are subject to change without notice at any time without any kind of notice. The information provided herein does not constitute a solicitation of an offer to buy, or an offer to sell securities nor should the information be relied upon as investment advice. Past performance is no guarantee of future results. This communication is intended for informational purposes only.

Any statement that necessarily depends on future events may be a forward-looking statement. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties, and assumptions. Although such statements are based on assumptions that are believed to be reasonable, there can be no assurance that actual results will not differ materially from expectations. Investors are cautioned not to rely unduly on any forward-looking statements. In connection with any forward-looking statements, investors should carefully consider the areas of risk described in the most recent simplified prospectus.

The portfolio holdings are subject to change without notice and only represent a small percentage of portfolio holdings. They are not recommendations to buy or sell any particular security.

Commissions, trailing commissions (if applicable), management fees and expenses all may be associated with mutual fund investments. Please read the fund facts or prospectus of the relevant mutual fund before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Distributions are not guaranteed and are subject to change and/or elimination.

For a summary of the risks of an investment in BMO Mutual Funds, please see the specific risks set out in the simplified prospectus.

BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal. BMO Global Asset Management is a brand name under which BMO Asset Management Inc. and BMO Investments Inc. operate.

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