

BMO Real Estate Equity Market Neutral Fund

Share Class C £ Acc

November 2018 - all data as of 31/10/2018 unless otherwise stated



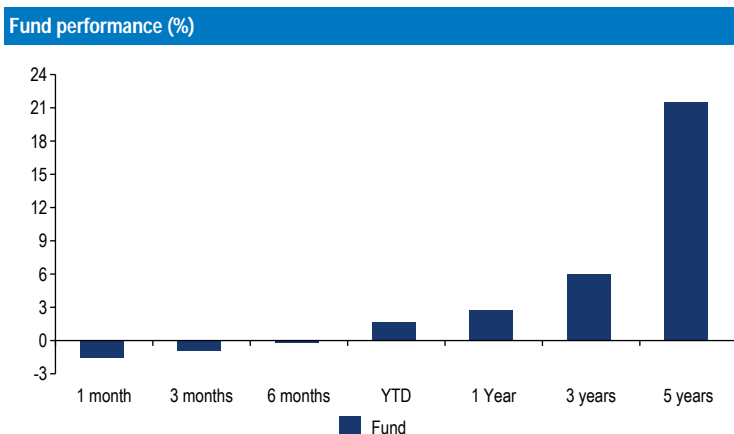
Fund objective: The objective is to achieve a long term capital appreciation. The Fund seeks to achieve this mainly by investing 'long' (purchasing) and 'short' (selling) in equities of companies predominantly involved in real estate and related activities. Investments will be predominantly in companies that are domiciled in or derive a substantial proportion of their revenue from Europe, although investment outside of Europe including emerging markets is permitted.

Fund launch date:	03 Dec 2012
Fund manager(s):	Alban Lhonneur/ Marcus Phayre-Mudge
Fund type:	Irish UCITS
Sector:	Lipper Global Alternative Equity Market Neutral
Fund currency:	EUR
Fund size:	£232.2m
Share price:	12.09

Initial charge:	Up to 5%
Ongoing charge:	1.32%
TER:	1.90%
Ann. Mgmt fee:	1%
Ann. Return 5 Years:	3.97%
Performance fee:	15%
Price frequency:	Daily
Payment date(s):	N/A
Share currency:	GBP

Year end:	31 Mar
ISIN:	IE00B8GGKQ36
FATCA:	TMQCEJ.99999.SL.372
Administrator:	State Street Fund Services (Ireland) Limited
Tel:	+ 44 (0)20 7011 4444
Email:	sales.support@bmogam.com

Fund characteristics (%)	
Annualised return (%)	3.3
Annualised volatility (SD%)	2.3
Worst drawdown (%)	-2.07
Sharpe ratio	1.23
Sortino ratio	1.46



Geographical allocation (%)				
Country	Long	Short	Gross	Net
BELGIUM	3.8	-4.1	7.9	-0.3
FINLAND	0.6	-1.5	2.1	-0.9
FRANCE	3.6	-2.4	5.9	1.2
GERMANY	6.7	-12.0	18.7	-5.3
IRELAND	0.7	0.0	0.7	0.7
ITALY	0.0	-0.2	0.2	-0.2
NETHERLANDS	1.2	-2.0	3.2	-0.8
SPAIN	1.1	-0.7	1.7	0.4
SWEDEN	8.4	-5.5	13.9	2.9
SWITZERLAND	0.0	-5.2	5.2	-5.2
UK	20.7	-10.4	31.1	10.3
UNITED STATES	7.6	-7.5	15.0	0.1
TOTAL	54.4	-51.5	105.9	2.9

Cumulative performance as at 31.10.2018 (%)							
	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	-1.55	-0.98	-0.25	1.68	2.72	5.96	21.51

Discrete performance as at 31.10.2018 (%)					
	2014	2015	2016	2017	2018
Fund	6.73	7.44	1.58	1.55	2.72

The discrete performance periods are to the end of the respective month each year.

Source: BMO Global Asset Management, Lipper

Performance data is in GBP £ terms. Investors should be aware that past performance should not be considered a guide to future performance. All performance data is net of all fees and expenses.

Risk warning

Values may fall as well as rise and investors may not get back the full amount invested. Income from investments may fluctuate. Income payments may constitute a return of capital in whole or in part. Income may be achieved by foregoing future capital growth. Changes in rates of exchange may have an adverse effect on the value, price or income of investments. Investments are concentrated in companies which are focused on the property markets, a relatively narrow segment of the economy. Performance may differ in direction and degree from that of the overall stock market.

Exposure by market cap				
Market Capitalisation	Long	Short	Gross	Net
LARGE	21.5	-24.4	45.9	-2.9
MID	24.8	-24.9	49.7	-0.2
SMALL	8.1	-2.1	10.2	5.9
TOTAL	54.4	-51.5	105.9	2.9

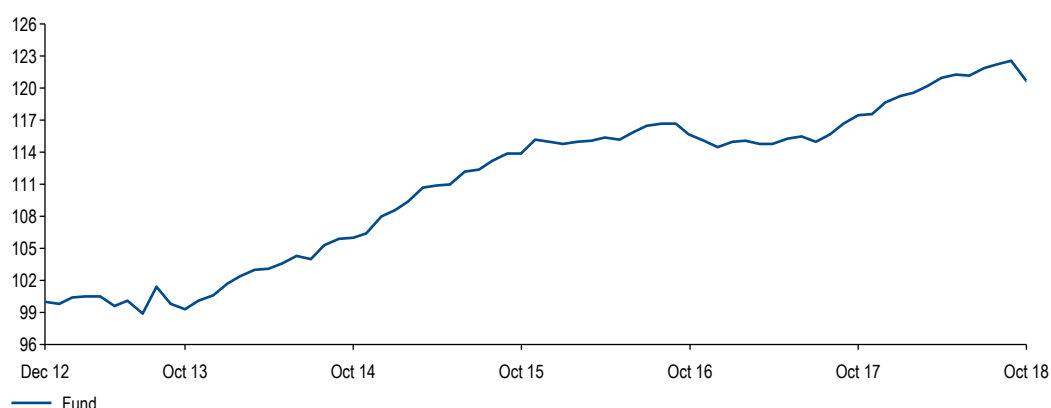
Other share class information

Share class	Minimum investment	Initial charge	Ongoing charge	TER	ISIN
A \$ Acc	\$100,000	Up to 5%	2.03%	2.47%	IE00B87NSN68
A € Acc	€100,000	Up to 5%	1.97%	2.47%	IE00B7V30396
B € Acc	€5,000,000	Up to 5%	1.23%	1.75%	IE00B7WC3B40
C £ Acc	£5,000,000	Up to 5%	1.32%	1.90%	IE00B8GGKQ36

Other share class performance as at 31.10.2018

Share class	1 month	3 months	6 months	YTD	1 year	3 years	5 years
A \$ Acc	-1.40	-0.75	0.17	2.31	3.63	6.68	20.28
A € Acc	-1.64	-1.39	-0.96	0.53	1.34	1.88	15.31
B € Acc	-1.59	-1.18	-0.59	1.12	2.09	3.98	18.45

Fund returns rebased to 100



The Prospectus (Swiss Version), Key Investor Information Document, Articles of Association, Annual and Interim Reports in German, as well as further information, can be obtained free of charge from our Swiss Representative: Carnegie Fund Services S.A., 11, rue du Général

Dufour, CH-1204 Geneva, Switzerland, Web: www.carnegie-fund-services.ch. The paying agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The current prices can be found at: www.fundinfo.com.

An investment in the Fund involves risks, for more information please refer to the Prospectus and the relevant Key Investor Information Document which can be found on our website at <http://www.bmogam.com/kiids/>. This document is intended to be of general interest only and does not constitute legal, tax or investment advice nor is it an offer or solicitation to purchase shares of the Fund, and may not comply with all local laws applicable to marketing materials. Financial advisers are responsible for determining whether an investment in the Fund, and which share class, is suitable for their clients.

All data as at 31.10.2018

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