

BMO High Income Bond Fund

Share Class A \$ Dbn

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



Fund objective: The High Income Bond Fund is a global total return fixed income fund with a bias towards emerging markets. It has an income target of 4.5% p.a. paid quarterly.

Fund launch date:	26 Jun 2000
Fund manager(s):	Simon Holmes/ Rebecca Seabrook
Fund type:	Irish UCITS
Fund currency:	USD
Fund size:	\$21.1m
Share price:	5.32
Initial charge:	Up to 5%
Ongoing charge:	1.83%
TER:	1.37%

Ann. Mgmt fee:	1.00%
Ann. Return 5 Years:	0.60%
Price frequency:	Daily
Distribution policy:	Quarterly
Payment date(s):	31 Jan, 30 Apr, 31 Jul, 31 Oct
Share currency:	USD
XD Dates:	30 Nov, 28 Feb, 30 May, 30 Aug
Year end:	31 Mar

ISIN:	IE00B0BYZ839
FATCA:	TMQCEJ.99999.SL.372
Administrator:	State Street Fund Services (Ireland) Limited
Tel:	+353(0)1 242 5529
Email:	sales.support@bmogam.com

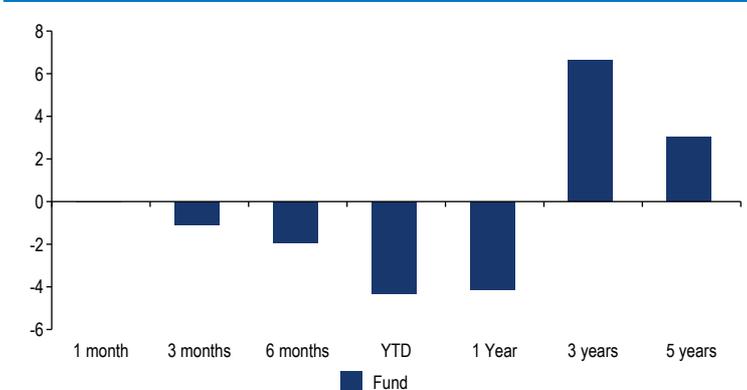
Fund characteristics

Interest rate duration	1.40
Spread duration	1.10
Yield to maturity	5.80
Historic dividend yield	4.5%
No. of bond positions	107.00
Average credit rating	BB-
Volatility (3 year annualised)	

FX Exposure (%)

	%
Developed Markets	
Euro	-0.2%
Sweden	0.2%
USD	-0.2%
Other Developed	0.0%
Emerging Markets	
South Korea	0%
India	0%
Other Emerging Markets	0.2%
Total	0.0%

Fund performance (%)



Cumulative performance as at 31.10.2018 (%)

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	0.00	-1.10	-1.93	-4.32	-4.16	6.63	3.03

Discrete performance as at 31.10.2018 (%)

	2014	2015	2016	2017	2018
Fund	1.15	-4.47	7.28	3.71	-4.16

The discrete performance periods are to the end of the respective month each year.
Source: BMO Global Asset Management, Lipper

Top active risk positions (%)

Position	%NAV weight	Contribution to duration	Contribution to yield
Infraestructura Energetica Nov 3.75% 14/01/28 Regs	1.67%	0.1	0.08%
Banco Inbursa Sa Institucion D 4.375% 11/04/27 Regs	1.28%	0.1	0.07%
Grupo De Inversiones Suramerica 5.5% 29/04/26 Regs	1.41%	0.1	0.08%
Minejesa Capital Bv 4.625% 10/08/30 Regs	1.25%	0.1	0.08%
Lloyds Banking Group Plc 7.625% 31/12/49	1.91%	0.1	0.12%

Performance data is in USD \$ terms. Investors should be aware that past performance should not be considered a guide to future performance. All fund performance data is net of management fees.

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. The Fund may invest in warrants; small movements in the price of the asset to which the warrant relates may result in a disproportionately large movement in the price of the warrant which may cause volatility.

Credit rating (%)

AAA	0.0%
AA	0.0%
A	6.1%
BBB	38.6%
BB	26.9%
B	23.1%
CCC	5.2%

Region split (%)

Region	%NAV weight	Cont to spread duration	Cont to yield
Latin America	19.7%	1.0	1.2
North America	18.5%	0.9	1.4
CIS	4.1%	0.3	0.3
Eastern Europe	0.0%	0.0	0.0
Middle East	14.2%	0.7	0.7
Africa	1.1%	0.1	0.1
Western Europe	22.7%	1.0	1.5
Asia	14.3%	0.6	0.7
Cash/ Other	5.3%	-3.5	-0.1
Total	100.0%	1.1	5.8

Other share class information

Share class	Minimum investment	Initial charge	Ongoing charge	TER	ISIN
\$ Dbn (Closed)	\$10,000,000	Up to 5%	1.81%	1.37%	IE0031221835
A £ Dbn (Closed)	£10,000	Up to 5%	1.84%	1.77%	IE0031221728
A New \$ Acc	\$10,000	Up to 5%	1.84%	1.77%	IE00B512CN67
A New \$ Dbn	\$10,000	Up to 5%	1.83%	1.37%	IE00B0BYZ839
A New £ Acc	£10,000	Up to 5%	1.87%	1.77%	IE00B512CG90
A New £ Dbn	£10,000	Up to 5%	1.84%	1.37%	IE00B0BYXC03
A New € Acc	€10,000	Up to 5%	1.86%	1.77%	IE00B040HD73
A New € Dbn	€10,000	Up to 5%	1.83%	1.37%	IE00B0BYXQ73
A New NOK Dbn	\$10,000	Up to 5%	1.84%	1.77%	IE00B0BYZX80
B NOK Dbn (Closed)			1.84%	1.37%	IE0031221942

Other share class performance as at 31.10.2018

Share class	1 month	3 months	6 months	YTD	1 year	3 years	5 years
\$ Dbn (Closed)	0.00	-1.12	-1.88	-4.34	-4.21	6.55	3.04
A £ Dbn (Closed)	-0.21	-1.53	-2.79	-5.63	-5.75	3.29	0.27
A New \$ Acc	0.00	-1.17	-1.96	-4.35	-4.18	6.18	2.61
A New £ Acc	-0.19	-1.56	-2.81	-5.71	-5.79	2.97	-0.19
A New £ Dbn	-0.19	-1.49	-2.85	-5.72	-5.72	3.28	0.29
A New € Acc	-0.26	-1.79	-3.28	-6.43	-6.66	0.70	-3.12
A New € Dbn	-0.31	-1.71	-3.27	-6.52	-6.69	0.72	-3.05
A New NOK Dbn	-0.17	-1.53	-2.71	-6.00	-6.09	3.92	2.38
B NOK Dbn (Closed)	-0.15	-1.55	-2.69	-5.52	-5.62	4.62	1.85

Sector split (%)

Industry Sector	%NAV Weight	No.Of Securities	Contribution to spread duration	Contribution to yield
Basic Materials	4.2%	4	0.2	0.2
Communications	11.9%	15	0.5	0.8
Consumer, Cyclical	5.1%	8	0.2	0.4
Consumer, Non-cyclical	15.9%	18	0.8	1.1
Diversified	0.0%	0	0.0	0.0
Energy	16.1%	20	0.8	1.0
Financial	25.0%	25	1.1	1.5
Government	2.3%	2	0.1	0.2
Industrial	1.7%	2	0.1	0.1
Utilities	12.6%	13	0.7	0.7
Cash / Margin	5.3%	0	-3.5	-0.1
Total	100.0%	107	1.1	5.8

Asset allocation breakdown (bonds & cash)

	%NAV weight	Contribution to spread duration	Contribution to interest rate duration
Investment Grade			
- DM IG Sovereigns			
- DM IG Corporates	1.9%	0.1	0.1
- EM IG Sovereigns	0.9%	0.1	0.1
- EM IG Corporates	39.6%	2.1	2.1
Investment Grade Total	42.4%	2.2	2.2
High Yield			
- DM HY Sovereigns			
- DM HY Corporates	39.3%	1.8	1.8
- EM HY Sovereigns	1.4%	0.0	0.1
- EM HY Corporates	11.7%	0.5	0.5
High Yield Total	52.3%	2.3	2.4
Derivative Positions			
- DM IG Credit / Rates	0.0%	-3.5	-3.2
- DM HY Credit / Rates	0.0%	0.0	0.0
- EM IG Credit / Rates	0.0%	0.0	0.0
- EM HY Credit Rates	0.0%	0.0	0.0
Cash / Margin Total	5.3%	0.0	0.0
Total	100.0%	1.1	1.4

All data as at 31.10.2018

©2018 BMO Global Asset Management. All rights reserved. Issued and approved by BMO Global Asset Management, a trading name of BMO Asset Management Limited, which is authorised and regulated by the Financial Conduct Authority. Registered address and Head Office: Exchange House, Primrose Street, London, EC2A 2NY, United Kingdom.

REO and the 'reo' logo are registered trade marks of BMO Asset Management (Holdings) plc.