Non-UCITS retail scheme Key Investor Information

BMO Global Asset Management

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

BMO MM Navigator Boutiques Fund

Share Class: C Acc, a Fund of BMO Investment Funds (UK) ICVC VII (ISIN GB00B80L5H04).
This Fund is managed by BMO Fund Management Ltd.

Objectives and investment policy

The Fund aims to achieve capital growth. The Fund invests primarily in a range of collective investment schemes and closed ended funds in order to gain exposure to a diversified portfolio of primarily equities. The investment manager selects investments which are, in its view, themselves managed by boutique investment managers. This may include schemes or funds managed by BMO Global Asset Management.

In considering whether particular investments may be considered boutique, the investment manager will take into account a number of factors, including:
• the manager(s) ability to pursue an investment style or approach unhindered by an institutional-style centralised asset allocation and investment process,
• the size, funds under management, culture or specialisation of the relevant investment management firm or group of managers within a firm or organisation,
• whether fund management has been outsourced to a specialist manager/adviser,
• enhanced alignment of the manager's interests with the scheme through personal investment or concentration of the manager's time on one or a small number of schemes,
• smaller specialist funds which may not be actively marketed to retail investors.

The underlying equity component of the Fund may include shares of companies anywhere in the world and in any sector. There may be an element of currency exposure. Any underlying fixed interest component may include government and corporate bonds and other debt instruments from issuers anywhere in the world (which may include emerging market and high yield bonds). There may be an element of currency exposure. To the extent that the Fund is not fully invested in collective investment schemes, the Fund may also invest in other transferable securities, money market instruments, warrants, deposits, cash and near cash. The Fund may use derivatives (an investment contract between the Fund and a counterparty the value of which is derived from one or more underlying equities) for investment purposes as well as for efficient portfolio management.

The Fund is actively managed. The Manager believes that an appropriate comparator benchmark for reviewing fund performance is the IA Global sector median, given the investment policy of the Fund and the approach taken by the manager. The Fund is not constrained by this benchmark and has significant freedom to invest in a portfolio that is materially different to the benchmark's own composition.

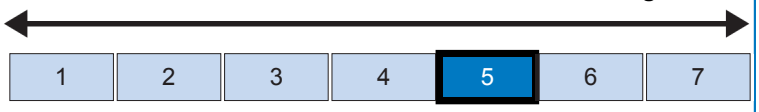
Any income earned by this share class will be reinvested back into the share class to help boost the value of a share. There is no minimum holding period for this Fund. However, it may not be appropriate for investors who plan to withdraw their money in under 5 years.

You may buy or sell shares daily on demand (but not weekends or UK bank holidays or other days when the Fund is not open for dealing). Orders to buy or sell must be received by 12 noon (UK time) to receive the price calculated at that day's valuation point.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards, lower risk — **Typically higher rewards, higher risk**



Historical data may not be a reliable indicator of the Fund's future risk and reward profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean 'risk free'. The value of your investment may fall as well as rise.

The category is based on the rate at which the value of the investments held by the Fund have moved up and down in the past.

The indicator does not adequately reflect the following risks of investing in particular assets, which may impact on future investment return:

Derivative Risk: derivative values rise and fall at a greater rate than equities and debt instruments. Loses can be greater than the initial investment.

Liquidity Risk: the ability to buy and sell assets at a favourable price may be affected by a low level of counterparties willing to enter into a transaction with the Fund.

Smaller Companies Risk: smaller companies carry a higher degree of risk and their value can be more sensitive to market movement.

Currency Risk: your investment may be adversely affected by changes in currency exchange rates.

Fixed Interest Securities Risk: changes in interest rates can affect the values of fixed interest holdings.

Emerging Markets Risk: this Fund invests in emerging markets which are less developed and have additional legal and political risks.

Credit Risk: receiving income or capital due from debt instruments is dependant on the provider's ability to pay.

Leverage Risk: the use of derivatives to increase the exposure of the Fund to the market through either long or short positions will make the value of the Fund's investments more volatile than those of an un-leveraged fund.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year	
Ongoing charges	1.83%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

The ongoing charges figure is at 31/03/2020

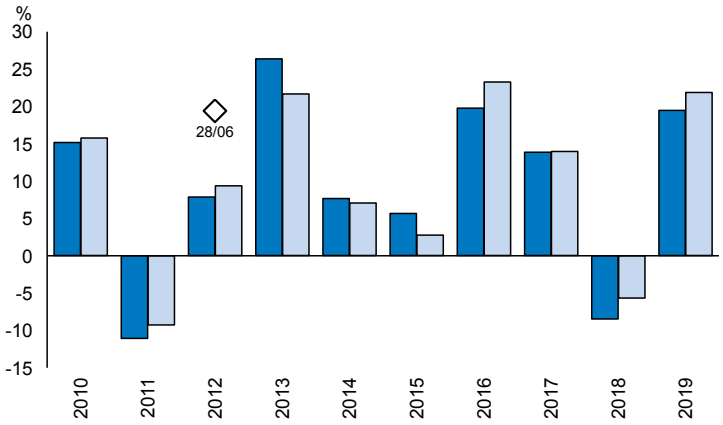
It excludes:

• Performance fees

• Portfolio transaction costs, except in the case of an entry/exit charge paid by the NURS when buying or selling units in another collective investment undertaking.

For more information about charges, please see the section entitled Fees and Expenses in the Fund's prospectus, which is available at www.bmogam.com.

Past performance



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund	15.2	-11.1	7.9	26.4	7.7	5.7	19.8	13.9	-8.5	19.5
Index*	15.8	-9.3	9.4	21.7	7.1	2.8	23.3	14.0	-5.7	21.9

Source: FE fundinfo 2020

You should be aware that past performance is not a guide to future performance.

Fund launch date: 01/10/2007.

Share/unit class launch date: 29/06/2012.

Performance is calculated in GBP.

◊ Past performance until this date includes some simulated data or data for another share/unit class with similar characteristics.

The chart shows how much the Fund increased or decreased in value as a percentage in each year, net of charges (excluding entry charge), and net of tax.

* IA Global

Practical information

This document is issued by BMO Fund Management Limited (trading name BMO Global Asset Management).
Further information regarding the Fund including copies of the prospectus, annual and half yearly report and accounts can be obtained free of charge from Retail Sales Support, BMO Global Asset Management, 6th Floor, Quartermile4, 7a Nightingale Way, Edinburgh EH3 9EG, telephone: Sales Support on 0800 085 0383, email: sales.support@bmogam.com or electronically at www.bmogam.com.
The Fund is part of BMO Investment Funds (UK) ICVC VII. You may switch investment between other funds or share classes of BMO Investment Funds (UK) ICVC VII. An entry charge may apply. Details on switching are provided in the Fund's prospectus.
The assets and liabilities are segregated by law between the different funds of BMO Investment Funds (UK) ICVC VII. This means that the Fund's assets are held separately from other funds. Your investment in the Fund will not be affected by any claims made against any other fund in BMO Investment Funds (UK) ICVC VII.
Details of the up to date renumeration policy including but not limited to a description of how remuneration and benefits are calculated will be available on www.bmogam.com when and in so far as available.
Other practical information, including the latest published price for the Fund is available on our website www.bmogam.com.
The Depositary for the Fund is State Street Trustees Limited.
The tax legislation of the United Kingdom may have an impact on your personal tax position depending on your country of residence.
BMO Fund Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.