

BMO Funds
Tax Information - Calendar 2011

**U.S. Federal and Agency Obligation Income Earned
(as a percentage)**

Certain states allow mutual fund shareholders to exclude from their taxable income the dividends from mutual funds related to income earned from U.S. Federal and Agency securities. The amount of the ordinary income they may be able to exclude on their state income tax return is determined by the percentage of the ordinary dividends that they received from their mutual fund that is derived from federal and agency securities. The following schedule indicates the percentage of income that is earned by the Fund from federal and agency obligations generally treated as exempt from state and local taxes. Please consult your tax adviser to determine what is appropriate for your situation.

	Federal	Federal	
	Farm	Home	U.S.
	Credit	Loan	Treasury
	<u>Banks</u>	<u>Banks</u>	<u>Department</u>
BMO Large-Cap Value	0.0%	0.0%	0.0%
BMO Dividend Income	0.0	0.0	0.0
BMO Large-Cap Growth	0.0	0.0	0.0
BMO Large-Cap Focus	0.0	0.0	0.0
BMO Mid-Cap Value	0.0	0.0	0.0
BMO Mid-Cap Growth	0.0	0.0	0.0
BMO Small-Cap Value	0.0	0.0	0.0
BMO Small-Cap Growth	0.0	0.0	0.0
Marshall International Stock	0.0	0.0	0.0
BMO Pyrford International Stock	0.0	0.0	0.0
BMO Lloyd George Emerging Markets Equity	0.0	0.0	0.0
BMO Pyrford Global Strategic Return	0.0	0.0	0.0
BMO Short-Term Income	0.0	0.1	2.1
BMO Short-Intermediate Bond	0.0	0.0	19.8
BMO Government Income	0.0	0.0	0.5
BMO TCH Corporate Income	0.0	0.0	0.2
BMO Aggregate Bond	0.0	0.0	7.7
BMO TCH Core Plus Bond	0.0	0.0	1.7
BMO Government Money Market*	0.1	15.9	0.0
BMO Prime Money Market*	0.0	1.2	0.0

P.O. Box 55931, Boston MA 02205-5931 | 1-800-236-FUND (3863)

M & I Distributors, LLC, Distributor

*An investment in the Fund is neither insured nor guaranteed by the FDIC or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.

You should consider the Funds' investment objectives, risks, charges and expenses carefully before investing.

For a prospectus, that contains this and other information about the Funds, call BMO Funds U.S. Services at 1-800-236-FUND (3863) or visit www.bmofundus.com.

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**Tax-Exempt Income Dividends Subject to the Alternative Minimum Tax
(as a percentage)**

A portion of the federally tax-exempt income dividends paid during the calendar year represents income from private activity bonds issued after August 7, 1986 except for those issued in 2009 or 2010. This income represents a tax-preference item for alternative minimum tax (AMT) purposes and should be included in your AMT computation, if you are required to perform an AMT computation. The following schedule indicates the percentage of the tax-exempt income dividends subject to the AMT. Please consult your tax adviser to determine what is appropriate for your situation.

BMO Intermediate Tax-Free	5.9%
BMO Tax-Free Money Market	0.0
BMO Ultra Short Term Tax-Free	0.0

BMO Funds
Foreign Tax Paid - Calendar 2011

**Marshall International Stock Fund
BMO Pyrford International Stock Fund
BMO Lloyd George Emerging Markets Equity Fund**

If you are a shareholder in Marshall International Stock Fund, BMO Pyrford International Stock Fund or the BMO Emerging Markets Equity Fund, you may be entitled to either a foreign tax credit or an itemized deduction on your 2011 federal income tax return for a portion of the foreign tax paid by the fund. In order for a corporation to be eligible to claim foreign taxes paid as a credit, the corporation must have owned the fund share for more than 15 days before or after the fund's ex-dividend date of December 7, 2011. The amount in Box 6 (Foreign tax paid) on your Form 1099-DIV represents your share of the foreign taxes paid by the fund.

Please consult your tax adviser for information on how this foreign tax paid amount should be reported on your federal income tax return. It may be more advantageous for you to report the amount as a foreign tax credit on Form 1116, Foreign Tax Credit, rather than as an itemized deduction on Schedule A of your Form 1040. If the total of your foreign taxes paid from all sources is not more than \$300 (\$600 if married and filing a joint return), and you meet certain other requirements, you may be allowed to enter the amount of your foreign tax paid directly on Form 1040, Line 47, as a foreign tax credit. If you choose to claim the foreign tax credit and you are required to file Form 1116, enter the total of all income passed through from the fund in a single column on Form 1116, Part I, then enter the total of all foreign taxes paid and enter in a single column on Form 1116 Part II.

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BMO Funds Tax Information - Calendar 2011

Tax-Exempt Income Earned By State, Commonwealth or Territory of the United States (as a percentage)

Some states allow the mutual fund shareholder to reduce the amount of tax-exempt income they include on their state income tax return by the proportionate amount of tax-exempt income that they receive from their mutual fund that is derived from tax-exempt obligations issued within their State or by a Commonwealth or Territory of the United States. The following schedule indicates the percentage of tax-exempt income that is earned by the Fund from State, Commonwealth or Territory of the United States obligations. Please consult your tax adviser to determine what is appropriate for your situation.

	BMO				BMO		
	BMO	Tax-Free	BMO		BMO	Tax-Free	BMO
	Intermediate	Money	Ultra Short		Intermediate	Money	Ultra Short
	<u>Tax-Free</u>	<u>Market</u>	<u>Tax-Free</u>		<u>Tax-Free</u>	<u>Market</u>	<u>Tax-Free</u>
Alabama	0.5%	7.9%	1.4%	Nebraska	0.3%	0.1%	0.1%
Alaska	0.2	0.0	0.2	Nevada	1.5	0.0	1.8
Arizona	3.7	1.6	1.9	New Hampshire	0.3	1.2	0.6
Arkansas	0.9	0.0	0.2	New Jersey	0.5	1.4	1.2
California	8.7	7.3	7.7	New Mexico	1.4	0.0	0.1
Colorado	3.8	2.7	6.6	New York	1.4	8.8	2.0
Connecticut	0.1	0.2	0.6	North Carolina	2.0	1.2	0.5
Delaware	0.5	0.0	0.0	North Dakota	0.6	0.0	0.5
District of Columbia	0.1	0.4	0.0	Ohio	0.5	7.7	2.4
Florida	9.2	3.5	9.3	Oklahoma	0.6	0.3	0.2
Georgia	4.0	2.9	1.3	Oregon	0.3	0.2	0.7
Hawaii	0.4	1.3	0.1	Pennsylvania	2.5	4.3	6.8
Idaho	0.6	0.0	0.0	Puerto Rico	1.1	1.6	0.9
Illinois	13.2	4.4	12.1	Rhode Island	0.8	1.6	0.4
Indiana	4.5	0.8	3.8	South Carolina	2.3	1.2	0.8
Iowa	1.8	1.9	3.4	South Dakota	0.9	1.2	0.2
Kansas	0.9	1.7	0.4	Tennessee	0.7	0.0	1.9
Kentucky	0.8	4.6	1.2	Texas	6.2	1.5	6.9
Louisiana	1.1	1.2	1.8	Utah	0.9	0.3	0.3
Maine	0.2	0.0	0.0	Vermont	0.0	0.7	0.5
Maryland	0.6	2.3	0.5	Virginia	1.1	0.5	0.2
Massachusetts	1.6	1.9	0.8	Virgin Islands	0.3	0.0	0.1
Michigan	4.7	0.9	5.6	Washington	1.2	0.8	1.2
Minnesota	0.9	5.0	1.9	West Virginia	0.1	0.2	0.1
Mississippi	0.4	2.9	0.0	Wisconsin	3.7	6.5	2.8
Missouri	3.2	0.3	4.0	Wyoming	0.2	0.0	0.1
Montana	0.5	0.1	0.2	Unassigned	1.5	2.9	1.7

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**Corporate Dividend Received Deduction (DRD)
(as a percentage)**

Eligible U.S. corporations invested in one of the following BMO Funds may be entitled to a 70% dividends received deduction that is attributable to qualified dividends received from U.S. corporations. The following schedule indicates the percentage of the ordinary income dividends paid in calendar 2011 that are eligible for the corporate dividend received deduction. Apply the percentage to the ordinary income dividends paid by your fund, which include distributions from income and any distributions from short-term capital gains. Please consult your tax adviser to determine what is appropriate for your situation.

BMO Large-Cap Value	100.0%
BMO Dividend Income	0.0
BMO Large-Cap Growth	0.0
BMO Large-Cap Focus	100.0
BMO Mid-Cap Value	100.0
BMO Mid-Cap Growth	0.0
BMO Small-Cap Value	0.0
BMO Small-Cap Growth	0.0
Marshall International Stock	0.0
BMO Pyrford International Stock	0.0
BMO Lloyd George Emerging Markets Equity	0.0
BMO Pyrford Strategic Return Fund	0.0

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