

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 Global Real Estate Securities Fund

Share Class: 2 Acc, a Fund of BMO Investment Funds (UK) ICVC III (ISIN GB00BJ05NG47).  
This Fund is managed by BMO Fund Management Ltd.

### Objectives and investment policy

The objective is to provide a return combining capital growth and income which is greater than the FTSE ERPA/NAREIT Developed Global Net Total Return Index.

The Fund seeks to achieve this predominantly by investing in a portfolio of equities (ordinary shares of companies) of large and small companies in the real estate sectors in Europe, the US, Australia and Asia. The Fund aims to maintain the same net exposure to these regions as the benchmark index. These weightings though are likely to change over time. At the launch of the Fund the benchmark index weightings were Europe(including the UK) 13%, USA 50% and Australia & Asia 37%.

The Fund will also gain exposure to individual companies or real estate sector indices through the use of Contracts For Difference and other derivatives (investment contracts between the Fund and a counterparty the value of which is derived from one or more underlying equities) to maintain, increase or reduce exposure to particular securities or market indices for investment or hedging.

Hedging is an investment technique that may be used to seek to protect the value of the Fund from risks associated with its investments and currency exposures.

Derivatives can also be used to obtain market exposure in excess of the net asset value of the Fund or reduce it below the net asset value of the Fund. This is known as market leverage/deleverage. The Fund may generate varying amounts of market leverage at different times.

The Fund may also invest in convertible bonds (a bond that can be converted into a predetermined amount of the company's equity at certain times during its life, usually at the discretion of the bondholder), bonds (securities that pay either a fixed or variable level of income on a periodic basis and generally repay a specified amount at a pre-determined date) and currencies.

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 may not take into account the following risks which may impact future investment returns:

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

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

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

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

**Counterparty Risk:** to gain greater income the Fund may deposit cash with various approved Counterparties. Return of the cash is dependant upon the continued solvency of the Counterparty.

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

**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.

**Restricted Diversification:** investments are concentrated in companies which are focused on the property markets. These investments are limited to a relatively narrow segment of the economy. Performance may differ in direction and degree from that of the overall stock market.

**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	0.94%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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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).

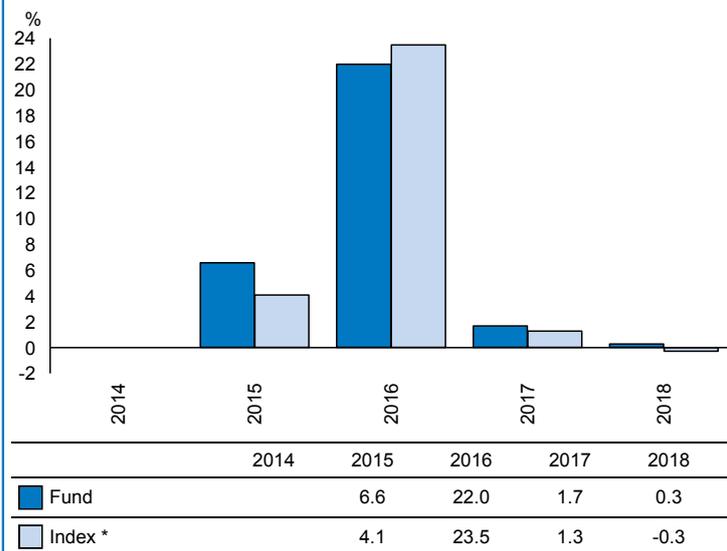
The ongoing charges figure is at 31/12/2018

It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS 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](http://www.bmogam.com).

## Past performance



Source: FE 2019

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

Fund launch date: 18/12/2013.

Share/unit class launch date: 27/01/2014.

Performance is calculated in GBP.

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.

\* FTSE EPRA/NAREIT Developed Custom Mid Day Net Tax

## 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](mailto:sales.support@bmogam.com) or electronically at [www.bmogam.com](http://www.bmogam.com).

The Fund is part of BMO Investment Funds (UK) ICVC III. You may switch investment between other funds or share classes of BMO Investment Funds (UK) ICVC III. 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 III. 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 III.

Details of the up to date remuneration policy including but not limited to a description of how remuneration and benefits are calculated will be available on [www.bmogam.com](http://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](http://www.bmogam.com).

The Depository 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.