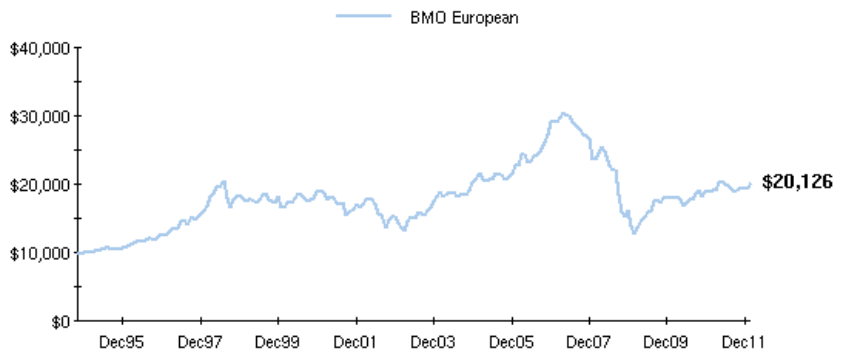


Fund Information

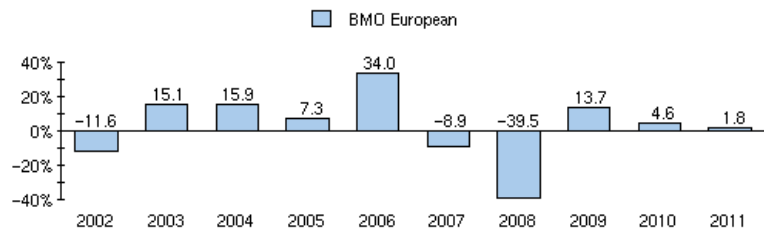
Unit Price (as of Feb 08, 2012)	\$15.2213
Date Started	Oct 03, 1994
Net Assets (as of Jan 31, 2012)	\$59.9 M
MER (as of Sep 30, 2010)	2.42%
Baycom Number	BMO719
Minimum Investment	
Initial Investment	\$500
Additional Investment	\$50
Continuous Savings Plan (CSP)	\$50
Distribution Policy	
Income	Annually
Capital Gains	Annually

Growth of \$10,000

(as of Jan 31, 2012)



Calendar Performance



Investment Objectives and Strategies

This fund's objective is to increase the value of your investment over the long term by investing in companies in Western Europe and the United Kingdom, with an emphasis on companies expected to benefit from economic restructuring in the region.

As part of the investment objective, this fund invests primarily in companies that are listed on recognized exchanges and that will likely benefit from merger activity and reduced trade barriers as European markets and economies restructure. It may also invest in fixed income securities issued by governments in Western Europe and the United Kingdom.

Performance History

(as of Jan 31, 2012)

YTD	0.46%
3 Month	0.35%
1 Year	3.62%
3 Years	12.28%
5 Years	-7.78%
10 Years	1.60%
20 Years	-
30 Years	-
Since Inception	3.91%

Top 10 Holdings

(as of Jan 31, 2012)

Philip Morris International	4.8%
British American Tobacco	4.8%
Anheuser-Busch InBev NV	4.7%
Unilever NV	4.7%
Nestle S.A.	4.4%
Novo-Nordisk	4.0%
Bureau Veritas SA	3.5%
Imperial Tobacco Group PLC	3.0%
Diageo PLC	2.9%
Accenture plc	2.8%

Fund Management

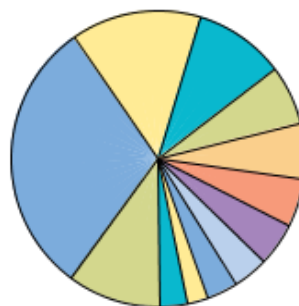
Vontobel Asset Management Inc

Matthew Benkendorf

Rajiv Jain

Sector Allocation

(as of Jan 31, 2012)



How to Reach Us

1-800-665-7700

7 a.m. to 11 p.m. (E.S.T.), Monday through Friday
9 a.m. to 5 p.m. (E.S.T.), Saturday

Note: Please see next page for important disclaimer and fund-specific information.

Disclaimer

BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate legal entity from Bank of Montreal.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus of the mutual fund before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. For money market funds, the performance data assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. In addition, for money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Mutual funds are not guaranteed or covered by the Canada Deposit Insurance Corporation, the Régie de l'assurance-dépôts du Québec or by any other government deposit insurer. The value of mutual funds changes frequently and past performance may not be repeated.

This fund profile is provided for informational purposes only. Particular investments and/or trading strategies should be evaluated relative to each individual's investment objectives. The information contained in this fund profile is not, and should not be construed as, investment or tax advice. You should not act or rely on the information contained in this fund profile without seeking the advice of an appropriate professional advisor.

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