

BMO ARK Next Generation Internet Fund ETF Series - ARKW

Transforming the Way the World Works

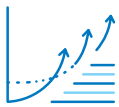
- The global economy is undergoing one of the largest technological transformations in history¹ displacing industry incumbents and creating new leaders, enablers, and beneficiaries of disruptive innovation.
- ARK focuses solely on offering investment solutions to capture disruptive innovation that span market capitalization and sectors with low overlap to broad-market indices.
- Invests in ARK's theme of next generation internet, including artificial intelligence, deep learning, cloud computing, big data, social platforms, e-commerce, blockchain technologies, and the Internet of Things (IoT), which are transforming every sector of the economy.

Why Innovation?



Invest In The Future Today

Innovation could displace industry incumbents, increase efficiencies, and gain majority market share. This technologically enabled change offers long-term opportunities for companies and investors alike.



Take Advantage Of Market Inefficiencies

Market inefficiencies, such as short-term time horizons, siloed investment styles, closed off research mentality, or backwards looking indices may cause investors to miss out on future growth driven by disruptive innovation.



Make The World More Innovative

Good innovation investing should focus on technologies and companies that are likely to have a positive impact on our society, and the world's ability to create further innovations.

Reasons to Consider Utilizing ARKW

BMO ARK Next Generation Fund ETF Series

Cost Effective & Ease of Access	Provides a lower cost option with true active management in an ETF structure without the need for foreign currency exchange or US Estate tax considerations as it trades on the Toronto Stock Exchange.
Exposure to Innovation	Invests in companies that are focused on and expected to benefit from shifting the basis of technology infrastructure to the cloud, enabling mobile and internet-based products and services, with potential for long-term growth.
Growth Potential	Aims to capture long-term growth with low correlation of relative returns to traditional growth strategies and negative correlation to value strategies, lower current valuations can serve as a good entry point as valuations have come off YTD.
Tool for Diversification	Adds diversification to portfolios with negative correlation to traditional value strategies and low correlation to several core asset classes and traditional growth strategies. ²
Grounded in Research	Combines top-down and bottom-up research in its portfolio management to identify innovative companies and convergence across markets.

ARK aims for negative correlation of relative returns to traditional value strategies...



...and low correlation of relative returns to traditional growth strategies.

¹ Source: ARK Investment Management LLC

² Traditional value investing is an investment strategy where stocks are selected that trade for less than their intrinsic values. Traditional growth investing is an investment strategy that focuses on stocks, whose earnings are expected to grow at an above-average rate compared to its industry or the overall market. Correlation is the degree to which two strategies move in relation to each other.



“Innovation should displace industry incumbents, increase efficiencies, and gain majority market share. More importantly, disruptive innovation impact and concerns all of our lives.”

Catherine Wood, Founder, CEO and CIO of ARK Investment Management LLC

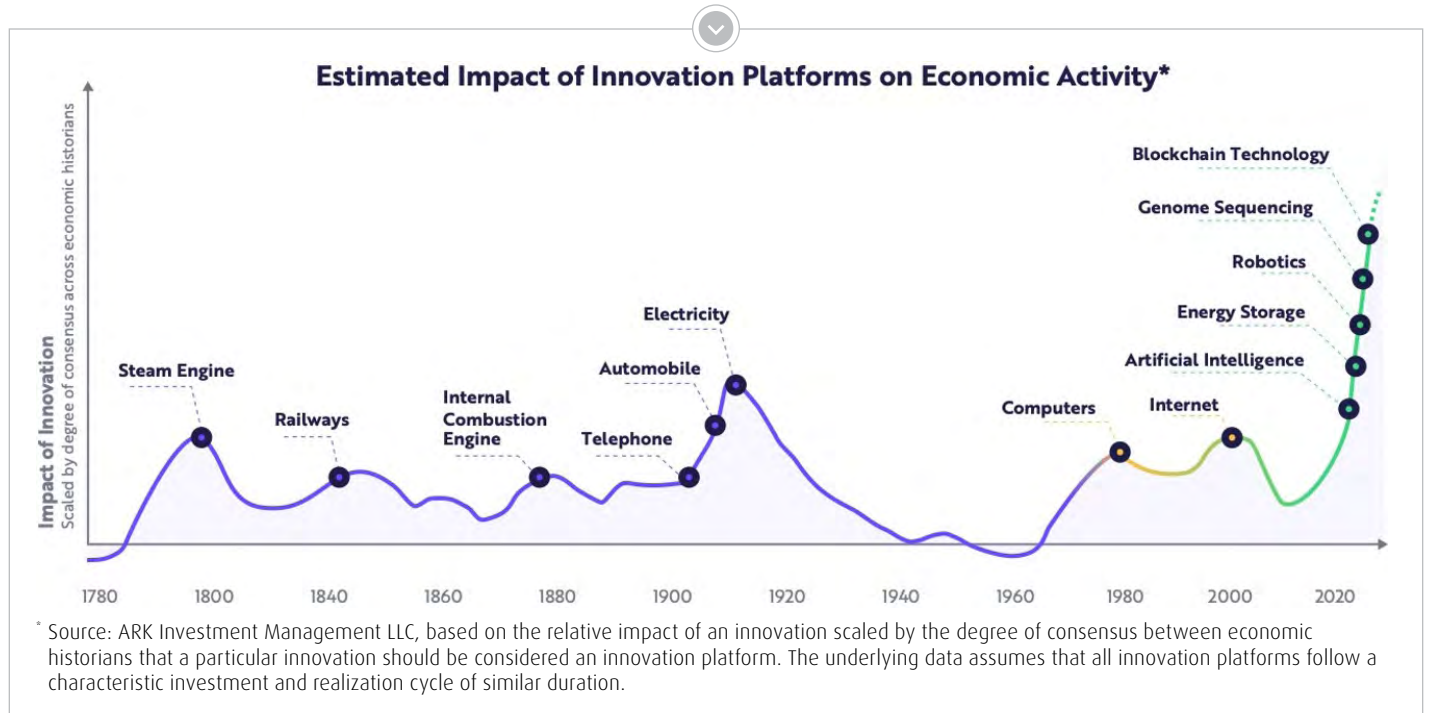
The ARK Difference

ARK Investment Management LLC (ARK) was founded in January 2014 by Catherine (Cathie) Wood and has \$23.1 billion³ in assets under management. It focuses solely on offering investment solutions to capture disruptive innovation in the public markets. As the Founder, CEO and CIO of ARK, Cathie appears regularly on CNBC, Bloomberg, and Fox Business, among other broadcast news, and has been featured and quoted in The Wall Street Journal, Forbes, Fortune, Barron’s, New York Times, and numerous other media outlets. As a thought leader for investing in disruptive innovation, Cathie has been widely recognized for her vision and impact in the financial industry.

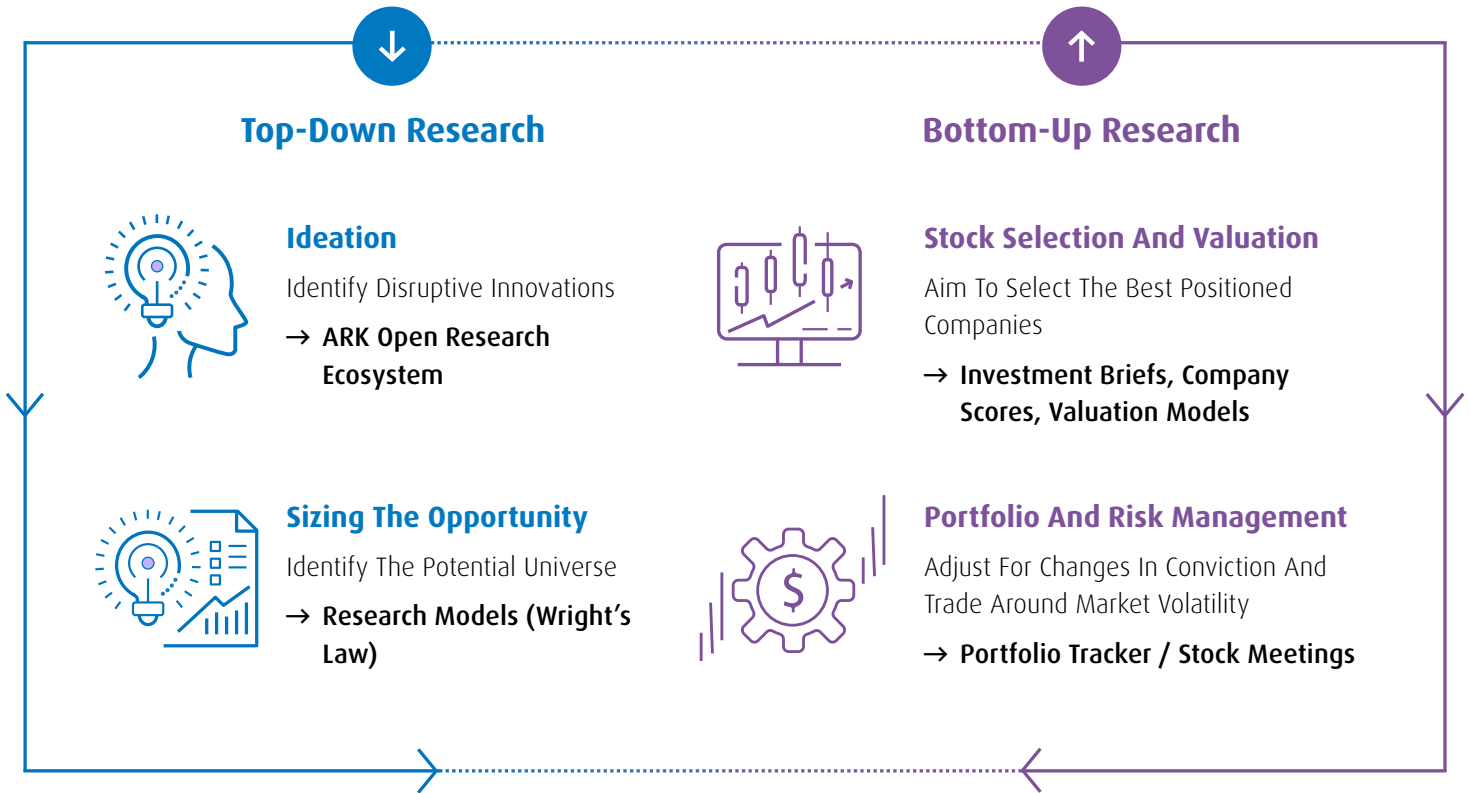
The Rise of the Digital Consumer

The Internet is transforming every sector of the global economy and changing the way we manage information, analyze data, purchase goods, and communicate across the globe. The new digital consumer is spending an increasing amount of time socializing, playing, and purchasing online. As digital takes share in our daily lives, the market—as measured by online entertainment spend, advertising spend, and platform e-commerce fees—is likely to grow at an 18% compound annual rate during the next five years, from \$1.8 trillion today to \$4.1 trillion in 2026.⁴

Spending More **Time** and **Money** Online



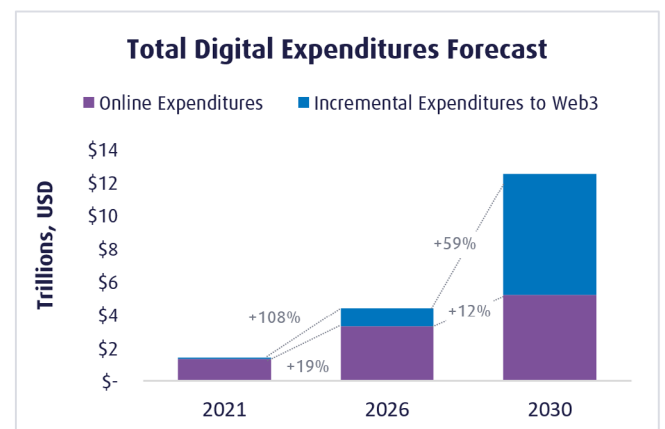
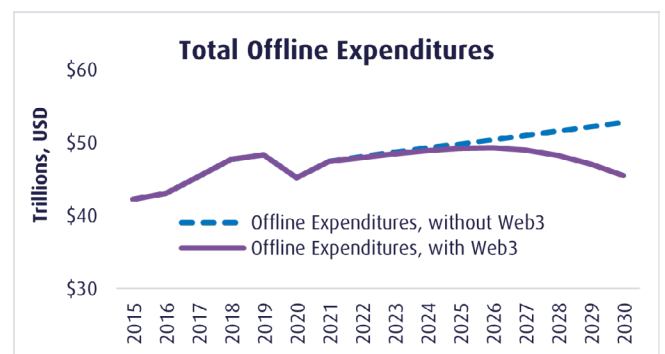
Investment Process: Combining Top-Down & Bottom-Up Research



Case Study: Web3⁵

Now that consumers are spending more time and resources online, the importance of digital assets is likely to increase considerably as consumer spending shifts to virtual worlds. ARK estimates that on average in 2030, internet users will spend 52% of their free time online and 48% offline. Web3 represents the next generation of the internet; one that is decentralized, incorporates blockchain technology and token-based economics, and is user-owned.

Based on ARK's research, offline consumption will peak mid-decade at \$49 trillion annually and then decline in response to Web3. Without Web3, annual online expenditures are likely to grow at an annual rate of 16%, from \$1.4 trillion in 2021 to \$5.2 trillion in 2030. With Web3, annual offline consumption is expected to depress by \$7.3 trillion, boosting direct online expenditures at an annual rate of 28%, from \$1.4 trillion today to \$12.5 trillion per year.



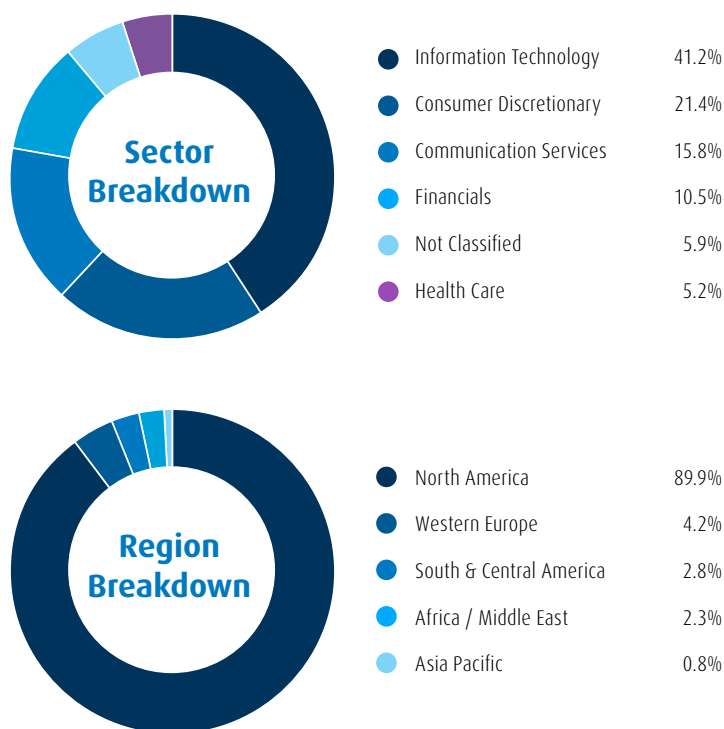
⁵ Source: ARK Investment Management LLC, 2021.

ETF Series at a Glance

Invests in	Actively managed equity strategy that invests in companies that represent ARK's investment theme of next generation internet. They are focused on shifting technology infrastructure to the cloud, enabling mobile, internet-based products and services, new payment methods, artificial intelligence, and social media.
Investment process	Top-down and bottom-up; benchmark agnostic portfolio construction
Typical holdings	35-55 positions
Weighted avg. market cap	\$12 billion
Benchmark Index	MSCI ACWI Technology Index (C\$)

Top 10 Holdings

- Tesla Inc
- Zoom Video Communications Inc
- Roku Inc
- Coinbase Global Inc
- Block Inc
- Grayscale Bitcoin Trust BTC
- Draftkings Inc
- Twilio Inc
- Roblox Corp
- Shopify Inc



Target allocation of the Fund's Top 10 Holdings, Sector and Region Breakdown as of September 30, 2022. For illustrative purposes only and may change due to the Fund's ongoing portfolio transactions without notice.

ETF Ticker: ARKW **MER*:** 0.85%

*Also available in Mutual Fund Series. Management Expense Ratio (MER) is estimated as ETF is less than one year old.

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Risk tolerance measures the degree of uncertainty that an investor can handle regarding fluctuations in the value of their portfolio. The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this Fund is a suitable investment for them.

Any statement that necessarily depends on future events may be a forward-looking statement. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Although such statements are based on assumptions that are believed to be reasonable, there can be no assurance that actual results will not differ materially from expectations. Investors are cautioned not to rely unduly on any forward-looking statements. In connection with any forward-looking statements, investors should carefully consider the areas of risk described in the most recent simplified prospectus.

Commissions, management fees and expenses (if applicable) all may be associated with investments in mutual funds. Trailing commissions may be associated with investments in certain series of securities of mutual funds. Please read the fund facts, ETF facts or prospectus of the relevant mutual fund before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Distributions are not guaranteed and are subject to change and/or elimination.

For a summary of the risks of an investment in the BMO Mutual Funds, please see the specific risks set out in the prospectus. ETF Series of the BMO Mutual Funds trade like stocks, fluctuate in market value and may trade at a discount to their net asset value, which may increase the risk of loss. Distributions are not guaranteed and are subject to change and/or elimination.

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