

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other appropriately qualified independent financial adviser, authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside of the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in BMO Real Estate Investments Limited (the “**Company**”) you should pass this Circular (the “**Circular**”) to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

The Company is authorised as a closed-ended investment scheme by the Guernsey Financial Services Commission (the “**Commission**”) under Section 8 of the Protection of Investors (Bailiwick of Guernsey) Law, 2020 as amended and the Authorised Closed-Ended Investment Schemes Rules and Guidance, 2021 made thereunder. The Commission has not reviewed this Circular and takes no responsibility for the correctness of any statements made or opinions expressed with regard to the Company.

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## **BMO REAL ESTATE INVESTMENTS LIMITED**

*(Incorporated with limited liability in Guernsey with registered number 41870)*

### **Recommended proposal for the change of the Company’s name and Notice of General Meeting**

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Your attention is drawn to the letter from the Chairman of the Company within this Circular. The letter contains the recommendation that you vote in favour of the resolution in relation to the change of the Company’s name to be proposed at the General Meeting referred to below.

Notice of the extraordinary general meeting of the Company to be held at 10.00 a.m. on 29 June 2022 at the offices of BMO Global Asset Management, Quatermile 4, 7a Nightingale Way, Edinburgh EH3 9EG (the “**General Meeting**”) is set out at the end of this Circular. To be valid, the form of proxy accompanying this Circular must be completed and returned, in accordance with the instructions thereon, so as to be received by the Company’s registrars, Computershare Investor Services (Guernsey) Limited (the “**Registrars**”), c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible, but in any event not later than 10.00 a.m. on 27 June 2022.

There are special arrangements for persons holding shares through a BMO Investment Individual Savings Account, BMO General Investment Account, BMO Lifetime Individual Savings Account, BMO Junior Individual Savings Account, BMO Junior Investment Account, or BMO Child Trust Fund. These are explained in the form of direction which such holders will receive with this document. To be valid, this form of direction must be completed and returned, in accordance with the instructions thereon, to the Registrars’ address listed immediately above as soon as possible, but in any event not later than 10.00 a.m. on 22 June 2022. Holders of shares through these accounts should not complete a form of proxy.

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## **EXPECTED TIMETABLE**

Publication of the Circular	1 June 2022
Latest time and date for receipt of forms of direction	10.00 a.m. on 22 June 2022
Latest time and date for receipt of forms of proxy	10.00 a.m. on 27 June 2022
General Meeting	10.00 a.m. on 29 June 2022

## LETTER FROM THE CHAIRMAN

# BMO REAL ESTATE INVESTMENTS LIMITED

*(Incorporated with limited liability in Guernsey with registered number 41870)*

### *Directors:*

Vikram Lall (*Chairman*)  
Mark Carpenter  
David Ross  
Alexa Henderson  
Rebecca Gates

### *Registered office:*

PO Box 255  
Trafalgar Court  
Les Banques  
St Peter Port  
Guernsey  
GY1 3QL

1 June 2022

Dear Shareholder

### **Introduction**

In the light of Ameriprise Financial, Inc.'s acquisition of BMO's European, Middle East and African ("EMEA") asset management business through its subsidiary Columbia Threadneedle Investments, which completed on 8 November 2021, it is proposed that the name of the Company be changed to CT Property Trust Limited (the "**New Name**"). The acquisition will see BMO Global Asset Management's talent and strategic capabilities in EMEA brought into Columbia Threadneedle Investments. This includes BMO's expertise in investment trusts, real estate and responsible investing, three areas that are expected to continue to be in the enlarged Columbia Threadneedle Investments business.

### **General Meeting**

The New Name is subject to Shareholder approval in accordance with the Companies (Guernsey) Law, 2008 as amended, and the Company's articles of incorporation. A notice convening the General Meeting, which is to be held at 10.00 a.m. on 29 June 2022 at the offices of BMO Global Asset Management, Quartermile 4, 7a Nightingale Way, Edinburgh EH3 9EG is set out at the end of this Circular. At the General Meeting, a special resolution will be proposed in respect of the New Name. In order to be passed, the special resolution to approve the New Name will require the approval of Shareholders representing not less than 75 per cent. of the votes cast at the meeting.

### **Action to be taken**

You are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon so as to be received by the Registrars as soon as possible but in any event by no later than 10.00 a.m. on 27 June 2022. The completion and return of the form of proxy will ensure your vote is registered.

However, if you hold your shares through a BMO Investment Individual Savings Account, BMO General Investment Account, BMO Lifetime Individual Savings Account, BMO Junior Individual Savings Account, BMO Junior Investment Account, or BMO Child Trust Fund, you are instead requested to complete and return the accompanying form of direction in accordance with the instructions printed thereon so as to be received by the Registrars as soon as possible but in any event by no later than 10.00 a.m. on 22 June 2022.

### **Recommendation**

The Board considers that the resolution to be proposed at the General Meeting is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the resolution to be proposed at the General Meeting.

The Board intends to vote in favour, or procure votes in favour, of the resolution at the General Meeting in respect of the Directors' own beneficial holdings of shares, which in aggregate amount to 321,240 shares (representing approximately 0.13 per cent., of the issued share capital of the Company as at the date of the Circular).

Yours faithfully,

**Vikram Lall**  
*Chairman*

## NOTICE OF GENERAL MEETING

# BMO REAL ESTATE INVESTMENTS LIMITED

*(Incorporated with limited liability in Guernsey with registered number 41870)*

Notice is hereby given that a general meeting of BMO Real Estate Investments Limited (the “**Company**”) will be held at 10.00 a.m. on 29 June 2022 at the offices of BMO Global Asset Management, Quartermile 4, 7a Nightingale Way, Edinburgh EH3 9EG to consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution.

### SPECIAL RESOLUTION

1. That the name of the Company be changed to CT Property Trust Limited.

*By order of the Board*

**Northern Trust International Fund Administration Services  
(Guernsey) Limited**  
*Company Secretary*

*Registered office:*

PO Box 255  
Trafalgar Court  
Les Banques  
St Peter Port  
Guernsey  
GY1 3QL

Dated: 1 June 2022

### Notes:

1. A member is entitled to appoint one or more proxies to attend, speak and vote instead of him or her. More than one proxy may be appointed provided each proxy is appointed to exercise the rights attached to different shares. A proxy need not be a member of the Company. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A form of proxy is enclosed for use at the General Meeting. The form of proxy should be completed and sent, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, so as to reach the Company's Registrar, Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY not later than 10.00 a.m. on 27 June 2022.
3. There are special arrangements for persons holding shares through a BMO Investment Individual Savings Account, BMO General Investment Account, BMO Lifetime Individual Savings Account, BMO Junior Individual Savings Account, BMO Junior Investment Account, or BMO Child Trust Fund, which are outlined in note 10 below.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to the website [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
5. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's Registrar (ID 3RA50) no later than 10.00 a.m. on 27 June 2022 (or in the event the meeting is adjourned no later than 48 hours (excluding non-working days) before the time of the adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Company's Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

6. CREST members and, where applicable, their CREST Sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST Sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST Sponsors or voting system provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
7. The Company may treat as invalid a CREST Proxy instruction in the circumstances as may be set out in or pursuant to the Uncertificated Securities (Enabling Provisions) (Guernsey) Law, 2005 and the Uncertificated Securities (Guernsey) Regulations, 2009.
8. The completion and return of the form of proxy will not preclude you from attending the General Meeting. If you have appointed a proxy and attend the General Meeting in person your proxy appointment will remain valid and you may not vote at the General Meeting in person unless you have provided a hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services (Guernsey) Limited, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY not later than 10.00 a.m. on 27 June 2022. In the case of a member which is an individual, the revocation notice must be under the hand of the appointer or of his attorney duly authorised in writing or in the case of a member which is a company, the revocation notice must be executed under its common seal or under the hand of an officer of the company or an attorney duly authorised. Any power of attorney or any other authority under which the revocation notice is signed (or a notarially certified copy of such power or authority under which the revocation notice is signed) must be included with the revocation notice.
9. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("**Nominated Persons**"). Nominated Persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
10. A form of direction is enclosed for persons holding shares through a BMO Investment Individual Savings Account, BMO General Investment Account, BMO Lifetime Individual Savings Account, BMO Junior Individual Savings Account, BMO Junior Investment Account, or BMO Child Trust Fund. The form of direction should be completed and sent, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, so as to reach the Company's Registrar at the address listed in note 2 not later than 10.00 a.m. on 22 June 2022. Holders of shares through these accounts should not complete a form of proxy.
11. To have the right to attend and vote at the General Meeting (and also for the purposes of calculating how many votes a member may cast on a poll) a member must first have his or her name entered on the register of members not later than close of business on 27 June 2022. Changes to entries in the register after that time shall be disregarded in determining the rights of any member to attend and vote at such General Meeting.
12. As at 30 May 2022, the latest practicable date prior to publication of this Circular, the Company had 240,705,539 Ordinary Shares in issue with a total of 240,705,539 voting rights.
13. Any person holding three per cent of the total voting rights in the Company who appoints a person other than the Chairman as his proxy will need to ensure that both he and such third party complies with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.
14. All Shareholders are strongly encouraged to exercise your votes in respect of the General Meeting in advance. This should ensure that your votes are registered and count at the General Meeting. Furthermore, the Board always welcomes questions from our Shareholders at the General Meeting and Shareholders are invited to submit their questions to the Board in advance and the answers to these questions will be posted on the website after the General Meeting. Shareholders should submit any questions they may have to BREICoSec@bmogam.com before 27 June 2022.