<u>Terms & Conditions - BMO SmartFolio</u>

Special Offer for employees participating in BMO's Bank at Work Program

The Promotion

The Promotion begins on March 1, 2019 at 12:00AM ET and runs until such time BMO Nesbitt Burns decides not to offer the Promotion (the "**Promotion Period**"). The Promotion applies to employees of companies participating in BMO's Bank at Work Program who open a **new Qualifying SmartFolio Account** or enroll an **existing Qualifying SmartFolio Account** (the "**Promotion Account**").

The Award

Provided you qualify and subject to the terms and conditions below, you will be eligible to receive 20% off your BMO SmartFolio annual advisory fees ("**Advisory Fee**"). Should the Promotion Period or your employment with a participating Bank at Work company end, the Promotion will no longer apply and the advisory fees on your account(s) or billing group will automatically be converted to the regular fee schedule applicable to accounts at that time.

Assets	Regular fee schedule Advisory Fee (capped)*	20% off regular fee schedule Advisory Fee*
First $100,000	0.7%	0.56%
Next $150,000	0.6%	0.48%
Next $250,000	0.5%	0.40%
500K +	0.4%	0.32%

The minimum investment amount per SmartFolio account is $1,000.

The Advisory Fee is calculated as a percentage of the total assets in your BMO SmartFolio account or (if applicable) across all the BMO SmartFolio accounts in your "billing group". Note: A billing group is when multiple accounts (under one household) are linked to benefit from tiered pricing. Please speak to us if you want to group various accounts.

*The regular fee schedule is current to February, 2019 and will remain capped for the duration of the Promotion Period for eligible Promotion Accounts. If the regular fee schedule decreases during the Promotion Period, however, the 20% discount will apply to the decreased regular fee schedule from the date the decreased regular fee schedule is implemented. For example, if on April 1, 2019, the regular fee schedule Advisory Fee for the first $100,000 of assets is reduced from 0.7% to 0.65%, the Advisory Fee from April 1, 2019 to the end of the Promotion Period will be 20% off of the new 0.65% Advisory Fee (i.e. 0.52%).

Qualifying Account Types

- Individual and Joint Investment Account
- RESP
- RRSP and spousal RRSP
- RRIF and spousal RRIF
- TFSA

How to Qualify

Account Type being enrolled into Promotion:	Method of Entry
New Qualifying Account	**During account opening**: • Enter promotion code **BANKATWORKSF** into the applicable field in the application. **Account Funding**: • Fund at least $**1,000** into the Promotion Account.
Existing Qualifying Account	To enroll an existing account: • Email Smart.Folio@bmo.com with your SmartFolio Qualifying Account Number and a BMO SmartFolio representative will contact you to assist you to enroll.

OTHER TERMS AND CONDITIONS:

1. There is no limit to the number of Promotion Accounts you enroll into this promotion.
2. The promotion is open only to employees and spouses of employees in good standing of companies participating in BMO's Bank at Work Program. Your employment must be maintained to remain eligible for the 20% discount on your annual Advisory Fees. Should your employment be terminated, your account(s) or billing group will be automatically converted to the regular fee schedule available to accounts at that time.
3. By enrolling a new or existing SmartFolio account into this promotion, you hereby provide your consent to BMO and your employer to check the validity of your related employment at any time.
4. You can expect to see your BMO SmartFolio discount reflected on your next quarterly BMO SmartFolio statements.
5. The maximum discount per account (or billing group) is 20% and it relates solely to your BMO SmartFolio annual Advisory Fees.
6. The Promotion Account must be in good standing throughout the Promotion Period in order to qualify for the Promotion. If during the Promotion Period the Promotion Account has: (a) been in a debit position, (b) had unfunded margin calls, or (c) had outstanding documentation or other items, the Promotion Account may be deemed ineligible, in BMO Nesbitt Burns' sole discretion. No outstanding documentation or any other outstanding items should be pending on your Promotion Account during the Promotion Period.
7. BMO Nesbitt Burns may, at its sole discretion, cancel, revise, or change the terms of the Promotion at any time.
8. You must maintain the **$1,000 minimum balance** in your Promotion Account for the duration of the Promotion Period. If the balance is not maintained due to **market fluctuations**, you will still be eligible for the Award.
9. You may combine this offer with any other SmartFolio promotional offer.
10. There may be tax implications to the Award. For registered accounts, no tax receipt will be issued for the Award. If you require tax advice, please contact your personal tax advisor.
