

## Statement on Anti-Money Laundering and Terrorist Financing

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This statement expresses our position on anti-money laundering and terrorist financing wherever we do business.

**Money laundering** occurs when people conceal the criminal origins of cash, financial assets, or other property.

**Terrorist financing** occurs when people gather funds to support terrorist activities, terrorists, or terrorist groups.

Money laundering and terrorist financing are a concern for the global community, including law enforcement agencies, regulatory bodies, and local communities. Bank of Montreal (BMO) strongly supports legal and regulatory authorities around the world in combating money laundering and terrorist financing. We will not knowingly do business with people or groups who try to use BMO services to disguise illegally earned money or assets. BMO will not knowingly do business with known terrorists or terrorist groups.

BMO's Anti-Money Laundering (AML) Program includes:

1. appointing a Chief Anti-Money Laundering Officer
2. making policy and procedures to comply with anti-money laundering and anti-terrorist financing regulations
3. giving mandatory training for employees and directors
4. oversight by BMO's board of directors

*FirstPrinciples*, our code of conduct, reflects our commitment to high standards of business conduct and ethics. *FirstPrinciples* guides us to ensure that what we do is fair, right, and legal.

*FirstPrinciples* and this *Anti-Money Laundering and Terrorist Financing Statement* apply to BMO and its subsidiaries.

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