

# adviceDirect™

## Fee Schedule & Trade Guide

Effective December 1, 2013

### Complete service. One fee.

When you sign up to use adviceDirect, you will be paying one advisory fee. One of the main benefits of paying an advisory fee instead of commissions on each transaction is the upfront, full disclosure of fees.

The annual, all-inclusive advisory fee covers an extensive list of services including:

- Online investment advice and portfolio optimization
- Monitoring and alerts
- Equity, mutual fund and fixed income trading
- Access to real-time quotes and third party research
- Referrals to other wealth areas within BMO Financial Group
- Administrative fees and the support of a team of dedicated adviceDirect investment specialists

### Advisory fee schedule

Total billable assets	Fee
\$100,000.00 to \$500,000.00	1.00%
On the next \$500,000.01 to 1,000,000.00	0.75%
On the next \$1,000,000.01 and up	0.50%

The fees are charged quarterly in arrears and are based on billable assets in your account, and are subject to a minimum quarterly fee of \$250.00. Billable assets include equities, fixed income and mutual funds. Cash, money market funds and mutual funds that pay a trailer are not considered billable assets and are excluded from the fee calculation.

Mutual Fund purchases will or may include trailer fees paid to BMO InvestorLine.

Advisory fees may be tax-deductable in non-registered accounts.

### Link your accounts and save

To get the benefit of lower fees, you may link accounts to form a billing group through an adviceDirect investment specialist. This allows you to apply one fee to the entire group of linked accounts. Please note that one account must meet the minimum account size of \$100,000 – although linked accounts may be smaller.

### Annual trade guide

A predetermined number of trades are included in the annual fee. This annual trade limit is based on the total assets in your account. It is monitored by the adviceDirect team and revised monthly.

Total assets	Annual trade guide
\$100,000.00 to 150,000.00	30
\$150,000.01 to 200,000.00	45
\$200,000.01 to 250,000.00	55
\$250,000.01 to 300,000.00	65
\$300,000.01 to 400,000.00	80
\$400,000.01 to 500,000.00	100
\$500,000.01 to 750,000.00	130
\$750,000.01 to 1,000,000.00	160
Greater than \$1,000,000.00	185

If you exceed your annual trade limit, you may be subject to an Excess Trade Charge of \$29.00 per trade, based on the currency of your account. Excess Trade Charges are not subject to GST and are treated as commissions for tax purposes.

### Ineligible securities

Certain securities cannot be purchased or transferred into an adviceDirect account. These include:

- Options (*puts/calls*)
- Gold/Silver bullion/Jewellery
- Worthless securities
- Bonds in default
- NHA mortgages
- Foreign currencies
- Segregated funds
- Pooled funds
- F Series funds
- Private/Small business
- Restricted securities
- CNSX listed securities
- Non-approved mutual funds
- Certain 30-day cashable GICs
- Non-approved GICs (*i.e. issuer not found on the IIROC website*)
- RSP mortgages
- Leveraged ETFs

## AccountLink® service

Non-registered adviceDirect accounts are equipped with AccountLink®<sup>1</sup> service.

Each month you get two free cheques, withdrawals or transfers at a BMO Bank of Montreal branch or an automated banking machine, or INTERAC®\* Direct Payment service transactions.

Fees for each additional cheque, withdrawal, transfer or INTERAC Direct Payment service transaction, as well as for other debit items such as preauthorized debits or direct debits, are as follows:

	Branch <sup>2</sup>	ABM	Direct payment purchase	Self-service banking <sup>†</sup>
Cheque	\$1.00	•	•	•
Withdrawal	\$1.00 <sup>3</sup>	\$1.00	\$1.00	•
Transfer of funds	\$1.00	\$1.00	•	\$1.00
Bill payment debit	\$1.00 <sup>4</sup>	\$1.00 <sup>5</sup>	•	
Account history inquiry/ list of recent transactions	\$1.00	\$1.00	•	1.00 <sup>6</sup>

• Indicates service not available

<sup>†</sup> Self-service Banking includes telephone, online and mobile banking

<sup>2</sup> Branch transactions include customer contact agent assisted transactions through Self-service Banking

<sup>3</sup> Withdrawal from a cheque deposited in a branch is considered a branch withdrawal or cash back

<sup>4</sup> A handling fee of \$1.50 will apply as well for bill payments made in branches/ customer contact agent

<sup>5</sup> Electronic bill payments only

<sup>6</sup> No charge for an account history when accessed through BMO InvestorLine's Automated Telephone Trading service, website or through online or mobile banking

The above fees also apply to U.S. dollar accounts where applicable and are charged in U.S. dollars.

An extra charge applies for each withdrawal at non-BMO Bank of Montreal ABMs:

Inside Canada ( <i>INTERAC network</i> )	\$1.50
Inside the U.S. <sup>7,8</sup>	\$3.00
Outside Canada and the U.S. ( <i>International</i> ) <sup>8</sup>	\$5.00
Direct payment ( <i>debit card</i> ) purchase made outside Canada	\$0.50

<sup>7</sup> Fee does not apply for use of BMO Harris Bank machines on the Cirrus network

<sup>8</sup> Non-BMO channels may have their own charges for transactions

## Other accountlink service charges

The following fees are in addition to the charges already noted. Fees may be waived for those clients who participate in a BMO Bank of Montreal plan.

Canadian & U.S. Dollar draft <sup>9, 10, 11, 12</sup>	\$7.50
Canadian & U.S. Dollar money order <sup>9, 10, 11, 12</sup>	\$7.50
Certified cheque (see draft or money order above)	N/A
Items returned non-sufficient funds (NSF) - Cheque or pre-authorized payment/debit item (includes items payable to BMO from Personal Accounts)	\$45.00
Clearing of non-MICR encoded cheque	\$0.00
Custom cheque orders at prevailing rates foreign currency cheque drawn on Canadian Dollar account	\$10.00
Incoming wire payments	\$14.00
Outgoing Domestic & International Wires: <sup>13</sup>	
Outgoing (of wire value)	.20%
Minimum charge	\$15.00
Maximum charge	\$125.00
Plus: Communication Charge	\$10.00
Search and/or copy of Personal Account item (such as statements, vouchers, cheque tracing, transaction receipts)	\$5.00
Stop payment - Single cheque	\$12.50
- Series of cheques (in sequence, per request)	\$20.00
Transfers: (the following fees are in addition to any normal debit item fees)	
- Overdraft transfer service	\$5.00
- Set up or amend instructions for regular transfer from or between accounts (standing order)	\$4.50
- Your account balance transferred to another financial institution	\$20.00

<sup>9</sup> Additional fees may be charged by BMO and / or other financial institutions for refunds or replacements of lost or stolen money orders or drafts.

<sup>10</sup> U.S. Dollar drafts are drawn on BMO Harris Bank NA and are subject to United States Anti-Money Laundering regulations, including screening the payee against the Specially Designated Nationals and Sanctioned Countries list maintained by the Office of Foreign Assets Control, an agency of the Government of the United States. Depending on the result of that screening, a payee might not be able to cash a U.S. Dollar draft.

<sup>11</sup> The receiving financial institution may charge associated fees.

<sup>12</sup> U.S. Dollar money orders and drafts are available at no cost when purchased through a U.S. dollar personal account.

<sup>13</sup> Other financial institutions may have associated fees for incoming and outgoing wire transfers. Inquiries/traces etc. may be subject to fees other than those collected by BMO. When an investigation is requested, investigation fee may be collected.

## General account fees

The following charges apply to all BMO InvestorLine accounts. Taxes may apply.

Security registration fee (Note: additional fees will apply for rush requests)	\$50.00/certificate
Swaps (between registered/non registered plans)	\$45.00
Internal transfers (non-registered accounts)	\$25.00
Transfer out	\$135.00
Estate account certificate handling fee	\$50.00/security
Cheque requests	\$10.00/request
Safekeeping securities (excluding CSBs and GICs)	\$50.00/certificate/ month
Statement and confirmation replacement	\$5.00/item

You will be charged for any sales, use, goods and services, harmonized sales, value added, and transaction taxes which are incurred by or that may be charged to either you, BMO InvestorLine, or an intermediary (whether jointly or severally) by any governmental authority in any jurisdiction as a result of your Transaction.

## Interest rates

Interest rates paid on cash balances or charged on debit balances are subject to change without notice. Up-to-date information on our rates is available by contacting an adviceDirect investment specialist.

## Foreign currency exchange

Conversion of any foreign currency, when necessary, shall take place on the trade date using rates established or determined by BMO InvestorLine. Exchange rates are subject to change without notice and may vary depending on the market, type of currency and the gross value of the trade. When a transaction requires the conversion of currency, BMO InvestorLine acts as principal in relation to such conversion (unless BMO InvestorLine specifically advises you otherwise) and will convert the currency at rates established or determined by BMO InvestorLine (or parties related to us) in our sole discretion. BMO InvestorLine may earn revenue from a foreign currency conversion. Foreign currency deposited into a registered account, including dividends, interest and proceeds from the sale of foreign securities, will be converted into Canadian funds and BMO InvestorLine (or parties related to us) may earn revenue from the foreign currency conversion. Please contact an adviceDirect investment specialist for rates or for additional information.

## Closing fee

adviceDirect accounts can only be closed by an adviceDirect investment specialist. You will be required to pay any accrued unpaid advisory fees.

Any outstanding Excess Trade Charges will be collected separately, in addition to the Account Closing Fee. The closing fee is subject to GST, QST, and/or HST where applicable.

Fees will remain in effect until further notice. When there are increases to our fees, clients will be notified 60 days in advance. Services are identified which are subject to federal or provincial tax. The tax paid will be indicated separately or identified as included on statements, receipts, etc.

An adviceDirect account is a non-discretionary fee based account which offers investment recommendations. adviceDirect does not provide portfolio management by a portfolio manager. The client makes their own investment decisions and manages their own investment portfolio. adviceDirect does not offer discretionary, managed accounts.

<sup>®1</sup>A BMO InvestorLine account with AccountLink service consists of your regular securities account and a BMO Bank of Montreal Canadian dollar bank account and, if requested, a U.S. dollar bank account. Cash is normally held at BMO Bank of Montreal in a bank account except when temporarily held by BMO InvestorLine Inc. AccountLink service is governed by the terms and conditions of the BMO InvestorLine Client Agreement. Self-directed registered plans are not eligible for AccountLink service. For U.S. dollar accounts, amounts are quoted in U.S. funds. Balances in U.S. dollar deposit accounts are not insured deposits as defined by the Canada Deposit Insurance Corporation Act. Access at ABMs is limited by location availability, and by the daily card or machine limits.

<sup>®2</sup>Bank of Montreal is a licensed user of the INTERAC trade-mark owned by Interac Inc., and the Cirrus trade-mark owned by Cirrus System Inc. <sup>™</sup>Bank of Montreal is a licensed user of the Maestro trade-mark owned by MasterCard International Inc. BMO InvestorLine is a member of BMO Financial Group. <sup>™/®</sup>Trade-mark registered trade-mark of Bank of Montreal, used under licence. BMO InvestorLine Inc. is a wholly owned subsidiary of Bank of Montreal Holdings Inc.

Member-Canadian Investor Protection Fund and IIROC.