

Summer 2019 BMO Mutual Funds Refer-a-Friend Offer

Refer-a-Friend Offer Overview

Referral Bonus: Subject to the below terms and conditions, current holders of a mutual funds account (each a “**Referring Person**”) held with BMO Investments Inc. (“**BMOI**”) will receive a bonus (the “**Referral Bonus**”) for referring a new customer to BMOI (a “**Friend**”), provided the Friend completes an eligible mutual funds purchase and/or transfer-in from another financial institution into a mutual funds account held with BMOI from July 2 to September 13, 2019.

The Referral Bonus will be paid to the Referring Person in Series A units of the BMO Money Market Fund and will be determined based on the amount of the purchase and/or transfer-in by the Friend:

- C\$100 Referral Bonus for a purchase and/or transfer-in of C\$30,000 - \$C49,999; **or**
- C\$200 Referral Bonus for a purchase and/or transfer-in of C\$50,000 or greater.

New Customer Bonus: By completing an eligible purchase and/or transfer-in into a mutual funds account held with BMOI, the Friend will also qualify for a bonus (the “**New Customer Bonus**”), subject to the below terms and conditions.

The New Customer Bonus will be paid to the Friend in Series A units of the BMO Money Market Fund and will be determined based on the amount of the purchase and/or transfer-in by the Friend:

- C\$100 New Customer Bonus for a purchase and/or transfer-in of C\$30,000 - \$C49,999; **or**
- C\$200 New Customer Bonus for a purchase and/or transfer-in of C\$50,000 or greater.

Section 1: Referral Bonus Terms and Conditions

The Referring Person must satisfy each of the following terms and conditions in order to receive a Referral Bonus. In addition, the Friend must satisfy the New Customer Bonus terms and conditions described below in order for the Referral Bonus to be paid to the Referring Person.

1. In order to refer a Friend, the Referring Person must meet with a BMO Financial Planner and review and sign a written agreement between BMOI and the Referring Person relating to the Referral Bonus which is required pursuant to applicable securities laws.
2. This Referral Bonus offer is only available while quantities last. In the event that the Referral Bonus offer has ended and a Referring Person states his or her desire to refer a Friend, the BMO Financial Planner will inform the Referring Person that the Referral Bonus offer is no longer valid.
3. The Referring Person must reside in Canada and have attained the age of majority in his or her province or territory of residence.
4. This program is open to employees of BMO Bank of Montreal or its subsidiaries. However, employees of BMO Bank of Montreal or its subsidiaries who are registered

with a provincial / territorial securities commission or securities self-regulatory organization are not eligible to receive any compensation connected with a referral pursuant to the program. We have policies and procedures in place to address the handling of conflicts of interest, as well to prevent the payment of compensation to registered employees as described herein. Registered employees who are referred to BMOII may receive a New Customer Bonus pursuant to the program.

5. The Referring Person must currently hold a non-registered account with BMOII (the “qualifying account”).
6. The Referring Person’s qualifying account cannot be closed before October 31, 2019.
7. The Referral Bonus will be paid into the Referring Person’s non-registered account by October 31, 2019 as Series A units of the BMO Money Market Fund, provided that all terms and conditions noted above have been satisfied.
8. In the event that eligible purchases and/or transfers-in are made in more than one account belonging to the Friend, only one Referral Bonus will be paid, at BMOII’s discretion, based on the account with the largest purchase.
9. A Referring Person can receive a maximum of five (5) Referral Bonus payments.
10. There may be tax implications to the Referral Bonus payment. If you require tax advice, please contact your personal tax advisor.
11. The terms and conditions of this Referral Bonus offer, including its overall availability, are at the sole and absolute discretion of BMOII and are subject to change at any time without prior notice.

Section 2: New Customer Bonus Terms and Conditions

The Friend must satisfy each of the following terms and conditions in order to receive a New Customer Bonus. In addition, the Referring Person must satisfy the Referral Bonus terms and conditions described above in order for the Referral Bonus to be paid to the Referring Person.

1. The Friend must meet with a BMO Financial Planner and review and sign a new client consent document relating to the Referral Fee paid to the Referring Person which is required pursuant to applicable securities laws. This meeting cannot take place before the Referring Person’s meeting with a BMO Financial Planner described above in Section 1: Referral Bonus Terms and Conditions.
2. The Friend must reside in Canada and have attained the age of majority in his or her province or territory of residence.
3. The Friend must not hold mutual funds in a BMOII account as at July 1, 2019.
4. The Friend must purchase and/or transfer-in the minimum investment threshold disclosed above in a **non-registered, RRSP, TFSA or RRIF account** held with BMOII (a “**qualifying account**”) from July 2, 2019 to September 13, 2019.

5. All locked-in plan types as well as RESP and RDSP accounts are excluded from this New Customer Bonus offer.
6. Purchases and/or transfers-in may not be combined across plan types to meet the New Customer Bonus offer's minimum investment thresholds disclosed above. For example, a Friend who purchases C\$15,000 in an RRSP and C\$15,000 in a non-registered account will not receive a New Customer Bonus in either account.
7. In the event that eligible purchases and/or transfers-in are made in more than one account, only one New Customer Bonus will be paid, at BMOII's discretion, into the account that qualifies for the highest New Customer Bonus payment amount.
8. Only purchases and/or transfers-in of eligible mutual funds will be included when determining if a Friend has satisfied the New Customer Bonus offer's minimum investment thresholds:
 - Most BMO Mutual Funds are eligible for this offer. Some BMO Mutual Funds are ineligible, such as all BMO Corporate Class Funds, BMO MatchMaker® Strategic Portfolios and short-term funds (see full list of [ineligible BMO Mutual Funds](#) for more details).
 - In-kind transfers of some third-party mutual funds are also eligible (ask a BMO investment professional for further details).
 - Purchases of ineligible mutual funds will not be included when determining if a Friend has satisfied the New Customer Bonus offer's minimum investment thresholds.
9. Assets transferred from one mutual funds account held with BMOII into another will not be included when determining if a Friend has satisfied the New Customer Bonus offer's minimum investment thresholds. However, assets transferred to a mutual funds account held with BMOII that are other Bank of Montreal products, such as savings accounts or GICs, will be included, if all other terms and conditions of the New Customer Bonus offer have been satisfied.
10. The New Customer Bonus will be paid by March 15, 2020, as Series A units of BMO Money Market Fund, provided that all terms and conditions have been satisfied.
11. Any eligible purchase and/or transfer-in must be in the Friend's mutual funds account held with BMOII on September 13, 2019 and remain invested until February 14, 2020. However, switches to eligible BMO Mutual Funds during this time frame will not result in the Friend's disqualification from this New Customer Bonus offer.
12. There is a limit of one New Customer Bonus per account and a maximum of one New Customer Bonus per customer.

13. There may be tax implications to the New Customer Bonus payment. For registered accounts (RRSPs and RRIFs), no tax receipt will be issued for the New Customer Bonus payment. If you require tax advice, please contact your personal tax advisor.
14. This New Customer Bonus offer cannot be combined with any other offer for the same investment in a mutual funds account held with BMOII.
15. All investments in BMO Mutual Funds are subject to standard suitability assessments and the applicable account terms and conditions.
16. The terms and conditions of this New Customer Bonus offer, including its overall availability, are at the sole and absolute discretion of BMOII and are subject to change at any time without prior notice.

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. 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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you.

BMO Mutual Funds are managed by BMO Investments Inc., which is an investment fund manager and a separate legal entity from Bank of Montreal.

Investment professional refers to Personal Bankers, Financial Planners, Investment and Retirement Planning and Investment Specialists that are representatives of BMO Investments Inc.

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