

Terms & Conditions - BMO SmartFolio
Special Offer for Members of the Ottawa Branch of the National Association of Federal Retirees (NAFR-OB)

The Promotion

The Promotion begins on Thursday, March 15, 2018 at 12:00AM ET and runs until which time BMO Nesbitt Burns decides not to offer the Promotion, which can be no earlier than on Monday, March 15, 2021 (the "**Promotion Period**"). The Promotion applies to members of NAFR-OB who open a new Qualifying Account or enroll an existing Qualifying Account (the "**Promotion Account**").

A **Qualifying Account** is any of the following BMO SmartFolio accounts:

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

The Award

Provided you qualify and subject to the terms and conditions below, and for the duration of the Promotion Period only, you will be eligible to receive 20% off your BMO SmartFolio annual advisory fees ("**Advisory Fee**"). After the Promotion Period, 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 March 15, 2018 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 January 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 January 1, 2019 to the end of the Promotion Period will be 20% off of the new 0.65% Advisory Fee (i.e. 0.52%).

How to Qualify

Account Type being enrolled into Promotion:	Method of Entry
New Qualifying Account	<p>During account opening:</p> <ul style="list-style-type: none">• Enter promotion code NAFRO followed by your membership number into the applicable field on the Sign Up form. <p>For example, if your membership number is 12345678 your unique promo code will be NAFRO12345678.</p>
Existing Qualifying Account	<p>To enroll an existing account:</p> <ul style="list-style-type: none">• Call 1-844-895-3721 or 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 members in good standing of NAFR-OB. Your NAFR-OB membership must be maintained to remain eligible for the 20% discount on your annual Advisory Fees. Should your membership with NAFR-OB 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 opening a SmartFolio account using the promotion code NAFRO followed by your membership number, you hereby provide your consent to BMO and NAFR-OB to check the validity of your related NAFR-OB membership at any time.
4. You can expect to see your BMO SmartFolio discount reflected on your next quarterly BMO SmartFolio statements.
5. Subject to paragraph 8 below, 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 (excluding the Promotion Period) at any time after March 15, 2018.
8. BMO Nesbitt Burns may offer a discount of BMO SmartFolio Advisory Fees to other groups or associations. Notwithstanding paragraph 7, above, if, during the Promotion Period, BMO Nesbitt Burns offers a discount greater than 20% of BMO SmartFolio Advisory Fees to another group or association with terms and conditions substantially similar to the terms and conditions under this Promotion, NAFR-OB members will be eligible for a discount of BMO SmartFolio Advisory Fees equal to the discount available to the other group or association, for the duration of the Promotion Period only.
9. 90 days prior to the end of the SmartFolio Promotion Period that is March 15, 2021, BMO and NAFR-OB representatives will review the Terms and Conditions of the SF Promotion to

determine if the Agreement admitting the SF Promotion into the NAFR-OB Discount Membership Program should be extended, modified or terminated.

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Please note that the Ottawa Branch (NAFR-OB) provides information on issues, products and services of general interest to its membership. It does not endorse a particular position on a product or service, as being suitable for individual members, but brings them to the members' attention so that they can make up their own minds.