

Overview of Account Fees

BMO Nesbitt Burns is making a number of enhancements to client account statements, starting with your 2016 December month-end report. These changes are designed to provide increased transparency to help you monitor your investments and track the performance of your account. Included on updated account statements is a **Year-to-Date Fees Summary** (Fee Summary). The Fee Summary provides a consolidated view of all fees and charges related to your account – on a year-to-date basis – for both fee based (i.e., managed) and commission based accounts. The Fee Summary will be included on each month-end account statement you receive, detailing all charges as of the reporting date.

The Fee Summary is divided into two main sections:

- i. Fees you paid:** Includes all fees that BMO Nesbitt Burns charged directly to your account.
- ii. Payments BMO received from third parties:** Fees received by BMO Nesbitt Burns from any third parties based on the investments you purchased, sold or held in your account.

Based on the currency in which the fees were charged, the Fee Summary will break down all charges levied in Canadian or U.S. dollars – or another applicable currency – and provide a total value of the fees charged in each respective currency.

Sample Year-to-Date Fees Summary

The following is a sample of the Fee Summary for both a fee based and commission based account.

Fee based account

Your Year-to-Date Fees Summary	
▶ Fees you paid	
This section summarizes all compensation received by BMO Nesbitt Burns with respect to your account. Our compensation comes from two sources: what we charge you directly (Operating and Transaction Charges), and what we receive through any third parties.	
	CAD(\$)
Operating charges	
Managed Account	13,500.00
Total operating charges	13,500.00
Transaction charges	
Total transaction charges	0.00
Total fees you paid in 2016	0.00
▶ Payments BMO received from third parties	
	CAD (\$)
Total payments BMO Nesbitt Burns received from third parties in 2016	0.00

Commission based account

Your Year-to-Date Fees Summary		
▶ Fees you paid		
This section summarizes all compensation received by BMO Nesbitt Burns with respect to your account. Our compensation comes from two sources: what we charge you directly (Operating and Transaction Charges), and what we receive through any third parties.		
	USD(\$)	CAD(\$)
Operating charges		
Administration Fees	0.00	275.00
Sales Tax	0.00	35.75
Total operating charges	0.00	310.75
Transaction charges		
Trade Commission - Equities and Related Products	0.00	4,124.40
Trade Commission - Mutual Funds	0.00	1,505.00
Trade Commission - Fixed Income	250.00	265.50
Total transaction charges	250.00	5,894.90
Total fees you paid in 2016	250.00	6,205.65
▶ Payments BMO received from third parties		
	USD (\$)	CAD (\$)
New Issue Commission	0.00	2,450.29
Trailing commissions	0.00	1,780.85
Total payments BMO Nesbitt Burns received from third parties in 2016	0.00	4,231.14

Description of fees

The following table summarizes and explains each of the fees that may be included in the Fee Summary section of your account statement, in either the **Fees you paid** or **Payments BMO received from third parties** sections. It's important to note that only those fees that were charge to, or received for, your account as of the reporting date will be detailed in the Fee Summary section of your account statement.


Fee Summary Section	Line Item ¹	Details of Fee
Fees You Paid		
Operating Charges	Managed Account	Fees charged, based on the account's applicable fee schedule, with respect to one of BMO Nesbitt Burns' fee based (i.e., managed account) programs, including the Advance, Architect, BluePrint, Managed Account and Quadrant programs.
	Meridian Advisory	Fees charged, based on the account's applicable fee schedule, with respect to a Meridian Program account.
	Administration	Any administration fees charged to the account. This may include, but is not limited to, document management fees, service charges for wires or overdraft interest, applicable registered account fees, as well as other charges pertaining to BMO Nesbitt Burns' administration of a non-registered or registered account.
	Financial Planning	Fees paid to a BMO Nesbitt Burns Investment Advisor for any financial planning services provided. Financial planning fees are at the discretion of the Investment Advisor.
	Consulting	Fees paid to a BMO Nesbitt Burns Investment Advisor for any consulting services provided. Consulting fees are at the discretion of the Investment Advisor.
	Securities Lending	Fees charged to the account with respect to borrowing securities (i.e. short-selling).
	Interest Charges	Interest charged for borrowing securities with respect to any short-selling that took place in the account.
	Transfers	Charges related to a full or partial transfer-out of a BMO Nesbitt Burns account to another institution.
	Banking	Banking fees applicable to a BMO Nesbitt Burns Preferred Plus Account.
	Sales Tax	Any applicable GST, PST, QST, HST on any Operating Charges for which sales tax was not included with the charge.
Transaction Charges	Trade Commission – Equities and Related	Sum of all commissions paid for equity transactions with respect to transaction-based (i.e., non-managed) non-registered and registered accounts.
	Trade Commission – Fixed Income Products	Sum of all commissions paid for fixed income transactions with respect to transaction-based (i.e., non-managed) non-registered and registered accounts.
	Trade Commission – Mutual Funds	Sum of all commissions paid for mutual fund transactions with respect to transaction-based (i.e., non-managed) non-registered and registered accounts.
	Trade Commission – Other Products	Sum of all flat fee commissions paid with respect to money market, High Income Savings Accounts, gold and silver product purchases.

Fee Summary Section	Line Item ¹	Details of Fee
Payments BMO received from third parties		
Payments received from third parties	Mutual Fund Commission	Sum of all commissions paid to BMO Nesbitt Burns by a fund company with respect to the purchase or sale of deferred sales charge and low load funds in the account.
	Commissions from other products	Sum of all commissions paid to BMO Nesbitt Burns with respect to the purchase of private placements and segregated funds in the account.
	Trailing Commission	Sum of all trailing commissions paid to BMO Nesbitt Burns for trail-paying securities held in the account.
	Referral Fees	Sum of referral fees or commissions paid to BMO Nesbitt Burns with respect to the transfer of assets held in the account to another investment firm.
	New Issue Commission	Sum of commissions paid to BMO Nesbitt Burns from an issuer with respect to the purchase of new issue securities in the account.
	PPN and PAR Commission	Sum of all commissions paid to BMO Nesbitt Burns from an issuer with respect to the purchase of Principal Protected Notes (PPN) or Principal At Risk (PAR) Notes in the account.
	GIC Commission	Sum of all commissions received by BMO Nesbitt Burns from an issuer with respect to GIC purchases made in the account.

¹Any given line item will only be displayed in the Year-to-date Fees Summary if they are applicable to the account to which the fee is being reported.

The importance of fee transparency

Providing clients with full disclosure with respect to their investments is an important part of our service commitment. It also ensures that you can better understand and evaluate how your account is being managed, the value of the investment advice and services you receive from your BMO Nesbitt Burns Investment Advisor and the impact of fees to your long-term objectives.

 Please speak to your Investment Advisor if you have any questions about the fees applicable to your account.



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