

# Commission & Fee Schedule

## Count on us for competitive Commissions & Fees

At BMO InvestorLine, we're serious about arming investors like you with the tools and resources you need to invest confidently. In short, we're committed to helping you meet your financial goals at a competitive price.

## Online Trading Fees

Take advantage of our competitive online trading fees for stocks, ETFs, and options. Benefit from Active Trader discounted commissions when you make **150 or more** trades per quarter.<sup>1</sup>

	Stocks & ETFs	Options
<b>Active Trader Commission</b> 150+ trades/quarter <sup>1</sup>	\$3.95 per trade	\$3.95 + \$1.25 per contract <sup>2</sup> (first leg); \$1.25 per contract (second leg) <sup>2,3,4</sup>
<b>Standard Commission</b> Less than 150 trades/quarter <sup>1</sup>	\$9.95 per trade	\$9.95 + \$1.25 per contract <sup>2</sup> (first leg); \$1.25 per contract (second leg) <sup>2,3,4</sup>

<sup>2</sup> Where the principal value of each leg is \$2,000 or less, the maximum commission is \$35 CDN/USD per leg. Regular stock commission schedule applies for assignments and exercise.

<sup>3</sup> Second leg applies to multi-leg options only.

<sup>4</sup> Multi-Leg options with equity: \$9.95 per trade (or \$3.95 per trade) + \$1.25 per contract for the entire order.

<sup>1</sup> Active Trader discounted commission is applied to your account if you execute 150 or more online stock, ETF, and/or options trades that incur a commission (the "threshold") in any consecutive 3 months ("qualifying period"). Active Trader discounted commission is applied at the beginning of the month following when the threshold is met in any qualifying period. Trade count is reviewed on the last business day of each calendar quarter. The threshold must be met in a calendar quarter or standard commission will apply. The initial duration of the Active Trader commission discount applied will vary depending on the period between when it is commenced and the quarterly trade count review. See example:

- a) Threshold (150) online commission stock trades is met as at July 5 in the qualifying period of May 1 to July 31. Active Trader commission discount applies as of August 1 until calendar quarter trade count is checked on September 30 (2 months).
- b) Threshold is met as at March 31 in qualifying period of January 1 to March 31, Active Trader commission discount applies as of April 1 until calendar quarter trade count is checked on June 30 (3 months).

In each case, if the threshold is met with at least 150 commission stock, ETF, and/or options trades executed in the respective calendar quarter a) (July 1 to September 30) or b) (April 1 to June 30), Active Trader discounted commission is retained and applied until the next calendar quarter trade count check.

## Regular Commission Schedule

### Orders placed through a BMO InvestorLine Representative

Stocks Canadian and American Exchanges		
Stock Price	Commission per share	
	CDN Exchanges	U.S. Exchanges
\$0 to .245	2.5% of principal value	3% of principal value
\$.25 to 1	\$35 + ½¢	\$39 + 2¢
\$1.01 to 2	\$35 + 2¢	\$39 + 3¢
\$2.01 to 5	\$35 + 3¢	\$39 + 4¢
\$5.01 to 10	\$35 + 4¢	\$39 + 5¢
\$10.01 to 20	\$35 + 5¢	\$39 + 6¢
\$20.01 and over	\$35 + 6¢	\$39 + 7¢
\$30.01 and over	\$35 + 6¢	\$39 + 8¢

Where the principal value of the trade is \$2,000 or less, the commission is \$43 CDN, \$43 U.S. Stock trades are subject to a minimum commission of \$43 CDN, \$43 U.S.

Options Canadian and American Exchanges	
Option price	Commission per contract
\$0 to 2	\$35 + \$1.50
\$2.01 to 3	\$35 + \$2.00
\$3.01 to 4	\$35 + \$2.50
\$4.01 to 5	\$35 + \$3.00
\$5.01 and over	\$35 + \$3.50

Where the principal value of the trade is \$2,000 or less, the maximum commission is \$43 CDN, \$43 U.S. Option trades are subject to a minimum commission of \$43 CDN, \$43 U.S. Regular stock commission schedule applies for assignments and exercises.

### Multi-Leg Options

Canadian and American Exchanges

First Leg: \$35 + Commission per contract<sup>1</sup>

Second Leg: Commission per contract<sup>1</sup>

Multi-Leg Includes Equity: \$35 + Commission per contract<sup>1</sup>

Option Price	Commission per contract
\$0 to 2	\$1.50
\$2.01 to 3	\$2.00
\$3.01 to 4	\$2.50
\$4.01 to 5	\$3.00
\$5.01 and over	\$3.50

<sup>1</sup> Where the principal value of each leg is \$2,000 or less, the maximum commission is \$43 CDN, \$43 U.S. per leg. Option trades are subject to a minimum commission of \$43 CDN, \$43 U.S. Regular stock commission schedule applies for assignments and exercises.

### Mutual Funds

We offer you access to over 9,500 mutual funds. No commissions apply to buy, sell or switch (an early redemption fee may apply, see details below).

#### Investment Policies and Minimums for Mutual Funds:

1. With the exception of Money Market and T-Bill funds, there is an initial purchase minimum of \$1,000 or the fund company's minimum, whichever is higher. A subsequent purchase minimum of \$500 applies. Switch orders are subject to the same purchase minimums.
2. The initial purchase minimum on BMO Mutual Funds and BMO Guardian Funds (including Money Market and T-Bill funds) is \$500, or the fund minimum, whichever is higher. A subsequent purchase minimum of \$50 applies.
3. For all other Money Market and T-Bill funds, an initial purchase minimum of \$25,000 and a subsequent purchase minimum of \$500 applies. All units must be redeemed if your balance falls below \$25,000.
4. For Automatic Purchase Plans (APP) and Automatic Withdrawal Plans (AWD), the minimum is \$100 per fund per periodic purchase or withdrawal.
5. Early Redemption Fee: Exempting Money Market and T-Bill funds and back load (DSC) funds, an early redemption fee of 1%, subject to a minimum of \$43 (\$35 for electronic orders) will be charged for funds held for less than 90 days. Switch orders are subject to the same early redemption fee.

6. Some fund companies may also charge additional fees. These may include an initial account set-up fee, an early redemption fee or a deferred sales charge on redemption of back load (DSC) funds.

### Bonds, T-Bills, GICs, Strip Coupons

Commissions, if any, are included in the quoted price. You may enjoy additional savings for online fixed income trades.

#### Exchange Traded Bonds

Bond Par Value	Commission
\$0 to \$49,999	\$40 + \$1.50/\$1,000
\$50,000 and over	\$40 + \$1.00/\$1,000

Enjoy 20% discount off orders placed electronically, subject to a minimum commission of \$35 CDN, \$35 U.S.

#### Deposit Gold & Silver Bullion

Bullion	Commission
Gold	\$35 + \$1.00/oz.
Silver	\$35 + \$0.10/oz.

Commissions for the BMO Physical Allocated Gold Deposit Program are charged in Canadian dollars for MTL001 and in U.S. dollars for MTL007. Commissions for the BMO Vaulted Physical Silver Deposit Program are charged in Canadian dollars for MTL900 and in U.S. dollars for MTL901.

**BMO Gold Deposit Redemption Fee (MTL001-CAD and MTL007-USD):** Redemptions will receive the NAV less the redemption fee (spread). As of current, the fee/spread is at 2%.

**BMO Silver Deposit Redemption Fee (MTL900-CAD and MTL901-USD):** Redemptions will receive the NAV less the redemption fee (spread). As of current, the fee will be between \$1 and \$2.

**Gold Withdrawal and Delivery Fee (MTL001):** \$100.00 per ounce, plus applicable taxes.

**Silver Withdrawal and Delivery Fee (MTL900-CAD and MTL901-USD):** \$4.00 per ounce, plus applicable taxes.

Under the Deposit Program, clients pay no annual storage fees, and there is no annual MER. Fees will apply if physical delivery is requested. Bank of Montreal may earn revenues (or suffer losses) from the sale of gold bullion. The minimum purchase is one ounce for gold and 100 ounces for silver.

### Gold & Silver Certificates

Certificate	Commission
Gold	\$35 + \$1.00/oz.
Silver	\$35 + \$0.10/oz.

Commissions for certificates are charged in U.S. dollars. Minimum purchase of 10 oz. for gold and 100 oz. for silver. No safekeeping fees.

### More on our Commissions and Fees

- Regular commission schedule refers to trades placed with a BMO InvestorLine Representative.
- All transactions for one account in one security on one side of the market during one trading session are included in determining the principal value of the trade.\*
- Full commission charges apply for each partial fill except when transacted on the same business day.\*
- Prices on multiple fills transacted on the same business day are averaged for commission purposes.\*
- Commissions on U.S. trades are charged in U.S. dollars.
- Electronic trades are placed through the BMO InvestorLine website, mobile or tablet.
- 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, including SEC fees charged for U.S. sale transactions.
- If you change an order through a BMO InvestorLine Representative, the regular commission schedule applies to the original order and any subsequent changes to that order.
- 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.

\* Terms and Conditions for the 5 Star Program may differ and may be found at [bmo.com/self-directed/5star](https://bmo.com/self-directed/5star)

### General Account Fees

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

Security registration fee: Stock Certificate/DRS	\$100.00/security
Statement search, trade investigation, etc.	\$40.00/hr (minimum \$40)
Internal transfers (non-registered accounts)	\$25.00
Transfer out	\$150.00
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
Paper statement mailed	Monthly \$2 fee per account

### Fees for Non-Registered Accounts

#### Account Minimum Fee

A \$25 CDN fee will be charged each quarter on non-registered accounts with an account balance of less than \$15,000. Taxes may apply. This fee is waived for clients who hold a registered account (except TFSA) with BMO InvestorLine and for clients that make 2 or more “commissionable trades”<sup>†</sup> in 6 months. The fee is charged when “average household account balance” at the close of business on the last day of the calendar quarter is less than \$15,000. The “average household account balance” refers to averaging the account equity of all accounts at the same address and excludes accounts that are fee exempt.

<sup>†</sup> Commissionable trades are: Buys and sells of Equities, Options, Transaction Fee Mutual Funds, and Fixed Income except for GICs.

## AccountLink® Service

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

Each month you'll receive two free withdrawals, cheques, transfers, pre-authorized debits, INTERAC®<sup>2</sup> debit purchases or INTERAC® e-Transfers at any BMO Bank of Montreal branch, BMO automated banking machine, BMO Digital Banking<sup>2</sup> or point-of-sale.<sup>3</sup>

### Pay-per-use fees

A \$1.00 fee will apply for each additional above-type transaction.<sup>4,5</sup>

Service charges and fees on U.S. dollar accounts are charged in U.S. dollars.

### Access to accounts through non-BMO channels

An extra charge applies for each non-BMO ATM withdrawal/point-of-sale:

Inside Canada (INTERAC network) <sup>6</sup>	\$2.00
Inside the U.S. <sup>6,7</sup>	\$5.00
Outside Canada and the U.S. (International) <sup>6</sup>	\$5.00
Debit card purchase – Outside Canada (Maestro and Mastercard networks) <sup>8</sup>	no additional fee

## Everyday Bank Plans

If you prefer a fixed monthly fee instead of pay-as-you-go transaction charges, consider signing up for one of our BMO Bank of Montreal Everyday Bank Plans™ on your BMO InvestorLine personal investment account with AccountLink service.

For more information on these plans and their associated fees, visit the Compare Bank Accounts page under Bank Accounts at [bmo.com](http://bmo.com)

## 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 Everyday Bank Plan.

Interac e-Transfer – Cancelling an Interac e-Transfer by you or the Bank <sup>9</sup>	\$5.00
Canadian & U.S. Dollar draft <sup>10,11,12,13</sup>	\$9.95
Canadian & U.S. Dollar money order <sup>10,11,12,13</sup>	\$9.95
Assisted bill payment	\$1.50
Items returned non-sufficient funds (NSF) – Cheque or Pre-Authorized Payment (includes items payable to BMO from Personal Accounts) <sup>14</sup>	\$48.00
Cheques sent on collection (up to \$250.00 CAD) <sup>15</sup>	\$15.00
Cheques sent on collection (over \$250.00 CAD) <sup>15</sup>	0.125% (\$25.00 min. to \$200.00 max.)
Custom cheque orders <sup>16</sup>	Varies by style
Cheque image return (per month)	\$2.50
Foreign currency cheque drawn on Canadian Dollar account <sup>17</sup>	\$20.00
Foreign currency cheque deposited to a Canadian dollar account <sup>17</sup>	\$5.00
Post-dated item held for deposit at a BMO Bank of Montreal branch	\$3.00
Set-up or amend instructions for standing orders, (regular payments/transfers from or between accounts in the same currency) except for Continuous Savings Plan <sup>18</sup>	\$4.50
Incoming wire payments to an AccountLink <sup>®19</sup>	\$16.00
Outgoing Domestic & International Wires from an AccountLink <sup>®19</sup>	\$40.00
– 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 <sup>20</sup> (cheques or Pre-Authorized Payments)	
– single	\$12.50
– series (in sequence, per request)	\$20.00

## Interest Rates

Interest rates paid on cash balances or charged on debit balances are subject to change without notice. Interest is calculated separately on CDN and US dollar balances. Up-to-date information on our rates is available in the Pricing section at [bmo.com/self-directed](http://bmo.com/self-directed) or by contacting a BMO InvestorLine Representative.

## Currency Conversion

BMO InvestorLine acts as principal in relation to any transaction that requires the conversion of currency (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. Conversion rates will vary and are subject to change without notice to you. In addition to the commissions or other fees applicable to the transaction, BMO InvestorLine (or parties related to us) will collect revenue on currency conversions as set out in the table below:

Currency Conversion		
Transaction Size (USD)	Revenue Earned (bps)	Revenue (%) <sup>1</sup>
Less than \$25,000	220	1.6%
\$25,000 to \$74,999.99	130	0.9%
\$75,000 to \$99,999.99	105	0.8%
\$100,000 to \$249,999.99	75	0.5%
\$250,000 and above	No more than 55	No more than 0.4%

<sup>1</sup>The percentage is calculated for illustrative purposes only, and is expressed as the percentage value of our revenue earned on conversions, benchmarked to the [2024 Bank of Canada annual average exchange rate](#) of 1.3698, and rounded to the nearest tenth.

Please contact a BMO InvestorLine representative for rates or for additional information. As BMO InvestorLine offers Canadian and U.S. currency denominated registered accounts (excluding Registered Education Savings Plans), the currency denomination in which any Security is held or of funds deposited in an account will be required to be converted into Canadian dollars or US dollars if they are in a currency denomination that differs from the currency of the account in which they are held or deposited. BMO InvestorLine (or parties related to us) will earn revenue from the currency conversion.

## Fees for Registered Accounts

### For RRSP, LIRA, LRSP, RIF, LRIF, RLSP, LIF, RLIF and RESPs:

No annual administration fee is charged when your account value is greater than or equal to \$25,000. An annual administration fee of \$50 is charged for RESP accounts less than \$25,000. For all other registered accounts, \$100 is charged for accounts less than \$25,000.

RRSP/RRIF deregistration	\$50.00
LifeLong Learning Plan	\$25.00
Home Buyers' Plan (Taxes may apply.)	\$25.00



<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. AccountLink(s) for Non-registered accounts are bank accounts at BMO Bank of Montreal®, a member of CDIC, and are eligible for deposit insurance from the CDIC, subject to maximum coverage limitations. Please visit the CDIC website for further information about coverage limits. Self-directed registered plans are not eligible for AccountLink service. For U.S. dollar accounts, amounts are quoted in U.S. funds. Access at ATMs is limited by location availability, and by the daily card or machine limits.

<sup>2</sup>Digital Banking includes mobile, online and tablet.

<sup>3</sup>Additional fees may be charged by the merchant for use of point-of-sale devices.

<sup>4</sup>A bill payment handling fee of \$1.50 applies where applicable.

<sup>5</sup>Account histories completed through BMO Mobile, BMO Online Banking and the telephone interactive voice response (IVR) system do not count toward the monthly transaction limit.

<sup>6</sup>These fees are in addition to any other fees that may be charged by non-BMO ATMs.

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

<sup>8</sup>Applies to purchases made outside of Canada on the Maestro and Mastercard networks. Other transaction or network fees may apply.

<sup>9</sup>This fee is charged if you cancel an Interac e-Transfer unless you cancel it on the same day it is sent (Eastern Time). It is also charged when the Bank reverses an Interac e-Transfer regardless of whether you asked us to reverse it or not. This fee is in addition to the non-refundable Interac e-Transfer fee that may apply when you send an Interac e-Transfer, if applicable.

<sup>10</sup>We and/or other financial institutions may charge additional fees for refunds or replacements of lost or stolen money orders or drafts.

<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>Foreign currency drafts are subject to sanctions compliance regulations and payee names are screened against persons listed under international sanctions. Depending on the result of that screening, a payee might not be able to cash a foreign currency draft.

<sup>14</sup>Cheque or Pre-Authorized Debit.

<sup>15</sup>Other financial institutions may charge associated fees. We may charge third-party or out-of-pocket expenses, such as courier fees. In the event that an item is received on collection, we may charge fees.

<sup>16</sup>Cost of personalized cheque orders for personal deposit accounts will depend on quantity and type selected.

<sup>17</sup>Foreign currency items deposited and subsequently returned may incur a foreign currency loss due to rate fluctuations. Travellers cheques in U.S. dollars other than those issued by American Express cannot be negotiated at a BMO branch.

<sup>18</sup>Fee is in addition to any debit transaction fees. The set-up fee is not applicable where the transfer is for automatic savings or regular contributions to a mutual fund, RSP or savings account.

<sup>19</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. Inquire in branch for details. When an investigation is requested, an investigation fee may be collected.

<sup>20</sup>You are not able to put a stop payment on Pre-Authorized debit payments for BMO credit products such as loans, mortgages, credit cards, lines of credit.

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