

Terms and Conditions - BMO InvestorLine Self-Directed (the “Offer”)

1. Offer Overview

From May 4, 2026 to August 31, 2026 (the “Promotion Period”), new clients of BMO InvestorLine Inc. (“BMO InvestorLine”) who register for, fund and maintain, as applicable, one or more Self-Directed Qualifying Accounts (each, a “New Client”, also referred to in this document as “you” or the “Primary Account Holder”) are eligible to receive up to \$10,000 in cash back and one hundred and fifty (150) zero-commission trades over a twelve (12) month period, in accordance with these terms and conditions (the “Terms”). For clarity, the maximum \$10,000 in cash back and one hundred and fifty (150) zero-commission trades reflect the combined value of the Awards described below. This Offer applies exclusively to New Clients who meet all eligibility criteria set out in these Terms.

Key Dates	
Promotion Period	May 4, 2026 to August 31, 2026
Funding Deadline	September 30, 2026
Holding Period 1	October 1, 2026 to March 31, 2027
Holding Period 2	October 1, 2026 to September 30, 2027
Cash Back Payout Period 1	April 12, 2027
Cash Back Payout Period 2	October 18, 2027

Each day shall commence at 12:00 a.m. Eastern Time (“ET”), and end at 11:59 p.m. ET on the specified date, unless expressly stated otherwise. “Holding Period 1” and “Holding Period 2” are together referred to as the “Holding Periods”. “Cash Back Payout Period 1” and “Cash Back Payout Period 2” are together referred to as the “Cash Back Payout Periods”.

2. Awards

If you comply with the requirements outlined in these Terms, you may be eligible to receive the following:

- A. Cash back awards up to \$10,000 over a twelve (12) month period (each cash back award is referred to as a “Cash Back Award”)
- B. One hundred and fifty (150) zero-commission trades in your first year as a BMO InvestorLine Self-Directed client (“150 Zero-Commission Trades”)

The Cash Back Awards and the 150 Zero-Commission Trades are together referred to as the “Awards”.

A. The Cash Back Awards

How to qualify

To qualify for a Cash Back Award, a New Client must:

- **Account Opening:** Open one or more Qualifying Account(s) during the Promotion Period, using the Promo Code: **SDCASHFT** (“Promo Code”); and
- **Account Funding:** Have a NNA Funding Amount (defined below) of at least \$5,000 (the “Minimum NNA Funding Amount”) in one or more Qualifying Accounts by the Funding Deadline, and continuously maintain at least this level in one or more Qualifying Accounts for the duration of the Holding Period(s) (i.e. for six (6) or twelve (12) consecutive months after the Funding Deadline, as applicable).

Cash Back Award details

If you comply with these Terms, you may be eligible to receive a 0.5% Cash Back Award after Holding Period 1. You can double this to a 1% Cash Back Award after Holding Period 2.

Your Cash Back Award(s) will be determined based on the sum of NNA Funding Amount deposited into the Qualifying Account(s) by the Funding Deadline (i.e. September 30, 2026) and continuously maintained until the end of each applicable Holding Period.

Each New Client is eligible to receive a maximum of two (2) Cash Back Awards in this Offer with a maximum combined value of \$10,000: one for each applicable Holding Period they qualify for, as set out in these Terms, regardless of the number of Qualifying Accounts they have. Each Cash Back Award is capped at \$5,000.

For each applicable Holding Period, the Cash Back Award is calculated based on the lowest NNA Funding Amount maintained in your Qualifying Account(s) at any point during the full Holding Period (i.e. Holding Period 1 and Holding Period 2).

Your eligibility to receive a Cash Back Award is determined based on the cumulative value of the NNA (as defined below under Important Notes, Note 1 (Definitions)) used to fund and maintain your Qualifying Account(s). The calculation utilizes the value of the NNA at the time of deposit into your Qualifying Account(s), which constitutes your "NNA Funding Amount."

Withdrawals across any of your Qualifying Account(s) during the Holding Period will be deducted from your NNA Funding Amount. You will not qualify for a Cash Back Award if at any time during the Holding Period withdrawals from your Qualifying Account(s) cause your NNA Funding Amount to drop below the Minimum NNA Funding Amount.

Note: You may continue to qualify if market fluctuations cause your NNA Funding Amount to fall below the Minimum NNA Funding Amount during the Holding Period.

Examples - Minimum NNA Funding Amount

Example 1: During the Promotion Period, David, a New Client, opened a new Qualifying Account (i.e. TFSA Account) using the Promo Code, with a deposit of \$5,000 in NNA. Two months later, before the Funding Deadline, he deposited an additional \$95,000 of NNA into his Qualifying Account. David maintained a NNA Funding Amount of \$100,000 by not making any withdrawals before the end of Holding Period 1. As a result, he earned a \$500 Cash Back Award (i.e. 0.5% of \$100,000) during Cash Back Payout Period 1. After Holding Period 1 but before the end of Holding Period 2, David withdrew \$40,000. As a result, his NNA Funding Amount dropped to \$60,000 and he earned a \$300 Cash Back Award (i.e. 0.5% of \$60,000) during Cash Back Payout Period 2.

Example 2: During the Promotion Period, David opened a new Qualifying Account (i.e. RRSP Account) using the Promo Code, and made a deposit of \$10,000 in NNA before the Funding Deadline. Before the end of Holding Period 1, he withdrew \$7,000 from his account, reducing his NNA Funding Amount to \$3,000. Since \$5,000 is the Minimum NNA Funding Amount, he no longer qualifies for any Cash Back Award.

Fulfilment of the Cash Back Award

A Cash Back Award will be paid after the applicable Cash Back Payout Periods outlined above, on condition that you comply with all the eligibility requirements as set out in these Terms.

If you hold a single Qualifying Account, the Cash Back Award will be deposited into that Qualifying Account. If you hold multiple Qualifying Accounts, the Cash Back Award will be deposited as follows: (i) first, to your non-registered Cash account (if any); (ii) if none, to your non-registered Margin account (if any). Note: If you hold multiple Qualifying Accounts but do not have a non-registered account, you must open a non-registered account to receive a Cash Back Award.

B. 150 Zero-Commission Trades Award

How to qualify

To qualify for the 150 Zero-Commission Trades, you must:

- **Account Opening:** Open one or more Qualifying Account(s) during the Promotion Period, using the Promo Code; and
- **Account Funding:** Have a NNA Funding Amount of at least \$10,000 in one or more Qualifying Accounts by the Funding Deadline.

150 Zero-Commission Trades details

You are only eligible to receive a maximum of one (1) 150 Zero-Commission Trades Award for which you have met all requirements as set out in these Terms, regardless of the number of Qualifying Accounts (defined below) you have.

Eligible trades as part of the 150 Zero-Commission Trades (i) include phone trades placed through the BMO InvestorLine contact centre and trades placed online on CAD and USD exchanges across any of your Qualifying Accounts that are opened during the Promotion Period, and (ii) are stock trades, options (commission portion only; contract fees still apply), and ETFs (for which commission is charged).

Fulfilment of the Zero-Commission Trades

The 150 Zero-Commission Trades will be issued to you within ten (10) business days of funding a Qualifying Account with \$10,000 or more and expires one (1) year after issuance. Any unused trades as part of the 150 Zero-Commission Trades will no longer be valid upon expiration, and your trades will revert back to the applicable commission per trade as indicated in the Self-Directed Fee Schedule. [English version](#) | [French version](#)
For greater certainty: (i) you will be informed of the date on which your 150 Zero-Commission Trades Award expires, and (ii) only one hundred and fifty (150) Zero-Commission Trades are awarded in total as part of the 150 Zero-Commission Trades Award, not one hundred and fifty (150) Zero-Commission Trades per Qualifying Account opened.

IMPORTANT NOTES:

1. Definitions:

“Net New Assets or “NNA”: means cash and/or securities sourced from a non-BMO Wealth Management account. For clarity, assets held at any time prior to the start date of the Promotion Period in an account with BMO InvestorLine Inc., BMO Nesbitt Burns Inc., BMO Private Investment Counsel Inc., or BMO Investments Inc. do not qualify as NNA and cannot be used to fund Qualifying Accounts. The originating source of all assets used to fund your Qualifying Accounts will be tracked from the beginning of the Promotion Period through to the end of the Holding Period.

“Qualifying Account(s)” (Self-Directed only): means BMO InvestorLine Self-Directed Cash or Margin (individual or joint), Corporate, Sole Proprietorship, TFSA, RRSP, RRIF, FHSA, Spousal RRSP, and Spousal RRIF accounts. In the case of a joint Qualifying Account, only the Primary Account Holder will be eligible. For corporate clients, “trading agent” means the individual with trading authority on the corporation’s BMO InvestorLine account(s) as recorded by BMO InvestorLine. This trading agent is treated as a separate client from any personal accounts that the same individual may hold.

2. Offer eligibility is strictly limited to New Clients. If you already have a Self-Directed account, you are not eligible to participate in this Offer or receive any Award(s).
3. BMO InvestorLine may at any time require proof of New Client status and/or other eligibility criteria at any time, including after account opening and prior to payout of any Award(s). Failure to provide satisfactory proof upon request may result in disqualification and/or forfeiture of any Award(s).
4. To receive an Award(s), all Qualifying Account(s) must remain open, in good standing, and in compliance with all applicable account agreements, policies, and legal/regulatory requirements until the applicable payout. Accounts that are restricted, frozen, suspended, or subject to legal process or compliance review may be ineligible for an Award(s).
5. In the case of a joint account, only the Primary Account Holder will be entitled to receive the Award(s).
6. Withdrawals from a joint Qualifying Account will be deducted from the Primary Account Holder's NNA Funding Amount regardless of which account holder completed it.
7. BMO InvestorLine may cancel, suspend, revise, or change the offer and terms of the Promotion (including the Promotion Period) set out herein, without notice, at any time and for any reason, in its sole discretion.

8. Use of multiple Promo Codes, attempts to circumvent eligibility requirements, or any suspected abuse, manipulation, or gaming of the Offer may result in disqualification and forfeiture of any Award(s), as determined by BMO InvestorLine in its sole and absolute discretion. For greater certainty, BMO InvestorLine may, in its sole and absolute discretion and to the extent permitted by law, disqualify any Selected Existing Client from this Offer and/or from eligibility for future offers or promotions administered by BMO InvestorLine where BMO InvestorLine determines that the Selected Existing Client has engaged in conduct that compromises, or may compromise, the fair operation or integrity of the Offer.
9. There may be tax implications to an Award(s). For registered accounts, no tax receipt will be issued for the Award. If you require tax advice, please contact your personal tax advisor.
10. BMO Employee Share Ownership Plan transfers are not permitted and are not eligible and are not included in this Promotion. No exceptions will be made.
11. This Offer cannot be combined with any other BMO InvestorLine promotional offer, unless otherwise stated.
12. Awards are non-transferable, non-assignable, and may not be substituted or exchanged, except as determined by BMO InvestorLine in its sole and absolute discretion, to the extent permitted by law
13. In the event of any error, omission, or miscalculation (including relating to NNA, market value, deposits/withdrawals, or Award amounts), BMO InvestorLine reserves the right to correct, adjust, withhold, reverse, or recover any Award, to the extent permitted by law.
14. Award payout timing is subject to operational requirements and may be delayed. BMO InvestorLine is not responsible for delays caused by system issues, third parties, or other events outside its reasonable control.
15. All dollar (\$) amounts are expressed in Canadian dollars (CAD).

“BMO (M-bar Roundel symbol)” is a registered trademark of Bank of Montreal, used under license. BMO InvestorLine Inc. is a wholly owned subsidiary of Bank of Montreal.

BMO InvestorLine is a Member of the Canadian Investor Protection Fund and Member of the Canadian Investment Regulatory Organization.