

IMPORTANT INFORMATION

In order for the Beneficiary to be eligible to receive Canada Disability Savings Grants (CDSG) and Canada Disability Savings Bonds (CDSB), information provided on the BMO Disability Savings Plan application form **must match exactly** to the information on file with Human Resources and Skills Development Canada (HRSDC) and Canada Revenue Agency (CRA) for the Accountholder(s), Beneficiary and Primary Caregiver (if applicable).

Note: Ensure that the correct HRSDC CDSB/CDSG Application Form is completed. Include all PCG information on the applicable grant forms. For beneficiaries age 18 at the time the application for the Disability Savings Plan is made and those who turned 18 during the year of the application, the HRSDC form for Beneficiaries Aged 18 or Over must be completed. In addition, Part C of the HRSDC form for Beneficiaries Under the Age of 18 must be completed since the PCG information at the beginning of the year is mandatory to apply for CDSG and/or CDSB.

ATTENTION: BRANCH EMPLOYEES

Clients may require assistance with completing and/or transmitting the Registered Disability Savings Plan (RDSP) application to BMO Investment Centre (BMO IC).

Fax all completed RDSP applications to **1-888-840-2817** or **1-888-840-2816** and advise the client that A BMO IC representative will be contacting them to review the application.

If the client requires assistance with completed the application, please direct the client to BMO IC at **1-800-665-7700** or visit the RDSP website at:
bmo.com/RDSP/process

NEW/EXISTING ACCOUNT APPLICATION

BMO DISABILITY SAVINGS PLAN (DSP)

NAME	NUMBER	NAME	NUMBER	NAME	NUMBER
Savings		Mutual Funds/Portfolios cont'd...		Mutual Funds/Portfolios cont'd...	
Savings Account	91	BMO LifeStage Plus Funds cont'd		Growth Funds cont'd...	
Term Investments		LifeStage Plus 2025 Fund	412	Global Dividend Class	211
Cashable		LifeStage Plus 2026 Fund	417	Global Equity Class	231
Cashable RateRiser GIC - Compound	51	LifeStage Plus 2030 Fund	413	Global Infrastructure Fund	150
Cashable RateRiser GIC - Pay	52	BMO ETF Portfolios		Global Tactical ETF Class	293
RateRiser Plus GIC - Compound	54	Security ETF Portfolio	490	International Index Fund	727
RateRiser Plus GIC - Pay	55	Balanced ETF Portfolio	491	International Value Class	266
Redeemable Short Term Investment (R-STIC)	62	Growth ETF Portfolio	492	Japanese Fund	720
Non-Cashable		Aggressive Growth ETF Portfolio	493	North American Dividend Fund	721
Guaranteed Investment Certificate (GIC) - Compound	11	Aggressive Growth Funds		Sustainable Climate Class	246
Guaranteed Investment Certificate (GIC) - Pay	07	Emerging Markets Fund	718	Sustainable Opportunities Class	226
RateRiser Max GIC - Compound	57	Global Energy Class	236	U.S. Equity Fund	723
RateRiser Max GIC - Pay	58	Global Science & Technology Fund	725	U.S. Equity Index Fund	722
Short Term Investment Certificate (STIC)	61	Greater China Class	256	U.S. Growth Fund	715
Mutual Funds/Portfolios		Precious Metals Fund	147	Income Funds	
BMO FundSelect® Portfolios		Resource Fund	137	Bond Fund	143
FundSelect Security	475	Special Equity Fund	136	Diversified Income Fund	149
FundSelect Balanced	476	U.S. Special Equity Fund	724	Global High Yield Bond Fund	736
FundSelect Growth	477	Growth Funds		Global Monthly Income Fund	728
FundSelect Aggressive Growth	478	Asset Allocation Fund	145	Monthly Income Fund	148
BMO SelectClass Portfolios (Series A)		Canadian Equity Class	221	Mortgage & Short-Term Income Fund	141
SelectClass Security Portfolio	480	Canadian Tactical ETF Class	292	Short-Term Income Class	291
SelectClass Balanced Portfolio	481	Dividend Class	241	U.S. High Yield Bond Fund	737
SelectClass Growth Portfolio	482	Dividend Fund	146	World Bond Fund	716
SelectClass Aggressive Growth Portfolio	483	Equity Fund	135	Security Funds	
BMO LifeStage Plus Funds		Equity Index Fund	144	Money Market Fund	142
LifeStage Plus 2017 Fund	414	European Fund	719	T-Bill Fund	319
LifeStage Plus 2022 Fund	416				

NEW/EXISTING ACCOUNT APPLICATION **BMO DISABILITY SAVINGS PLAN (DSP)**

RISR Transit

Specimen Plan Number RDSP 2-527-001

Account No. (Mandatory)

Account Effective Date

Accountholder Last Name

Accountholder First Name

1 ACCOUNT TYPE

New Existing Transfer from another RDSP account

For referral use only: Name RISR Transit

2 ACCOUNTHOLDER(S) DETAILS (COMPLETE FOR NEW ACCOUNT ONLY)

Contributions to the DSP cannot be made after the calendar year in which the Beneficiary turns 59 years of age.

Accountholder 1 Details: Mr. Mrs. Miss Ms. Dr. Other Gender: Male Female

Last Name* First Name* Middle Name*

Or

Public Department, Agency or Institution (if applicable) Contact name of the Public Department, Agency or Institution (if applicable)

Accountholder Primary Address

City Province Postal Code Language: English French

Telephone Number (Residence) Telephone Number (Business) E-Mail Address

Accountholder Mailing Address (if applicable)

City Province Postal Code Country (if not Canada)

Birth Date** S.I.N. B.N. (if applicable)

Occupation Source of Wealth (See Branch Instruction Sheet for details)

*Must match name exactly as it appears on the S.I.N. card

**Mandatory for Accountholder who is not a Public Department, Agency or Institution.

Accountholder 2 Details: Mr. Mrs. Miss Ms. Dr. Other Gender: Male Female

Last Name* First Name* Middle Name*

Accountholder Primary Address

City Province Postal Code Language: English French

Telephone Number (Residence) Telephone Number (Business) E-Mail Address

Accountholder Mailing Address (if applicable)

City Province Postal Code Country (if not Canada)

Birth Date S.I.N.

Occupation Source of Wealth (See Branch Instruction Sheet for details)

*Must match name exactly as it appears on the S.I.N. card

2 ACCOUNTHOLDER(S) DETAILS (CONT'D)

For Accountholders, other than the Beneficiary, please answer all of the following:

Are you a legal parent of the Beneficiary?

Accountholder 1

Yes No

Accountholder 2

Yes No

Are you a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary?

Yes No

Yes No

Are you a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary?

Yes No

Yes No

Please attach additional pages in case of a third Accountholder.

Complete for Residents of Quebec Only (Reference Policy Statement Q9, Quebec Securities regulations)

Employer's Name

Type of Business

Employer's Address

Occupation

How did you hear of us?

Bank Account #

3 BENEFICIARY DETAILS (COMPLETE FOR NEW ACCOUNT ONLY)

Beneficiary Last Name*

Beneficiary First Name*

Beneficiary Middle Name*

Beneficiary Address

City

Province

Postal Code

Telephone Number (Residence)

Telephone Number (Business)

Contact Person (if other than the Beneficiary)

Telephone Number (Contact Person)

Canadian Resident:

Yes No (Mandatory)

Beneficiary Gender:

Male Female

Beneficiary Language Preference:

English French

Beneficiary Birth Date

Beneficiary S.I.N.

*Must match name exactly as it appears on the S.I.N. card

4 PRIMARY CAREGIVER (PCG) (complete only if the Beneficiary is under age 18) (COMPLETE FOR NEW ACCOUNT ONLY)

Important information: Primary Caregiver (PCG) is the eligible individual who is receiving (or would be receiving if qualified) the Canada Child Tax Benefit at the time of the contribution or at the time of the request for the Canada Disability Savings Bond; or the Department, Agency or Institution that receives the allowance payable under the Children's Special Allowances Act.

Mr. Mrs. Miss Ms. Dr. Other _____

Gender: Male Female

Last Name*

First Name*

Middle Name*

Or

Public Department, Agency or Institution (if applicable)

PCG Birth Date

PCG S.I.N.

PCG. B.N. (if applicable)

Telephone Number (Business)

Certification of Primary Caregiver

As the Primary Caregiver of the Beneficiary,

I, _____ certify that the information I have provided is, to the best of my knowledge, correct and complete.
(Name of Primary Caregiver)

I agree that this information may be used by the Government of Canada to validate the Beneficiary's information and disability tax credit (DTC)-eligibility.

Signature of Primary Caregiver

Date

*Must match name exactly as it appears on the S.I.N. card

9 B: PURCHASE - MUTUAL FUNDS (TO)

Fund/Portfolio No. (Name is Optional)	Income* Option	Balance of Investment	or Amount
1. _____	Reinvest	<input type="checkbox"/>	\$ _____
2. _____	Reinvest	<input type="checkbox"/>	\$ _____
3. _____	Reinvest	<input type="checkbox"/>	\$ _____
4. _____	Reinvest	<input type="checkbox"/>	\$ _____

CAD Total: \$ _____

*Reinvest is the only Income Option available.

9 C: PURCHASE - TERM INVESTMENTS AND SAVINGS (TO)

Savings

	Rates (subject to change)		Balance of Investment	or Amount
	Tier - up to \$5000*	Tier - \$5000 and over*		
<input type="checkbox"/> Savings Account [91]	_____	_____	<input type="checkbox"/>	\$ _____

*Paid on the portion of the balance within each tier. Rates shown are calculated on a per annum basis. Rates are subject to change without notice.

GICs

	Term	Rate	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> BMO Redeemable Short Term Investment Certificate (R-STIC) [62]	364 days	_____	DDMMYY	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> BMO Short Term Investment Certificate [61]	_____ days (30 to 364)	_____	DDMMYY	<input type="checkbox"/>	\$ _____

BMO Guaranteed Investment Certificate

	Term	Rate	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> Annual Compound [11]	_____ months (12 to 120)	_____	DDMMYY	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Annual Pay (to Savings) [07]					

BMO Cashable RateRiser® GIC

	Term	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> Annual Compound [51]	3 years	DDMMYY	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Annual Pay (to Savings) [52]				
Rate:	1st year: _____	2nd year: _____	3rd year: _____	Blended: _____

BMO RateRiser® Plus GIC

	Term	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> Annual Compound [54]	_____ years (2, 3 or 5)	DDMMYY	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Annual Pay (to Savings) [55]				
Rate:	1st year: _____	2nd year: _____	3rd year: _____	4th year: _____
			5th year: _____	Blended: _____

BMO RateRiser® Max GIC

	Term	Issue Date	Balance of Investment	or Amount
<input type="checkbox"/> Annual Compound [57]	_____ years (3 or 5)	DDMMYY	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Annual Pay (to Savings) [58]				
Rate:	1st year: _____	2nd year: _____	3rd year: _____	4th year: _____
			5th year: _____	Blended: _____

For internal use only: Authorization No. _____

10 CONTINUOUS SAVINGS PLAN

CSP Details (N,A,C)*	Savings Account/Fund/Portfolio No.** (Name is Optional)	Income Option***	Amount
<input type="checkbox"/>	1. _____	Reinvest	\$ _____
<input type="checkbox"/>	2. _____	Reinvest	\$ _____
<input type="checkbox"/>	3. _____	Reinvest	\$ _____
<input type="checkbox"/>	4. _____	Reinvest	\$ _____

Frequency: _____ (annually, semi-annually, quarterly, bi-monthly, monthly, bi-weekly or weekly).

Start Date:

End Date (if applicable):

If this is for your own personal investment, your debit will be considered a Personal PAD by Canadian Payments Association definition. If this is for business purposes, it will be considered a Business PAD. Monies transferred between CPA members will be considered a Funds Transfer PAD where the Payee and the Payor are the same. By signing below, I/we authorize BMO Investments Inc. to debit the bank account identified below for the amount(s) indicated above at the frequency indicated above.

Account to be Debited (Attach a void cheque if this CSP is being debited from a non-BMO Bank of Montreal account):

CAD

Transit No.

Institution No.

Account No.

Continuous Savings Plan Set Up (if applicable): I/We waive pre-notification of the debit transactions. I/We warrant and guarantee that all persons whose signatures are required to sign on the financial institution account have signed below.

Bank Accountholder Signature _____

Joint Bank Accountholder Signature (if required) _____

*CSP Details : N - New; A - Amend; C - Cancel. ** Term Investments are not available for CSP. *** Reinvest is the only Income Option available.

11 PLEASE READ CAREFULLY AND SIGN BELOW

Certification of Accountholder

As the Accountholder(s) of the disability savings plan, I/we certify that the information given on this form is, to the best of my/our knowledge, correct and complete. I/We certify that BMO Trust Company has been asked to submit the BMO Disability Savings Plan to the Government of Canada as a "registered disability savings plan" in accordance with section 146.4 of the Income Tax Act.

I/We understand that contributions can only be made to the registered disability savings plan by the Accountholder(s), unless the Accountholder(s) provides the Issuer with written consent authorizing another entity to contribute in accordance with paragraph 146.4(4)(h) of the Income Tax Act.

I/We agree to notify the Issuer in the event that the Beneficiary is residing outside of Canada.

I/We understand that the Accountholder(s) are jointly liable with the Beneficiary (or the Beneficiary's estate) for taxes arising in connection with the deregistration of a non-compliant plan.

I/We understand that the information gathered on this form will be shared with both the Department of Human Resources and Skills Development Canada and the Canada Revenue Agency for the purposes of administering the registered disability savings plan program and the validation of Beneficiary and Accountholder(s) information.

I/We understand that the Canada Revenue Agency will use the information on this form to validate the Beneficiary's residency and disability tax credit eligibility and that these validations will be shared with the Issuer.

I/We acknowledge receipt of the Simplified Prospectus for the BMO Fund(s) to which the investment is directed.

I/We also acknowledge having read, understood and agreed to all the Terms and Conditions on or attached to this form.

Registered salespersons of BMO Investments Inc. are also employees of Bank of Montreal and may offer products and services such as deposit, mortgage, loan and insurance on behalf of Bank of Montreal. Such products and services are the responsibility and business of Bank of Montreal and are not related to BMO Investments Inc.

By ticking this box, I/we confirm that I/we have received the Trust Agreement and Terms and Conditions.

Third Party Interest: I/We confirm that this account is not to be used by or on behalf of one or more third parties.

Protecting Your Privacy: You acknowledge that you have read and understood the Privacy Disclosure and Consent provisions stated in the Terms and Conditions. By ticking the box below, you agree that your personal information may only be shared in accordance with these provisions and our Privacy Code. For complete details on our commitment to privacy, please see Terms and Conditions and our Privacy Code called "BMO Privacy Code" available from your representative or online at www.bmo.com/privacy.

I/We agree

Nature of the Securities: BMO Mutual Funds are offered by BMO Investments Inc., a financial services firm and separate legal entity from Bank of Montreal. Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments and the use of an asset allocation service.

Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Fund units are not insured by a government deposit insurer and are not guaranteed by Bank of Montreal.

By ticking this box, I/we confirm that I/we have read the disclosure on the Nature of the Securities provided above.

The following clause applies to the Province of Quebec only. It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

Accountholder 1 Signature _____

Accountholder 2 Signature _____

Salesperson's Name _____

Salesperson's Signature _____

(Accepted by BMO Investments Inc., on its own behalf or as agent for BMO Trust Company)

Salesperson's Telephone Number

Date

Received after 4 pm ET
for BMO Mutual Funds/Portfolios

Branch Compliance Officer's Signature _____ (approved)

Date

BMO DISABILITY SAVINGS PLAN - TRUST AGREEMENT

BMO Trust Company (the "Trustee") will act as trustee of an arrangement for a BMO Disability Savings Plan, under which contributions are to be made in trust to the Trustee to be invested, used or applied for the purpose of making payments to the Beneficiary, and where the Beneficiary is eligible for the disability tax credit in the taxation year the arrangement is entered into. In entering into the arrangement, the Trustee agrees to pay or cause to be paid Disability Assistance Payments to a Beneficiary.

The arrangement will be governed by the terms and conditions of this Trust Agreement, the attached application and Applicable Legislation. Under the ITA, an Accountholder is known as a "holder" and the Trustee is known as the "issuer". New Accountholders are named in the attached application.

The Trustee may delegate the performance of any of the Trustee's tasks, duties and responsibilities in respect of the Plan and the Plan Trust to BMO Investments Inc. (the "Agent"). The Trustee shall, however, remain ultimately responsible for the administration of the Plan and the Plan Trust, and shall ensure that the Plan and the Plan Trust are administered in compliance with the requirements of the Applicable Legislation.

The parties, being the Trustee and the Accountholder(s), agree as follows:

1. DEFINED TERMS

For the purposes of this arrangement the ensuing terms will have the following meanings:

"Accountholder" means:

- an entity that has entered into the Plan with the Trustee;
- an entity who receives rights as a successor or assignee of an entity who entered into the Plan with the Trustee; and
- the Beneficiary, if the Beneficiary has rights under the Plan to make decisions concerning the Plan, unless the Beneficiary's only right is to request that Disability Assistance Payments be made as detailed in section 10(b).

"Applicable Legislation" means the Income Tax Act (the "ITA"), the *Canada Disability Savings Act* (the "CDSA") and their Regulations that govern this Plan, the property in this Plan, and the parties involved in this arrangement.

"Assistance Holdback Amount" has the meaning assigned under the Canada Disability Savings Regulations.

"Beneficiary" means the individual designated in the application by the Accountholder(s) to whom, or on whose behalf, Lifetime Disability Assistance Payments and Disability Assistance Payments shall be paid.

"Disability Assistance Payment" means any payment from the Plan to the Beneficiary or to the Beneficiary's estate. For greater certainty, a Disability Assistance Payment may be, but need not be, a Lifetime Disability Assistance Payment.

"Disability Savings Plan" of a Beneficiary means an arrangement between the Trustee and one or more of the following:

- the Beneficiary,
- an entity who is a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into, and
- a legal parent of the Beneficiary who is not a Qualifying Person in relation to the Beneficiary at the time the arrangement is entered into but is an account holder of another Registered Disability Savings Plan of the Beneficiary,

under which one or more contributions are to be made in trust to the Trustee to be invested, used, or applied by the Trustee for the purpose of making payments to the Beneficiary and where the arrangement is entered into in a taxation year in respect of which the Beneficiary is eligible for the disability tax credit.

"DTC Eligible Individual" means an individual who would be eligible for the disability tax credit if subsection 118.3(1) of the ITA were read without reference to paragraph 118.3(1)(c) of the ITA.

"Government Funded Benefits" means the Canada Disability Savings Grant and/or the Canada Disability Savings Bond.

"Lifetime Disability Assistance Payments" means Disability Assistance Payments that, after they begin to be paid, are payable at least annually until the earlier of the day on which the Beneficiary dies and the day on which the Plan is terminated.

"Plan" means this arrangement established hereunder and known as the BMO Disability Savings Plan.

"Plan Trust" means the trust fund governed by the Plan.

"Qualifying Person" means:

If the Beneficiary has not reached the age of majority at or before the time the arrangement is entered into:

- a legal parent of the Beneficiary;
- a guardian, tutor, curator or other individual who is legally authorized to act on behalf of the Beneficiary; or
- a public department, agency, or institution that is legally authorized to act on behalf of the Beneficiary.

If the Beneficiary has reached the age of majority at or before the time the arrangement is entered into but is not contractually competent to enter into the arrangement, Qualifying Person will mean an entity as described in paragraphs (b) or (c) of this definition.

"Registered Disability Savings Plan" means a Disability Savings Plan that satisfies the conditions of section 146.4 of the ITA.

"Specified Minister" means the Minister of Human Resources and Skills Development Canada.

"Specified Year" means the particular calendar year in which a medical doctor, who is licensed to practice under the laws of a province (or the place where the Beneficiary resides), certifies in writing that, in their professional opinion, the Beneficiary is not likely to live more than five years, and each of the following five calendar years after the particular calendar year. The specified year will not include any calendar year that is prior to the calendar year in which the certification is provided to the Trustee.

2. PURPOSE OF THE PLAN

The Plan will be operated exclusively for the benefit of the Beneficiary under the Plan. The Beneficiary's designation is irrevocable and no right of the Beneficiary to receive payments from the Plan is capable of surrender or assignment.

3. REGISTRATION

The following conditions must be satisfied in order for the Plan to be considered registered:

- before the Plan is entered into, the Trustee must receive written notification from the Minister of National Revenue that provides approval of the specimen plan under which the arrangement is based;
- at or before the time the Plan is entered into, the Trustee must be provided with the social insurance numbers of the Beneficiary and every entity who enters into the Plan with the Trustee (in the case of an entity that is a business, their business number);
- at the time the Plan is entered into, the Beneficiary must be resident in Canada unless the Beneficiary is currently a Beneficiary under another Registered Disability Savings Plan; and
- the Beneficiary must be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him/her.

The Plan will not be considered registered unless the Trustee notifies the Specified Minister of the Plan's existence in prescribed form containing prescribed information within 60 days after this arrangement is entered into.

The Plan will not be considered registered if the Beneficiary of the Plan is also the Beneficiary of another Registered Disability Savings Plan that has not been terminated within 120 days, or any later day that the Specified Minister considers reasonable in the circumstances, after the Plan is entered into.

4. CHANGES IN ACCOUNTHOLDER

An entity may only become a successor or assignee of an Accountholder if the entity is:

- the Beneficiary;
- the Beneficiary's estate;
- an Accountholder of the Plan at the time rights are acquired;
- a Qualifying Person in relation to the Beneficiary at the time rights under the Plan are acquired; or
- a legal parent of the Beneficiary who was previously an Accountholder of the Plan.

An entity may not exercise their rights as a successor or assignee of an Accountholder until the Trustee is advised that the entity has become an Accountholder of the Plan. Before an entity may exercise its rights as a successor or assignee of an Accountholder, the Trustee must be in receipt of the entity's social insurance number or business number, as the case may be.

If an Accountholder (other than a legal parent of the Beneficiary) ceases to be a Qualifying Person, he or she will also cease to be an Accountholder of the Plan. There must be at least one Accountholder of the Plan at all times and the Beneficiary or the Beneficiary's estate may automatically acquire rights as successor or assignee of an Accountholder in order to comply with this requirement.

5. WHO MAY BECOME A BENEFICIARY OF THE PLAN

An individual may only be designated as a Beneficiary of the Plan if the individual is resident in Canada when the designation is made, unless he or she was already a Beneficiary under another Registered Disability Savings Plan. The individual must also be a DTC Eligible Individual in respect of the taxation year in which the Plan is opened for him/her before designation as a Beneficiary of the Plan can take place.

An individual is not considered a Beneficiary of the Plan until the Accountholder designates the Beneficiary on the application by providing the Beneficiary's full name, address, social insurance number, gender, and date of birth.

6. CONTRIBUTIONS

Only the Accountholder may make contributions to the Plan unless the Accountholder has given written consent to allow another entity to make contributions into the Plan.

Contributions may not be made into the Plan if the Beneficiary is not a DTC Eligible Individual in respect of the taxation year in which the contribution is made.

Contributions may not be made into the Plan if the Beneficiary died before that time.

A contribution may not be made into the Plan, other than as a transfer in accordance with section 11, if:

BMO DISABILITY SAVINGS PLAN - TRUST AGREEMENT CONTINUED

- a. the Beneficiary is not resident in Canada at that time;
- b. the Beneficiary turns 59 years of age before the calendar year that includes that time; or
- c. the total of the contribution and all other contributions made (other than as a transfer in accordance with section 11) at or before that time to the Plan or to any other plan of the Beneficiary would exceed \$200,000.

A contribution does not include Government Funded Benefits or a prescribed payment from the province in which the Beneficiary resides.

7. INVESTMENTS

The property of the Plan Trust shall be invested and reinvested by the Trustee exclusively on the instructions of the Accountholder (or of a person authorized by the Accountholder, in a form and manner satisfactory to the Trustee or the Agent, to manage the investments of the Account). The property may be invested in investments which require delegation, such as mutual funds, pooled funds and segregated funds. The property may be invested in investments which are issued by the Trustee, the Agent or any of their affiliates.

BMO Investments Inc. will be the mutual fund dealer for the Accountholder in connection with the Plan. In its capacity as the mutual fund dealer for the Accountholder in connection with the Plan, BMO Investments Inc. will be governed by the laws, rules and regulations applicable to mutual fund dealers. Neither the Trustee nor the Agent shall have any duty or responsibility, fiduciary or otherwise (including, for greater certainty, under any legislation regarding trustee investment duties and powers) to make or choose any investment, to decide whether to hold or dispose of any investment or to exercise any discretion with regard to any investment of the property of the Plan Trust, except as otherwise expressly provided in this Trust Agreement. Other than its duties with respect to the Plan or its property as expressly stated in this Trust Agreement, the Trustee shall not be required or expected to take any action with regard to an investment without prior instructions from the Accountholder.

8. RECORDKEEPING FOR THE ACCOUNT

The Trustee will record all contributions and transfers made to the Plan Trust, all investment transactions and investment earnings, gains and losses and all distributions and transfers made from the Plan Trust. The Agent will prepare periodic statements of account of the Plan Trust in accordance with the rules, regulations and practices applicable to mutual fund dealers.

9. PAYMENTS FROM THE PLAN

No payments will be made from the Plan other than:

- a. the payment of Disability Assistance Payments to or for a Beneficiary of the Plan;
- b. the transfer of an amount to another trust that irrevocably holds property under a Registered Disability Savings Plan of the Beneficiary, as detailed in section 11; and
- c. repayments of amounts under the CDSA and its Regulations.

A Disability Assistance Payment may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

Lifetime Disability Assistance Payments will begin no later than the end of the calendar year in which the Beneficiary turns 60 years of age. In such a case where the Plan is established after the Beneficiary turns 60 years of age, Lifetime Disability Assistance Payments will begin in the calendar year immediately following the calendar year in which the Plan is established. Lifetime Disability Assistance Payments for a calendar year are limited to the amount determined by the formula described in paragraph 146.4(4)(l) of the ITA.

10. DISABILITY ASSISTANCE PAYMENTS

If the total amount of all Government Funded Benefits paid into this and any other Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year exceeds the total amount of contributions (other than as a transfer in accordance with section 11) paid into this and any other Registered Disability Savings Plan of the Beneficiary before the beginning of the calendar year, then the following conditions must be adhered to:

- a. If the calendar year is not a Specified Year for the Plan, the total amount of Disability Assistance Payments made in the year from the Plan will not exceed the amount determined by the formula in paragraph 146.4(4)(l) of the ITA in respect of the Plan for the calendar year. When calculating the total amount, a transfer as detailed in section 11 is to be disregarded if payments are made in lieu of those that should have been made under the prior plan of the Beneficiary as described in paragraph 146.4(8)(d) of the ITA. A transfer as detailed in section 11 is to be disregarded if the transfer is made in lieu of a payment that would have been permitted to be made from the other plan in the calendar year if the transfer had not occurred.
- b. If the Beneficiary has reached 27 years of age but not 59 years of age before the particular calendar year, the Beneficiary may direct that one or more Disability Assistance Payments be made from the Plan in the year provided that the total of all Disability Assistance Payments made from the plan in the year do not exceed the amount imposed by the constraints of paragraph a. of this section. These payments may not be made from the Plan if the fair market value of the property held by the Plan Trust, immediately after the payment is made, would be less than the Assistance Holdback Amount in relation to the Plan.

- c. If the Beneficiary has reached 59 years of age before the particular calendar year, the total of all Disability Assistance Payments made from the Plan in the year, will be equal to the amount determined by the formula in paragraph 146.4(4)(l) of the ITA. If the property in the Plan Trust is insufficient to make available the required amount, a lesser amount may be paid.

11. TRANSFERS

At the direction of the Accountholder(s) of the Plan, the Trustee will transfer all property held by the Plan Trust directly to another Registered Disability Savings Plan of the Beneficiary. The Trustee will provide the issuer of the new plan with all information in their possession that is necessary for the new issuer to comply with the requirements of the Applicable Legislation. The Trustee will terminate the Plan immediately following the transfer to the new Registered Disability Savings Plan and the transfer will be completed within 120 days of the effective date of the Beneficiary's new plan.

In addition to any other Disability Assistance Payments that are required to be paid to the Beneficiary in the year, if the Beneficiary is transferring an amount from another Registered Disability Savings Plan and the Beneficiary attained the age of 59 years before the calendar year in which the transfer occurs, the Plan will make one or more Disability Assistance Payments to the Beneficiary whose total will be equal to the amount by which

- a. the total amount of Disability Assistance Payments that would have been made from the prior plan in the year if the transfer had not occurred exceeds
- b. the total amount of Disability Assistance Payments made from the prior plan in the year.

12. TERMINATION OF THE PLAN

After taking into consideration the Assistance Holdback Amount, any remaining amount in the Plan will be paid to the Beneficiary or to his or her estate. This amount will be paid by the end of the calendar year following the earlier of:

- a. the calendar year in which the Beneficiary dies; and
- b. the first calendar year throughout which the Beneficiary has no severe and prolonged impairment as described in paragraph 118.3(1)(a.1) of the ITA.

The Plan must be terminated by the end of the calendar year following the earlier of:

- (i) the calendar year in which the Beneficiary dies; and
- (ii) the first calendar year throughout which the Beneficiary has no severe and prolonged impairment as described in paragraph 118.3(1)(a.1) of the ITA.

13. NON-COMPLIANCE OF THE PLAN

If either the Trustee, the Accountholder, or the Beneficiary of the Plan fails to comply with the requirements in respect of Registered Disability Savings Plans as set out in the Applicable Legislation or if the Plan is not administered in accordance with its terms, the Plan will be considered non-compliant and will cease to be a Registered Disability Savings Plan at that time.

At the time the Plan ceases to be registered, a Disability Assistance Payment will be deemed to have been made from the Plan to the Beneficiary or, if the Beneficiary is deceased, to their estate, that is equal to the amount by which the fair market value of the property held by the Plan Trust exceeds the Assistance Holdback Amount. If the Plan ceases to be registered because a Disability Assistance Payment is made that results in the fair market value of the property in the plan being less than the Assistance Holdback Amount, an additional Disability Assistance Payment will also be deemed to be made from the Plan to the Beneficiary at that time which is equal to:

- (i) the amount by which the lesser of the Assistance Holdback Amount in relation to the Plan and the fair market value of the property held by the Plan Trust at the time of payment exceeds
- (ii) the fair market value of the property held by the Plan Trust immediately after the payment.

The non-taxable portion of this payment will be deemed to be nil.

If the requirements of the Applicable Legislation are not met, the Plan will cease to be a Registered Disability Savings Plan unless the Minister of National Revenue waives such requirements.

14. OBLIGATIONS OF THE TRUSTEE

The Trustee will forward notification of any change in Accountholder under the Plan to the Specified Minister in prescribed form containing prescribed information on or before the day that is 60 days after the later of:

- (i) the day on which the Trustee is advised of the change in Accountholder; and
- (ii) the day on which the Trustee is provided with the social insurance number or business number of the new Accountholder.

The Minister of National Revenue must approve amendments to the specimen plan under which this Plan is based before the Trustee can amend the Plan terms and conditions. If the Trustee discovers that the Plan is or will likely become non-compliant, the Trustee will notify both the Minister of National Revenue and the Specified Minister of this fact within 30 days after the Trustee becomes aware of possible or factual non-compliance.

The Trustee will exercise the care, diligence and skill of a reasonably prudent person to minimize the possibility that an Accountholder of the Plan may become liable to pay tax under Part XI of the ITA in connection with the Plan.

If the Trustee fails to comply with these obligations, the Trustee is liable to penalties as set out in subsection 162(7) of the ITA.

BMO DISABILITY SAVINGS PLAN - TRUST AGREEMENT CONTINUED

15. THIRD PARTY ORDERS OR DEMANDS – AND INDEMNITY

The Trustee shall be entitled to be indemnified out of the property of the Plan Trust in respect of any costs, expenses, charges or liabilities whatsoever that may arise out of the Trustee's good faith compliance with any law, regulation, judgment, seizure, execution, notice or similar order or demand which lawfully imposes on the Trustee a duty to take or refrain from taking any action concerning the Plan or part or all of the property of the Plan Trust, or to issue payment from the Plan Trust, with or without instructions from the Accountholder or in contradiction of instructions of the Accountholder. The Trustee may permit any duly authorized person to have access to and the right to examine and make copies of any records, documents, paper and books involving any transaction of the Plan or Plan Trust or related to them and shall similarly be entitled to indemnify out of the property of the Plan Trust for so doing. In the event the property of the Plan Trust shall be insufficient to indemnify the Trustee fully in any such regard, by establishing the Account the Accountholder agrees to indemnify and hold the Trustee harmless for any such costs, expenses, charges or liabilities.

16. OWNERSHIP AND VOTING RIGHTS

The Trustee may hold any property or investment of the Plan Trust in its own name, in the name of its nominee, in bearer form or in such other name as the Trustee may determine. The voting or other ownership rights attached to any investments held in the Plan Trust may be exercised by the Accountholder and the Accountholder is appointed as the Trustee's agent and attorney for this purpose, to execute and deliver proxies and/or other instruments, in accordance with applicable laws.

17. FEES, EXPENSES, TAXES, INTEREST AND PENALTIES

The Trustee and/or the Agent may charge administration and transaction fees, in such amounts and at such times as may be fixed by the Trustee and/or the Agent from time to time, provided that the Trustee and/or the Agent will give reasonable prior written notice to the Accountholder of a change in the amount of such fees. Such fees may be paid for out of, or recovered from, the property of the Plan Trust, to the extent that they are not paid when due by the Accountholder.

The Accountholder acknowledges that BMO Investments Inc. may charge fees, commissions and expenses to the property of the Plan Trust in its capacity as the mutual fund dealer for the Accountholder.

The Trustee and/or the Agent may charge expenses incurred by the Trustee and/or the Agent in the administration of the Plan and the Plan Trust. Such expenses may be paid out of, or recovered from, the property of the Plan Trust, to the extent that they are not paid on a timely basis by the Accountholder.

All taxes, penalties, and interest applicable to the Plan or the Plan Trust (but not, for greater certainty, applicable to the Accountholder) shall be charged to the Plan Trust. Such taxes, interest and penalties will be paid for out of, or recovered from, the property of the Plan Trust.

Provided however that the Trustee and/or the Agent may not charge or recover fees or expenses or taxes, penalties and interest to the extent that it would result in the fair market value of the property of the Plan Trust being less than the Assistance Holdback Amount.

Subject to the paragraph above, the Trustee may, without instructions from the Accountholder, apply any cash held in the Plan Trust for the payment of fees or expenses or taxes, penalties and interest charged to the Plan or the Plan Trust. Where there is insufficient cash in the Plan Trust at any time, the Trustee or the Agent shall make reasonable requests for instructions from the Accountholder regarding which investments of the Plan Trust to liquidate in order to realize sufficient cash to make the payment. If, after making reasonable requests from the Accountholder at the last address provided by the Accountholder, the Trustee or the Agent do not receive instructions satisfactory to it from the Accountholder within a reasonable time, the Trustee may, in its discretion, liquidate part or all of the property of the Plan Trust in order to realize sufficient cash to make the payment. Any such liquidation shall be made at such prices as the Trustee may in its discretion determine to be the fair market value of the property at the time.

18. INSTRUCTIONS

The Trustee and the Agent shall be entitled to rely upon instructions received from the Accountholder or from any person designated in writing, in accordance with applicable laws, by the Accountholder to give instructions on behalf of the Accountholder or from any person purporting to be the Accountholder or such designated person, as if they were from the Accountholder. The Trustee or the Agent may, without incurring any liability to the Accountholder, the Beneficiary or any other person, decline to act upon any instruction if the instruction is not given in a timely manner, is not in writing where the Trustee or Agent require it, is not in a form or format which the Trustee or Agent require, or in the opinion of the Trustee or Agent is not complete or does not otherwise comply with the Trustee's or Agent's other requirements at such time; or if any of them has any doubt that the instruction has been properly authorized or accurately transmitted.

19. LIMITATION OF LIABILITY AND INDEMNITY

Neither the Trustee nor the Agent shall be liable to the Accountholder or the Beneficiary (or to the spouse or common-law partner of the Accountholder or Beneficiary, or any beneficiary or legal personal representative of the Accountholder or Beneficiary) for any loss to or diminution of the property of the Plan Trust or for any other losses, expenses, taxes, interest and penalties, damages, claims or demands resulting from any of their acts or omissions, or for acting in accordance with instructions or failing to act in the absence of instructions, except to the extent that it is caused by their negligence, wilful misconduct or lack of good faith.

The Trustee and the Agent shall be entitled to be indemnified out of the property of the Plan Trust for all costs, expenses, taxes, interest or penalties, charges or liabilities of whatever nature or kind which may in any way arise out of or be connected with this Trust Agreement or the Plan or Plan Trust except to the extent that such costs, expenses, taxes, interest or penalties, charges or liabilities are directly caused by the negligence, wilful misconduct, lack of good faith or breach of Applicable Legislation on the part of the Trustee or the Agent. In the event the property of the Plan Trust shall be insufficient to indemnify the Trustee and the Agent fully in any such regard, by establishing the Plan the Accountholder agrees to indemnify and hold the Trustee and the Agent harmless for any such costs, expenses, charges or liabilities.

20. AMENDMENT

Subject to section 14, the Trustee may from time to time in its discretion amend this Trust Agreement or the attached application which comprise the Plan by giving 30 days prior notice to the Accountholder; provided however that any amendment shall not disqualify the Account as a Registered Disability Saving Plan acceptable for registration under the ITA or any applicable provincial legislation.

21. REPLACEMENT OF TRUSTEE

The Trustee may resign upon 60 days' prior written notice given to the Agent (or such shorter notice as the Agent may accept). The Agent may terminate the Trustee as trustee upon 60 days prior written notice given to the Trustee (or such shorter notice as the Trustee may accept). Upon the resignation or termination of the Trustee, the Trustee shall be released and discharged from all duties and liabilities under this Trust Agreement. Where the Trustee resigns or is terminated, the Agent shall appoint a successor trustee who is permitted to be the issuer of a Registered Disability Savings Plan under the ITA. The Agent shall give the Accountholder written notice of the successor trustee within 30 days of the appointment.

22. NOTICE

Any notice given by the Trustee to the Accountholder regarding the Plan or the Plan Trust (including this Trust Agreement) shall be sufficiently given if it is delivered to the Accountholder personally or if it is mailed, postage prepaid, to the Accountholder at the address set out in the attached application or the last address provided by the Accountholder. If mailed, any such notice shall be deemed to have been delivered by the tenth business day following the day of mailing.

23. BINDING

The terms of this Trust Agreement shall be binding upon the survivor, beneficiaries, heirs, executors and administrators of the Accountholder and upon the respective successors and assigns of the Trustee and the Agent. This Agreement may be assigned by the Trustee at any time to a person who is permitted to be the issuer of a Registered Disability Savings Plan under the ITA; however the Accountholder may not assign this Trust Agreement.

24. GOVERNING LAW

This Trust Agreement shall be governed by and interpreted in accordance with the laws of the jurisdiction in Canada in which the branch of the Agent (or an affiliate) is located where the Account is maintained.

TERMS AND CONDITIONS

BMO TERM INVESTMENTS AND SAVINGS ACCOUNT

The following sets out the terms and conditions of the investments referred to on the application form ("the Application"). "Plan" means the Registered Disability Savings Plan (RDSP) under which the investments are held, which Plan is governed by the BMO Disability Savings Plan Trust Agreement entered into between BMO Trust Company and the accountholder of the Plan (the "Accountholder"). "BMMC" refers to Bank of Montreal Mortgage Corporation and "Bank" refers to Bank of Montreal.

Amendments. The issuers of the investments may from time to time in their discretion amend these Terms and Conditions. The Accountholder agrees to amendments made when notice is given in the Bank's Canadian branches or any other manner which the issuers may determine from time to time.

Payments. A payment request regarding any investment is subject to processing time for the payment. All investments are payable in Canadian Dollars.

Maturity Instructions. If the Accountholder does not wish to have the proceeds of the investment reinvested in accordance with these Terms and Conditions, the Accountholder must advise the Bank in writing at least ten days prior to the Maturity Date of the particular investment.

Statements. An account statement will be forwarded semi-annually, unless otherwise requested. The statement will serve as confirmation of the interest rates for the investment(s).

RDSP SAVINGS ACCOUNT

An RDSP Savings Account is offered by the Bank. The initial minimum amount which may be deposited in an RDSP Savings Account is \$50 and thereafter the minimum deposit is \$25.

1. Interest. Interest is calculated on the daily closing balance and paid at the end of each month. Interest will be calculated on the entire balance at the interest rate for the applicable balance tier. The interest rates are subject to change.

2. Redeemability. An RDSP Savings Account is payable in whole or in part upon request.

BMO GUARANTEED INVESTMENT CERTIFICATE (GIC)

A BMO Guaranteed Investment Certificate (GIC) is issued by BMMC and guaranteed by the Bank. A BMO Guaranteed Investment Certificate (GIC) requires a minimum initial investment of \$1,000.

1. Payment at Maturity. BMMC promises to pay to BMO Trust Company for the account of the Accountholder, on the maturity date of the investment (the "Maturity Date"), the principal amount of the investment. Interest is payable on the principal from the issue date of the investment (the "Issue Date") to the Maturity Date, at the annual interest rate confirmed by BMMC. Interest is calculated on the daily closing principal, and will be compounded annually and paid at the Maturity Date or paid annually into an RDSP Savings Account in accordance with the interest payment method indicated on the Application.

2. Guarantee. Upon issue, the investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank. If the term of a BMO Guaranteed Investment Certificate (GIC) is longer than 60 months, the investment is not an insured deposit as defined by the Canada Deposit Insurance Corporation Act.

3. Redeemability. A BMO Guaranteed Investment Certificate (GIC) is not redeemable prior to the Maturity Date.

4. Maturity Instructions. If no maturity instructions have been received by the Bank in accordance with these Terms and Conditions, then at the Maturity Date the proceeds of a BMO Guaranteed Investment Certificate (GIC) will be reinvested in a new BMO Guaranteed Investment Certificate (GIC) having the same term and interest payment method as the matured investment.

BMO RATERISER GICS

A BMO RateRiser GIC, which may be a BMO *Cashable* RateRiser GIC, a BMO RateRiser *Plus* GIC or a BMO RateRiser *Max* GIC, is issued by BMMC and guaranteed by the Bank. A BMO RateRiser GIC requires a minimum initial investment of \$1,000.

1. Payment at Maturity. BMMC promises to pay to BMO Trust Company for the account of the Accountholder, on the maturity date of the investment (the "Maturity Date"), the principal amount of the investment. Interest is payable on the principal from the issue date of the investment (the "Issue Date") to the Maturity Date, at the annual interest rate confirmed by BMMC. Interest is calculated on the daily closing principal, and will be compounded annually and paid at the Maturity Date or paid annually into an RDSP Savings Account in accordance with the interest payment method indicated on the Application.

2. Guarantee. Upon issue, each investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank.

3. Redeemability.

(i) A *Cashable* RateRiser is redeemable in full prior to maturity only on the fifteenth (15th) day of each month throughout the first year of investment and on the first and second anniversary of the Issue Date.

(ii) A RateRiser *Plus* is redeemable in full prior to maturity only on each anniversary of the Issue Date.

(iii) A RateRiser *Max* is not redeemable prior to maturity.

Proceeds of a BMO RateRiser GIC are redeemable in full as provided for above. The Accountholder agrees to provide the Bank with five (5) business days advance written notice of the redemption. The date of redemption will be deemed to be the Maturity Date of the investment. Interest will be paid up to but not including the date of redemption. A BMO RateRiser GIC is only redeemable to the extent permitted in this paragraph 3. As used herein with respect to the investment, "Proceeds" means the principal amount of the investment together with all interest accrued in respect of the investment.

4. Reinvestment. If no maturity instructions have been received by the Bank in accordance with these Terms and Conditions, then at the Maturity Date the Proceeds of the investment will be reinvested in a BMO Guaranteed Investment Certificate (GIC) with a 1-year term with the same interest payment method as the matured BMO RateRiser GIC. In these circumstances, the Accountholder agrees to be bound by the terms and interest rates then applicable to the new investment.

5. Interest. Interest is paid at the applicable confirmed interest rate for each year of investment. The 1st year of investment is the Issue Date to the first anniversary of the Issue Date. The 2nd year of investment is the first anniversary to the second anniversary of the Issue Date. Subsequent years of investment are measured by anniversaries in like manner. For example, the 4th year of investment is the 3rd anniversary to the fourth anniversary of the Issue Date.

BMO REDEEMABLE SHORT TERM INVESTMENT CERTIFICATE

A BMO Redeemable Short Term Investment Certificate is issued by BMMC and guaranteed by the Bank. A BMO Redeemable Short Term Investment Certificate requires a minimum initial investment of \$1,000.

1. Payment at Maturity. BMMC promises to pay to BMO Trust Company for the account of the Accountholder, the principal amount of the investment on the maturity date of the investment (the "Maturity Date") or upon the request of the Accountholder prior to the Maturity Date. BMMC also promises to pay interest on the principal amount at the annual interest rate confirmed by BMMC provided the investment is not redeemed within the first 30 days from the issue date ("Issue Date"). If the investment is redeemed after 30 days from the Issue Date but prior to the Maturity Date, BMMC promises to pay interest, on the date of redemption, calculated from the Issue Date to the day immediately prior to the date of redemption. Where the investment is not redeemed prior to the Maturity Date, BMMC promises to pay interest, on the Maturity Date, calculated from the Issue Date to the Maturity Date.

2. Guarantee. Upon issue, each investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank.

3. Redeemability. A BMO Redeemable Short Term Investment Certificate is redeemable prior to the Maturity Date.

4. Reinvestment. If no maturity instructions have been received by the Bank in accordance with these Terms and Conditions, then at the Maturity Date the Proceeds of a BMO Redeemable Short Term Investment Certificate will be reinvested in a new BMO Redeemable Short Term Investment Certificate.

BMO SHORT TERM INVESTMENT CERTIFICATE

A BMO Short Term Investment Certificate is issued by BMMC and guaranteed by the Bank. A BMO Short Term Investment Certificate requires a minimum initial investment of \$1,000.

1. Payment at Maturity. BMMC promises to pay to BMO Trust Company for the account of the Accountholder, on the maturity date of the investment (the "Maturity Date") the principal amount of the investment. At the Maturity Date, BMMC also promises to pay interest upon the principal amount at the annual interest rate from the issue date ("Issue Date") to the Maturity Date.

2. Guarantee. Upon issue, each investment is a valid obligation of BMMC and the principal amount and interest payable are unconditionally guaranteed by the Bank.

3. Redeemability. A BMO Short Term Investment Certificate is not redeemable prior to the Maturity Date.

4. Reinvestment. If no maturity instructions have been received by the Bank in accordance with these Terms and Conditions, then at the Maturity Date the proceeds of a BMO Short Term Investment Certificate will be reinvested in a new BMO Short Term Investment Certificate having the same term as the matured investment.

YOUR INVESTMENT OBJECTIVES

Security of Capital

Investors whose primary objective is Security desire stability and often hold a high concentration of fixed-income or money market investments to help protect their capital. These investors often desire minimal volatility. Typically, they are willing to accept lower returns as a trade-off for lower risk and may only be investing their money for the short-term.

Income/Balanced

Investors whose primary objective is income typically desire a portfolio which maintains a balance of both fixed-income and equity holdings, to help avoid excessive fluctuation while still providing the potential for moderate capital growth. Investors with a high need for income may rely on their investment to provide them with additional cash.

TERMS AND CONDITIONS CONTINUED

Growth

Investors whose primary objective is Growth desire a portfolio with a greater concentration of equity holdings that may fluctuate in value, but will provide the opportunity for higher long-term gains. Typically these investors are investing for the long term, and are prepared to accept a higher level of risk in order to maximize their return potential over the long run.

Risk Tolerance

For an investor with a **low risk tolerance**, we will recommend investments that generally display a lower volatility and risk profile. Returns generated by such products are generally lower, but often more predictable.

For an investor with a **medium risk tolerance**, in addition to lower risk products, we may also recommend investments that include securities that may display moderate volatility and a medium risk profile. Along with the increased volatility, the potential returns of such investments are also expected to be higher.

For an investor with a **high risk tolerance**, in addition to lower and medium risk products, we may also recommend certain investments that may be quite volatile and higher risk in nature. Such products may be less diversified than other mutual fund products and will generally be subject to a greater risk of loss along with higher potential returns.

LOAN INFORMATION

Using borrowed money to finance the purchase of securities involves greater risk than a purchase using cash resources only. If you borrow money to purchase securities, your responsibility to repay the loan and pay interest as required by its terms remains the same even if the value of the securities purchased declines.

PRIVACY DISCLOSURE & CONSENT

What is Personal Information?

Personal information is information that identifies you as an individual. It includes not only your name and address, age and gender, but also your personal financial records, identification numbers including your social insurance number (SIN), personal references and employment records.

Why Do We Ask You For Your Personal Information?

There are some purposes for using your personal information which are self-evident to you. Self-evident purposes should be clear, but if you have any questions, just ask us. In addition to those purposes which are self-evident, we ask you for your personal information for the following purposes:

- to verify your identity and protect against fraud,
- to understand your financial service requirements,
- to determine the suitability of products and services for you,
- to determine your eligibility for certain of our products and services and offer them to you,
- to set up and manage products and services you have requested, and
- to comply with laws and securities regulations.

Sharing Your Personal Information:

Your personal information is shared, to the extent permitted by law, within the BMO Financial Group (that is, the Bank and its subsidiaries and affiliates) which provide deposit, loan, investment, securities, brokerage, insurance, trust and other products and services. With this more comprehensive understanding, we are better able to meet your needs as they grow and change.

Your Choices:

If you would prefer not to receive our direct marketing service and/or not have your personal information shared, you can have your name deleted from our direct marketing and/or shared information lists. All you have to do is ask us. Please note that you cannot opt out of sharing your personal information where you have requested a product or service which is jointly offered by us and a member of the BMO Financial Group ("BMO"). Also, if you would prefer not to have us use your SIN for administrative purposes, just ask us. This option does not apply where we are required to use your SIN for income tax reporting purposes.

Your Privacy:

The provision of products and services under this Agreement is not conditional upon your consent to the use or sharing of your personal and financial information. You may revoke your consent to the use or sharing of your personal and financial information at any time by writing to BMO Investments Inc. If you revoke your consent, you may not receive information regarding certain products and services of the BMO Financial Group ("BMO"). If you wish to be extended credit from members of BMO, then these members may obtain information about you from financial institution(s) or credit bureaus, and you authorize those third parties to give BMO (including BMO Investments Inc.) such information. BMO Investments Inc. may also disclose information to other financial institutions and credit bureaus with whom you propose to have financial dealings.

Protection of Personal Information:

BMO Investments Inc. ("BMO Mutual Funds") has the right to establish client files and the object of such files will be the collection of information relating to the client's investments at BMO Mutual Funds. Client files will be kept on the premises of the branch where the clients' accounts are being held. Each client is entitled to access and to rectify the information maintained in his or her file by sending a written request to the attention of the client's branch manager. Within BMO, the following categories of persons shall have access to the client information: mutual fund representatives, the management of the branch where the client's files are held, members of the Operations, Compliance and Legal departments.

CONTINUOUS SAVINGS PLAN AGREEMENT

I/We understand that this is only a request to set up a Continuous Savings Plan and that each transaction pursuant to this request is subject to acceptance by BMO Investments Inc. This Continuous Savings Plan will continue in effect until the End Date or until I/we provide notice to terminate this Continuous Savings Plan to BMO Investments Inc. on 10 business days prior written notice. For more information on my/our right to cancel this Continuous Savings Plan, I/we may contact BMO Investments Inc. by visiting my/our local BMO Bank of Montreal branch, calling the BMO Investment Centre at 1-800-665-7700 or by mail: BMO Investments Inc. 77 King St. W. Suite 4530, Toronto, Ontario M5K1J5. I/We understand that I/we have certain recourse rights if any debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Continuous Savings Plan agreement. To obtain more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca. I/We acknowledge that a transaction confirmation will only be issued for the first transaction pursuant to this Continuous Savings Plan, although account statements will be issued at least semi-annually summarizing all transactions in my/our account.

I/We authorize BMO Investments Inc. to draw, by means of personal preauthorized debits, on my/our account at the financial institution noted to effect the Continuous Savings Plan. I/We authorize the applicable financial institution to process such debits against my/our account in accordance with the rules of the Canadian Payments Association ("CPA"). I/We acknowledge that a handling fee may be charged to me/us if there are not sufficient funds in the account when a debit is processed to make a purchase of BMO Mutual Funds according to the continuous Savings Plan. BMO Investments Inc. may reverse a Continuous Savings Plan purchase of mutual funds, or continue to hold me/us responsible for such purchases if there are not sufficient funds to effect the purchase or if the debit transaction is reversed by the paying financial institution. The financial institution processing these pre-authorized debits is not required to verify that BMO Mutual Funds were purchased in accordance with this agreement. I/We acknowledge that delivery of this agreement to BMO Investments Inc. by me/us constitutes delivery to my/our financial institution described and I/we consent to the disclosure of any personal information which may be contained in this authorization to such financial institution. I/We certify that all information provided with respect to the Account to be Debited is accurate and I/we agree to inform BMO Investments Inc. in writing of any change in the account information provided in this Agreement at least ten (10) business days prior to the next scheduled debit. In the event of any such change, this Agreement shall continue in respect of any new account to be used for pre-authorized debits. If for any reason a debit was not drawn in accordance with this agreement, such debit may be disputed by completing a declaration within 90 days at the financial institution that debit was drawn from. Applicable to the Province of Quebec only: It is the express wish of the parties that this Agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

BMO INVESTMENT CENTRE AGREEMENT - TELEPHONE ACCESS

Instructions:

BMO Investments Inc. is authorized to accept instructions ("Instructions") from me/us by telephone, facsimile or other electronic means:

- a) to deal with any BMO Mutual Fund or Bank of Montreal Mortgage Corporation ("BMMC") GIC held in my/our name(s) at BMO Investments Inc. Instructions may include, among others, trading transactions such as purchases, exchanges or redemptions, and changes to my/our investment objectives and other personal information;
- b) to transfer money to or from the bank account specified in Section 7 hereof by initiating electronic deposits to or withdrawals from such account.

I/We consent to the recording of my/our telephone calls with BMO Investments Inc.

Acting on Instructions:

I/We agree that all Instructions accepted and acted upon by BMO Investments Inc. will, in the absence of gross negligence or willful misconduct on the part of BMO Investments Inc., be considered to be valid, notwithstanding that, among other things, they did not come from me/us, or were different from any previous or later Instructions.

TERMS AND CONDITIONS CONTINUED

Not Acting on Instructions:

I/We acknowledge that BMO Investments Inc. may decide not to act upon my/our Instructions for any reason, including, if it doubts that they are accurate or are from me/us, or if they are not understood. BMO Investments Inc. reserves the right not to accept my/our request if they decide at their discretion that it is not appropriate to do so, based on the personal investment objectives and other information I/we have provided.

Your Password:

I/We acknowledge that I/we am/are responsible for maintaining the confidentiality and security of my/our password.

Confirming Your Identity:

I/We understand that BMO Investments Inc. may take steps to confirm my/our identity prior to acceptance of any request to transact for my/our account.

Termination:

I/We acknowledge that this authorization may be terminated by me/us by written notification to BMO Investments Inc. and the termination will be effective 5 days after delivery of such notification.

Withdrawal and Service Interruption:

I/We agree that BMO Investments Inc. may withdraw these services at any time and will not be liable for any damages, losses, costs or injury related to the use of these services or cancellation of any or all of these services, including for its inability to receive instructions because of problems or inadequacies involving telephone, facsimile or other electronic systems.

Payments:

I/We acknowledge that payment may not reach the account specified by me/us herein for up to 5 business days following the giving of Instructions by me/us.

DISCLOSURE OF RELATED REGISTRANTS

Securities legislation requires a registrant to advise its clients if it has a principal shareholder, officer, partner or director that is also a principal shareholder, officer, partner or director of another registrant under such legislation and to describe the policies and procedures adopted to minimize the potential for conflicts resulting from these relationships. As used herein, "principal shareholder" means a person or company that is the direct or indirect registered or beneficial owner of more than 10 percent of any class or series of voting securities of the person or company.

In addition to being the principal shareholder of BMO Investments Inc., Bank of Montreal is the principal shareholder of the following registrants: BMO InvestorLine Inc., BMO Nesbitt Burns Inc., BMO Nesbitt Burns Ltee/Ltd., BMO Asset Management Inc., BMO Nesbitt Burns Corporation, BMO Harris Investment Management Inc. and HIM Money, Inc.

Certain directors and officers of BMO Investments Inc. are also or may become directors and officers of Bank of Montreal, BMO Nesbitt Burns Inc., BMO Nesbitt Burns Ltee/Ltd., BMO Asset Management Inc., BMO Nesbitt Burns Corporation, BMO Harris Investment Management Inc. and HIM Money, Inc. BMO Investments Inc. may obtain from or provide to Bank of Montreal, BMO Nesbitt Burns Inc., BMO Nesbitt Burns Ltee/Ltd., BMO Asset Management Inc., BMO Nesbitt Burns Corporation, BMO Harris Investment Management Inc. and HIM Money, Inc. management, administrative, referral and/or other services in connection with its ongoing business activities or the ongoing activities of these other companies or transactions completed by it or these other companies.

These relationships are subject to certain legislative and industry regulatory requirements which impose restrictions on dealings between related registrants intended to minimize the potential for conflict of interest resulting from these relationships.

BMO Investments Inc. has also adopted internal policies and procedures which supplement these requirements, including policies on confidentiality of information.

REFERRAL ARRANGEMENTS

BMO Investments Inc. has entered into an agreement ("Referral Agreement") with certain other members of BMO Financial Group, including Bank of Montreal, BMO Nesbitt Burns Inc., BMO InvestorLine Inc. and BMO Harris Investment Management Inc., pursuant to which BMO Investments Inc. and/or its mutual fund salespersons may receive compensation in the form of referral fees for business that results from a referral. This compensation may be based on either a fixed amount or a percentage of the value of the product or service referred. The purpose of the Referral Agreement is to facilitate referrals among certain members of BMO Financial Group in order to better serve clients and prospective clients. All activity requiring registration under securities laws and regulations will be performed by an entity that is appropriately registered under Canadian securities laws. The parties to the Referral Agreement that are registered under Canadian securities laws (and their categories of registration) are as follows: BMO Investments Inc. (mutual fund dealer); BMO Nesbitt Burns Inc./BMO Nesbitt Burns Ltee (investment dealer; futures commission merchant); BMO InvestorLine Inc. (investment dealer); BMO Harris Investment Management Inc. (portfolio manager; exempt market dealer in Ontario).

COMPLAINT HANDLING PROCEDURES OF BMO INVESTMENTS INC.

BMO Investments Inc. has procedures in place to handle any written or verbal complaints received from clients in a fair and prompt manner. The following is a summary of those procedures:

The Client Complaint Information Form

Elsewhere on this account form you will find the Client Complaint Information Form (CCIF) that provides you with additional options for making a complaint.

How to File a Complaint with BMO Investments Inc.

1. We encourage you to speak with the Branch Manager at the BMO Bank of Montreal branch where your complaint originated and where you normally conduct business or with the BMO Investment Centre at 1-800-665-7700.
2. If your complaint remains unresolved after following step 1 the Branch Manager will escalate your complaint to BMO Investments Inc.'s Head Office. You may make your complaint directly to our Head Office at:

BMO Investments Inc.

Compliance Department

77 King Street West, Suite 4530

Toronto, ON

M5K 1J5

Facsimile: 416-867-4015

E-mail: BMOIComplaints@bmo.com

All complaints are forwarded to qualified compliance or supervisory personnel to be handled. We encourage you to put your complaint in writing or by e-mail (clients who choose to communicate by e-mail should be made aware of possible confidentiality issues regarding internet communications) where possible. If you have difficulty putting your complaint in writing, please advise us so that we can provide you with assistance. For confidentiality reasons, we will only deal directly with you or another individual who has your express written authorization to deal with us.

Complaint Handling Procedures

We will acknowledge by mail receipt of your complaint promptly, generally within five business days, and provide you with a copy of the CCIF and these complaint handling procedures. We will review your complaint fairly, taking into account all relevant documents and statements obtained from you, our records, our Mutual Fund Salesperson(s), other staff members and any other relevant source. Once we complete our review we will provide you with the results of our investigation in a response letter that will be mailed to you. Our response may be an offer to resolve your complaint, a denial of the complaint with reasons or another appropriate response. Our response will summarize your complaint, our findings and will contain a reminder about the option you have to escalate your complaint to the Ombudsman for Banking Services and Investments (OBSI). We will generally provide our response within ninety days, unless we are waiting for additional information from you or if your complaint raises complicated issues that require additional investigation. We will respond to communications you send us after the date of our response to the extent necessary to implement a resolution or to address any new issues or information you provide.

Settlements

If we offer you a financial settlement, we may ask you to sign a release and waiver for legal reasons.

Contacting BMO Investments Inc.

You may contact us at any time to provide further information or to inquire about the status of your complaint, by contacting the individual handling your complaint

MUTUAL FUND DEALERS ASSOCIATION OF CANADA - CLIENT COMPLAINT INFORMATION FORM

Clients of a mutual fund dealer who are not satisfied with a financial product or service have a right to make a complaint and to seek resolution of the problem. MFDA Member dealers have a responsibility to their clients to ensure that all complaints are dealt with fairly and promptly. If you have a complaint, these are some of the steps you can take:

- Contact your mutual fund dealer. Member firms are responsible to you, the investor, for monitoring the actions of their representatives to ensure that they are

TERMS AND CONDITIONS CONTINUED

in compliance with by-laws, rules and policies governing their activities. The firm will investigate any complaint that you initiate and respond back to you with the results of their investigation within the time period expected of a Member acting diligently in the circumstances, in most cases within three months of receipt of the complaint. It is helpful if your complaint is in writing.

- Contact the Mutual Fund Dealers Association of Canada ("MFDA"), which is the self-regulatory organization in Canada to which your mutual fund dealer belongs. The MFDA investigates complaints about mutual fund dealers and their representatives, and takes enforcement action where appropriate. You may make a complaint to the MFDA at any time, whether or not you have complained to your mutual fund dealer. The MFDA can be contacted:

- By completing the on-line complaint form at www.mfda.ca
- By telephone in Toronto at 416-361-6332, or toll free at 1-888-466-6332
- By e-mail at complaints@mfda.ca (You may wish to consider issues of internet security when sending sensitive information by standard e-mail.)
- In writing by mail to 121 King Street West, Suite 1000, Toronto, ON M5H 3T9 or by fax at 416-361-9073

Compensation:

The MFDA does not order compensation or restitution to clients of Members. The MFDA exists to regulate the operations, standards of practice and business conduct of its Members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian mutual fund industry. If you are seeking compensation, you may consider the following:

- Ombudsman for Banking Services and Investments ("OBSI"): After the dealer's Compliance Department has responded to your complaint, you may contact OBSI. You may also contact OBSI if the dealer's Compliance Department has not responded within 90 days of the date you complained. OBSI provides an independent and impartial process for the investigation and resolution of complaints about the provision of financial services to clients. OBSI can make a non-binding recommendation that your firm compensate you (up to \$350,000) if it determines that you have been treated unfairly, taking into account the criteria of good financial services and business practice, relevant codes of practice or conduct, industry regulation and the law. The OBSI process is free of charge and is confidential.

OBSI can be contacted:

- By telephone in Toronto at 416-287-2877, or toll free at 1-888-451-4519
- By e-mail at ombudsman@obsi.ca
- Legal Assistance: You may consider retaining a lawyer to assist with the complaint. You should be aware that there are legal time limits for taking civil action. A lawyer can advise you of your options and recourses. Once the applicable limitation period expires, you may lose rights to pursue some claims.
- Manitoba, New Brunswick and Saskatchewan: Securities regulatory authorities in these provinces have the power to, in appropriate cases, order that a person or company that has contravened securities laws in their province pay compensation to a claimant. The claimant is then able to enforce such an order as if it were a judgment of the superior court in that province. For more information, please visit:
 - Manitoba: www.msc.gov.mb.ca
 - New Brunswick: www.nbsc-cvmnb.ca
 - Saskatchewan: www.sfsc.gov.sk.ca
- Québec: The Autorité des marchés financiers ("AMF") pays indemnities to victims of fraud, fraudulent tactics or embezzlement where those responsible are individuals or firms authorized to practice under the legislation governing the provision of financial services in Quebec. It also rules on the eligibility of claims and sets the amount of the indemnities to be paid to victims. Consumers can thus be compensated to a maximum of \$200,000 per claim, through funds accumulated in a financial services compensation fund. For more information, please visit www.lautorite.qc.ca.

BRANCH INSTRUCTION SHEET

NEW/EXISTING ACCOUNT APPLICATION - DSP

Mailing Address

This is where the Accountholder's statements, tax forms, etc., will be sent to if requested.

Account Effective Date

This date that the account was opened.

Birth Date

Mandatory. Accountholder must be age 18. Use extreme care recording birth date.

BMO Investment Centre

The BMO Investment Centre is where clients can perform various transactions on their accounts via telephone. Transactions include purchases, exchanges, redemptions, personal information changes, etc. Call us at 1-800-665-7700, or visit us at www.bmo.com/mutualfunds

CSP First Due and Cancel Dates

Allow one business day for BMO bank accounts and 3 business days for non-BMO bank accounts.

CSP Minimums

Fund payment breakdown;
\$25, semi-monthly.
\$50, monthly
\$150, quarterly.

Occupation

Mandatory

Purchase Minimums

Savings Accounts - \$50
GICs - \$1000
Mutual Funds - \$500 initial (\$1000 if BMO FundSelect Portfolios)
(not applicable for Group Plans)

Source of Wealth (select all that apply)

- Employment Income
- Gift
- Grants/Scholarships/Bursaries
- Insurance Claims/Payments
- Investment Income (Savings)
- Retirement/Pension Income
- Sale of Asset/Home/Business
- Self-Employment Income
- Social Assistance
- Support Payments
- Trust/Inheritance
- Windfall-Casino/Contest/Lottery Winnings