

# Key Features of the BMO Child Trust Fund and Terms & Conditions

The Financial Conduct Authority is the independent financial conduct regulator. It requires us, BMO Asset Management Limited, to give you this important information to help you decide whether our **Child Trust Fund** is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

# Introduction

The BMO Child Trust Fund (“**BMO CTF**”) is a savings plan for children born between 1 September 2002 and 2 January 2011. They enable you to invest in a range of Investment Funds that BMO manages. The BMO CTF Shares account offers a range of funds. The CTF Stakeholder account invests in the BMO FTSE All-Share Tracker Fund only.

A BMO CTF account can play a valuable role in financial planning for your child’s future. A BMO CTF gives you the opportunity to invest in Investment Funds with the aim of increasing the value of your investment.

This document contains important information about the BMO CTF, and is the contract for, the BMO CTF. There are two sections:

- **Key Features**
- **Terms & Conditions (General and BMO Child Trust Fund)**

Along with the ‘Investing for your children’ document, these will help you decide whether investing in a BMO CTF is right for you. Read this document carefully to fully understand the investment you are about to make and the terms you are about to agree to.

If you have questions, please call our Investor Services team on 0800 136 420. Lines are open Monday to Friday from 8:30am to 5:30pm. Calls may be recorded or monitored for training and quality purposes. You can also email us at [info@bmogam.com](mailto:info@bmogam.com) or visit our website [bmoinvestments.co.uk](http://bmoinvestments.co.uk).

Our Investor Services team cannot give any advice on the suitability of investing in our plans or on how to make investment selections within these plans. We are not required to assess the suitability of our plans and the Investment Funds for you. As we have assessed our Investment Funds as non-complex investments, we are not required to consider whether they are appropriate for you. This means you are not protected under FCA rules on assessing suitability or appropriateness. If you are in any doubt about your investment choices, you should contact a financial adviser.

Terms that are capitalised in this document are defined terms. You can find the definitions in the Terms and Conditions.

**US/Canadian investors** – You should notify us if you move to the US or Canada. If you move to the US or Canada after opening your plan, restrictions may apply.

## Key Features

### The aims of the CTF account and the investment options

- The BMO CTF Shares account gives an easy, flexible and tax-efficient way to invest for an eligible child. It offers the opportunity to invest in the share of the Investment Trusts BMO offers. Please read the latest Key Information Document (“**KID**”) for the Investment Trusts which can be found at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents).
- The BMO CTF Stakeholder account offers a tax-efficient way to invest in the BMO FTSE All-Share Tracker Fund for an eligible child. Please read the latest Key Investor Information Document (“**KIID**”) for this fund which can be found at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents).

Please also read the Pre-Sales Cost & Charges Disclosures for the plan before deciding to invest; these can also be found at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents). Please contact us if you wish to receive the regulatory disclosures in paper form. To view daily updated share prices and performance information on our Investment Funds, visit our website [bmoinvestments.co.uk](http://bmoinvestments.co.uk). You can also look at monthly factsheets and the latest Report and Accounts for each Investment Trust.

### Your investment

A CTF could only be opened with the Government voucher but you can transfer an existing CTF to a BMO CTF account, or alternatively to a BMO Junior ISA account – for further information please visit [bmoinvestments.co.uk](http://bmoinvestments.co.uk).

**Lump sum investments** – for the Shares account, the minimum investment is £100 per account. For the Stakeholder account the minimum investment is £10.

**Regular investments** – for the Shares account, the minimum monthly investment is £25 per account. For the Stakeholder account the minimum monthly investment is £10. You can invest up to a maximum of £9,000 for birthdays which end in the the 2021/2022 tax year, which equates to £750 every month for 12 months.

	Minimum lump sum	Minimum monthly saving	Maximum lump sum*	Maximum monthly saving
Stakeholder Account	£10	£10	£9,000	£750
Shares Account	£100 per account	£25 per account	£9,000	£750

\*Maximum limit for birthday years ending during the 2020/21 tax year.

You can buy and sell shares in the BMO CTF on any Business Day. Postal requests we receive by 5pm (online requests by 11:59pm) on any business day will normally be carried out on the next business day.

You can start, stop, or change your monthly contributions or make a lump sum contribution at any time. We also accept contributions from third parties, for example grandparents, directly into a BMO CTF.

You should view your investment as long term.

#### IMPORTANCE NOTICE:

The Child Trust Fund (CTF) is a long-term tax-efficient savings account for children born between 1 September 2002 and 2 January 2011.

A new CTF cannot be opened but you can transfer an existing Child Trust Fund to BMO. For further information please visit [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or the Government website [gov.uk/child-trust-funds](http://gov.uk/child-trust-funds).

## The aims of our plans and the investment options

We offer a range of Investment Funds, which aim to provide income, capital growth, or a combination of both.

To view daily updated performance information, please visit our website: [bmoinvestments.co.uk](http://bmoinvestments.co.uk). There are also factsheets to download and copies of the latest set of Report and Accounts.

### Risk

Each Investment Fund is designed to provide the investment exposure described in its investment objectives. How you decide on the suitability of an Investment Fund for you depends on your investment requirements and attitude to risk. As an investor you will be exposed to the risks associated with investment in shares. The value of and income from investments is not guaranteed and can fall as well as rise you due to stock market and currency movements. You should understand that you may not get back the full amount that you originally invested. You should also be aware that market movements can impact any Investment Fund regardless of how well the portfolio manager performs and you should be familiar with the specific risks associated with the Investment Fund(s) in which you are investing and prepared to take on those risks. You should also note that the base currency of Investment Fund is sterling and the return on your investment will be affected by charges. If you are in any doubt as to the suitability of an Investment Fund for your investment needs, please consult a financial adviser. We do not provide investment advice based on individual circumstances. The specific investment risks for each Investment Fund are described in their KID/KIID, which you should read prior to deciding to invest.

### General risks applicable to Investment Funds

**Derivatives** – Certain Investment Funds may use derivatives for the purposes of efficient portfolio management (EPM) unless the fund is stated to be able to use derivatives for investment purposes. EPM restricts the use of derivatives to the reduction of risk, the reduction of cost and the generation of additional capital or income within an acceptably low level of risk. EPM transactions must be economically appropriate and the exposure fully covered.

**Charges taken from capital** – Certain Investment Funds prioritise generating income over capital growth. These Investment Funds may deduct part or all of their management charge from capital. This increases the amount of income available at the expense of capital growth.

Investment Funds may also deduct charges and expenses from capital, if they have not earned enough income to cover these charges and expenses. This will reduce capital and limit its growth.

## Your questions answered

### What is an investment trust?

The Investment Trusts we describe in this document are investment companies listed on the London Stock Exchange. Investment Trusts own a portfolio of investments that are managed by professional managers. Owning shares of an Investment Trust allows you to spread your investment risk across a number of investments and potentially benefit from the expertise of professional fund managers.

The Investment Trusts available to BMO CTF holders include UK-authorized Investment Trusts and overseas closed-ended investment companies, but all are listed on the London Stock Exchange.

### What is a Child Trust Fund (CTF)?

A CTF is an account held for a child. It is a tax-efficient way of investing in shares, investment trusts and other savings vehicles. The Government made the first contribution through the CTF voucher. It is tax-efficient because the growth in the account is not subject to personal income tax or capital gains tax.

### What types of CTF are available?

There are three types of CTF account – Shares, Stakeholder and Savings.

**Liquidity** – Investment Funds may invest in smaller companies. Shares in smaller companies are generally traded less frequently than those in larger companies. This means both buying and selling shares in smaller companies may be difficult, and individual share prices may be subject to short-term price swings.

**Price volatility** – In certain circumstances, for example extreme market volatility, shares in an Investment Fund could be suspended from dealing without us notifying you in advance. You would not be able to purchase or sell these shares until the suspension is lifted.

### Risks relating to Investment Trusts

**Gearing** – Investment trusts can borrow money to make additional investments. This is known as “gearing” and is intended to boost your return on investment. However, it can also increase risk. Gearing tends to have a positive effect on the value of the trusts in a rising market, and an unfavourable effect in a falling market.

**Premiums and discounts** – As Investment Trust shares are publicly traded on the London Stock Exchange, their price is determined by market factors, such as supply and demand between buyers and sellers. The price will not necessarily accurately reflect the underlying value of the Investment Trust’s portfolio of investments (its “Net Asset Value” or NAV).

The share price of an Investment Trust may be either higher than the NAV – in other words, they are traded at a premium, or lower than the NAV – in other words, they are traded at a discount. Discounts and premiums vary constantly. Buying shares at a discount could be seen as value for money, but there is no guarantee the discount will narrow and there is a risk that it may widen further. Many factors influence the discount or premium and a large discount does not necessarily indicate a bargain.

### Other Important Points

**Investment needs** – If you open a BMO CTF to fund a specific need, for example to pay university costs, you may not achieve your goal if you do not maintain your contributions or if your investment does not grow sufficiently.

**Changing your mind** – Applications to transfer to a CTF from another plan manager will be subject to a 14 day cooling off period. Transfers to the BMO CTF will only be actioned after the required 14 day cooling-off period has elapsed. BMO will undertake the transfer as soon as reasonably possible, but in any event not more than 30 days following receipt of the instruction, in the case of the BMO CTF this will be no more than 30 days following the expiry of the cooling-off period.

### What is the BMO CTF?

BMO offer a Shares CTF and a Stakeholder CTF. BMO do not offer Savings (that is a cash) CTF. Accounts that mature, this is when the child reaches 18, are retained within the same account but designated as a Matured Shares or Stakeholder CTF.

### What is the difference between Shares and Stakeholder CTF accounts?

The ‘Shares’ CTF account is not subject to the Stakeholder account requirements. The Stakeholder account must comply with certain Government criteria, although Stakeholder status does not imply any endorsement from the Government. The Stakeholder CTF account must have some exposure to equities, although the investment choice is limited as shown by the table directly below. The minimum contribution for all Stakeholder CTFs is £10 and charges are capped at 1.5% a year. Stakeholder CTFs need to conform to certain criteria and as such the only fund option is the Tracker Fund.

### Is my child eligible?

Every child born on or after 1 September 2002 and before 3 January 2011 was eligible to receive a lump sum from the Government in the form

of a CTF voucher, as long as Child Benefit was awarded and they were resident in the UK. The Junior ISA (JISA) is available for those under the age of 18 years who did not qualify for a CTF. However, since April 2015 it has been possible to transfer a Child Trust Fund into a Junior ISA. For further information please visit [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or the Government website [gov.uk/child-trust-funds](http://gov.uk/child-trust-funds).

### Who can open a CTF?

To be able to open a CTF on behalf of a child, you must have parental responsibility for that child. You may be the child's natural parent, or a person who has legally adopted the child or a person who has been granted legal authority by the courts. The person opening the CTF will become the 'Registered Contact'. The Registered Contact is responsible for investment choices within the CTF and all further instructions regarding the account must come from them. Please note there can only be one Registered Contact per account.

We are not able to accept applications for a BMO CTF from investors located in the US or Canada. If you move to the US or Canada after opening your plan, restrictions may apply.

### What if my child is not eligible?

There are a variety of other savings plans available, including the BMO Junior Investment Account and BMO Junior ISA. Please ask us for a booklet or visit our website, [bmoinvestments.co.uk](http://bmoinvestments.co.uk).

### Change in personal circumstances

Should personal circumstances change, we can amend details of the Registered Contact. Please contact our Investor Services Team for further details. Where a child for whom the CTF account has been set up is under 16 years of age, postal instructions received from the Registered Contact to update their address will result in the address details for both the Registered Contact and the child being updated unless we are advised otherwise.

### Who can contribute to a CTF account?

Anyone can make contributions to the account whether they are parents, grandparents, other family members or friends. Only the Registered Contact is allowed to make investment decisions. Contributions made by other people will need to be completed on a standard Top up form and countersigned by the Registered Contact. We will notify the Registered Contact when further contributions are made to the CTF. The minimum/maximum monthly savings per holding limits can be split between more than one bank account.

### Are there contribution limits?

The government has set the maximum that can be contributed each year up to a limit of £9,000 for a birthday year ending in the 2021/22 tax year. For this purpose, a 'birthday year' is the 12 month period starting on your child's birthday. For example, if the child's birthday is on 9 January, the birthday year will end on 8 January the following year. If contributions into the CTF in one year do not reach the maximum allowed, any remaining allowance cannot be carried forward to the next year.

### How do I apply for a CTF?

You can transfer an existing CTF to a BMO CTF account provided that the entire CTF is transferred and that, in the case of a CTF Shares account, the minimum transfer in value is £100.

Simply complete the BMO Child Trust Fund (CTF) Transfer Form (available on our website, [bmoinvestments.co.uk](http://bmoinvestments.co.uk), or by requesting it from our Investor Services Team). We contact your existing CTF plan provider and arrange the transfer for you. We only accept transfers as cash, and we can't accept further contributions into the new BMO CTF until your existing CTF manager has completed the transfer.

Please note we can only take instructions from the Registered Contact. You cannot transfer a Matured CTF into a BMO CTF but you can transfer it into a BMO ISA or General Investment Account. You can find more details of these plans on our website [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or by requesting

them from our Investor Service team.

### What confirmation will I receive?

Within five days expiry of the cooling-off period, we send you a Welcome Pack confirming we have set up your account. You also receive information on your right to change your mind.

### How do I make subsequent contributions to a BMO CTF?

To make a lump sum contribution, you can send a BMO CTF Top Up form with a cheque made payable to BMO Asset Management Limited. The Top Up form is available at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents) or by contacting our Investor Services team. Alternatively you can invest through the online Investor Portal using a debit card – please note that this option is only available to the Registered Contact on the CTF.

You can also make monthly contributions by direct debit either through the online Investor Portal or by completing and returning the direct debit instruction on the application form. We collect direct debits from your bank account on or around the 1st of each month.

### Will I have access to the money in the child's BMO CTF?

You may not withdraw money from a CTF. The child in whose name the plan is set up will have full access to the funds on their 18th birthday, after they establish their identity to our satisfaction and as legally required. We will send details of how to establish the child's identity before their 18th birthday. After the child's 18th birthday, only they may give instructions on the account.

	Stakeholder account	Shares account
OEICs/ICVCs	Y	Y
Investment trusts	N	Y
Unit trusts	N	Y
Life assurance	N	Y
With-profits	N	Y
Endowments	N	Y
Insurance bonds	N	Y
Deposit accounts and cash	N*	Y

\* See 'Do you have a Deposit Account within the CTF?' for further details. Lifestyling has been removed as a key feature of the product.

### Are there any restrictions on how the child can use the money when they reach age 18?

Once your child reaches the age of 18, the money in the account becomes theirs and there are no restrictions on how they use or spend it.

### When does a CTF mature?

A CTF matures on the day of your child's 18th birthday.

### What happens when a CTF matures?

Your child becomes the account holder (if they haven't already done so) and we can only accept instructions from them.

The investments are automatically retained in a tax-efficient account until the time is right for them to make a decision on what they want to do with the fund built up for them. This account has the same charges as the account held prior to maturity but no further contributions or changes to the investments held can be made.

### Making contributions after a CTF Matures

You cannot make further investments once a CTF has matured. This means that any direct debits, or lump sums, which would not invest prior to your child's 18th birthday will not be accepted.

### **Can a matured CTF be transferred into an ISA?**

Yes, the investments held can be transferred into an ISA, with BMO or another ISA provider, without affecting the current year allowance.

### **Is there any tax payable on the child's BMO CTF?**

There's no personal income or capital gains tax to pay on the growth in the account value.

### **Can any income from the BMO CTF be paid out?**

Income from a BMO CTF is not paid out. All income generated within a BMO CTF is reinvested and used to buy further shares.

### **How do I set up or amend details of a direct debit?**

You can set up or amend the bank account details of a direct debit through the online Investor Portal or by completing a new direct debit mandate form. You will receive this form in your Welcome Pack when you open a new account. If you need another form, download it from our website, [bmoinvestments.co.uk](http://bmoinvestments.co.uk), or request it from our Investor Services team.

It can take at least 14 days between us and your bank/building society to set up or amend your instruction, and it will apply to the next possible contribution after this.

You can also change the amount you invest each month or change the funds you invest into. You can do this through the online Investor Portal, by calling us on 0345 600 3030, or by instructing us in writing using the relevant form. Please make sure this notification reaches us at least 10 working days before the next collection date, normally the 1st of each month, – so we can make the change before your next contribution.

### **What happens to any cash left after shares have been bought?**

Only whole numbers of shares will be bought. Any cash remaining will be held in your BMO Adult ISA. This can be included in your next online deal (subject to minimum deal balance) or used towards the payment of the Annual Charge (where this is being deducted from your account). If the balance is above £25, you can also send us a postal instruction to reinvest the cash. If any cash remains, it will be paid when the account is closed.

### **How many funds are available within the BMO CTF?**

BMO offers both types of CTF account – Shares and Stakeholder. The Shares account offers a range of different investment trusts and a Deposit Account. Further details about the individual trusts can be found on our website, [bmoinvestments.co.uk](http://bmoinvestments.co.uk). The Stakeholder account invests solely in the BMO FTSE All-Share Tracker Fund.

### **Can I switch between Investment Trusts?**

You can sell the shares and switch between Investment Trusts within the BMO CTF at any time through the online Investor Portal, or by instructing us by post using our standard form of instruction (subject to the minimum investment amounts). You should read the KID for the Investment Trusts into which you wish to switch.

Shares are normally sold on the next business day after we receive your instruction, and we use the proceeds to purchase the new shares on the following business day. If you have a direct debit for contributing into the trust that you have switched out of, this will continue unless you instruct us otherwise.

You cannot switch funds in a Matured CTF.

### **Can I transfer between the Shares and Stakeholder accounts?**

Yes, it is possible to transfer between the two types of account as long as the CTF has not matured. The entire CTF must be transferred; partial transfers are not allowed. This can be done by completing a simple form available on our website or from our Investor Services Team. Please note that there is only one fund available under the Stakeholder

account. Transfers will be actioned after the 14 day cooling-off period has elapsed.

### **Do you have a Deposit Account within the CTF?**

Yes, there is a Deposit Account within BMO CTF Shares Account. This gives you the option to protect some or all of your CTF investment against falls in the stock market. This may be of particular benefit as your child nears the age of 18 when a sharp fall in share prices could reduce the value of your investment just as your child needs it. Please note, the Deposit Account is not available as an investment option at outset, nor is it available to receive additional subscriptions or Direct Debit payments. The account will pay interest equivalent to the Bank of England base rate less 1%. Consequently when the Base Rate is 1% or less no interest will be credited to the BMO CTF accounts investing in the Deposit Account. There is no Deposit Account within the BMO Stakeholder CTF.

### **Can I manage the BMO CTF online?**

Yes, we have a range of features available through the online Investor Portal. The Registered Contact can register, and subsequently sign-in, at [bmoinvestments.co.uk](http://bmoinvestments.co.uk). Online access is subject to the BMO Online Terms and Conditions available at [bmoinvestments.co.uk](http://bmoinvestments.co.uk).

### **How can I follow the progress of the CTF?**

To track the progress of the CTF we send a full statement to the Registered Contact every February and August. The full statement shows how much has been contributed to the BMO CTF during this period and the value at this date. Additional client reports are sent out as at 31 March and 30 September detailing the name of the Investment Trust held, nominal holding and valuation.

Once the designated child reaches the age of 16, they may become the Registered Contact and can assume control over the BMO CTF. In that case, we send all future statements and quarterly client valuation reports directly to them. We may charge for duplicate or replacement statements if you request them.

For more regular updates, you can:

- register to view the account through the online Investor Portal
- refer to the Financial Times (published daily), which gives the daily mid-market price for each Investment Trust together with the estimated NAV (net asset value), dividend yield, and discount or premium
- visit our website [bmoinvestments.co.uk](http://bmoinvestments.co.uk) where we list share prices daily

### **Can I change my mind after I have applied for a CTF?**

Applications to transfer a CTF from another plan manager will be subject to a 14 day cooling off period. Irrespective of whether a transfer is an internal transfer or a transfer to BMO from another Plan Manager, the entire CTF must be transferred; partial transfers are not permitted. Transfers must meet the minimum balance requirements of the product being transferred into. Transfers to the BMO CTF will only be actioned after the required 14 day cooling-off period has elapsed. BMO will undertake the transfer as soon as reasonably possible, but in any event not more than 30 days following the expiry of the cooling-off period.

### **What if I wish to transfer my BMO CTF to a BMO JISA?**

Since 6 April 2015 it has been possible to transfer a CTF into a JISA. To do this the Registered Contact of the CTF would simply need to complete a 'Transferring from a BMO Child Trust Fund to the BMO Junior ISA' form. The entire CTF must be transferred to the JISA and the amount being transferred must meet the minimum transfer requirement of the BMO JISA, which is £100.

When the transfer is completed the CTF account will be closed and a new JISA account will be opened. Once the JISA account has been opened this cannot be closed and transferred back into a CTF. BMO will not charge you for the transfer, however, when the CTF account is closed a pro-rata annual management fee will be collected. If you usually pay your annual

management fee by direct debit please note that the pro-rata fees will be settled by using uninvested cash or selling shares within the CTF, rather than by direct debit collection from your bank account.

If you hold a CTF Shares account and wish to retain the same shares within the JISA then this will be transferred 'in specie'. If you hold a CTF Stakeholder account then please be aware that the BMO FTSE All Share Tracker Fund that you invest into is not available through the JISA. This means that your shares will be sold and the proceeds reinvested within the JISA.

Any direct debit instructions in place on your CTF account will be cancelled and will need to be reinstated on your JISA. This can be done by completing the relevant sections and direct debit mandate included as part of the transfer form.

Once the transfer is complete you will be able to use the full JISA allowance for that tax year regardless of what you have paid into the CTF during the same year.

If you transfer from a BMO CTF Stakeholder account to a JISA you should be aware that the account will no longer have access to the following features that are currently available within the Stakeholder CTF:

- A minimum top up level of £10 (The minimum for monthly payments into the JISA is £25 per month and the minimum for lump sum payments is £100)
- Annual charges being capped at 1.5%

A child cannot have both a CTF and JISA set up in their name. If for any reason the transfer from the CTF to the JISA is unsuccessful then the JISA account will be invalid and any subscriptions that have been made to the JISA will be returned. The CTF will remain intact.

#### Actual CTF charge – Shares account

Initial charge	Nil
Annual charge	£25+VAT
Government stamp duty (where applicable)	Purchases – 0.5% Sales – Nil

\*Government stamp duty applies to share purchases on all UK registered companies (or companies which maintain a UK register of shareholders). BMO Commercial Property Trust and BMO Real Estate Investments Limited are registered overseas and therefore Government stamp duty does not apply.

#### How can I pay the annual charges on my Stakeholder CTF?

The CTF fee is applied on 31 December each year and you can pay this by Direct Debit. You can set up a direct debit to pay the charge through the online Investor Portal or complete our Instruction to Pay Account Charges Using a Direct Debit form. You can download the form at [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or ask our Investor Services team for a copy. Otherwise, the fee will be collected first from any uninvested cash on the account and then by selling shares from the holding. Ten days are allowed for rejections from the bank.

#### How can I pay the annual charges on my Shares CTF?

We apply the annual management charge in two equal instalments in April and October each year. You can set up a direct debit to pay the charge through the online Investor Portal or complete our Instruction to Pay Account Charges Using a Direct Debit form. You can download the form at [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or ask our Investor Services team for a copy. We allow ten days for your bank to accept or reject the direct debit.

If you do not set up a direct debit to pay the annual management charge or if your bank rejects your direct debit, we take any unpaid charge first from uninvested cash in the BMO CTF and, if there is not enough cash, we sell shares of the Investment Trust with the highest number of shares (note that this may not be the shares with the highest value in the account).

#### What if I wish to transfer my BMO CTF to another manager's CTF or JISA?

Since 6 April 2015 you are able to transfer your BMO CTF not only to another manager's CTF, but also to another manager's JISA. Your new CTF manager or JISA manager will advise you of the necessary procedure and provide you with the necessary transfer form. BMO do not charge you for this transfer, however, when the CTF account is closed a pro-rata annual management fee will be collected. If you usually pay your annual management fee by direct debit please note that the pro-rata fees will be settled by using uninvested cash or selling shares within the CTF, rather than by direct debit collection from your bank account.

Transfers can be made in cash or stock but must only be made of the entire CTF account; partial transfers are not allowed.

A child cannot have both a CTF and a JISA set up in their name. If for any reason the transfer from the BMO CTF to another manager's JISA is unsuccessful, any JISA that has been opened on a provisional basis will be invalid and the CTF will remain intact.

#### What are the fees and expenses for the Shares account?

There are various costs associated with buying an Investment Trust through a BMO Shares CTF. These costs affect the overall return on your investment. Fixed transaction charges, such as the dealing charge, have greater effect proportionately on low value transactions.

#### Other charges and costs

Other charges or costs that affect the overall return from your investments include:

- bid/offer spread
- annual expenses
- transaction costs.

*Bid/offer spread* – The difference between the buying price (offer) and selling price (bid) of Investment Trust shares. The spread varies according to the number of shares traded and their availability on the market.

*Annual expenses* – The operating costs associated with running an Investment Trust (applies to the CTF Shares option), for example, the management fee paid to the investment manager or its associates, auditors' fees, directors' remuneration, transaction and promotional costs. The Investment Trust bears these costs, which are detailed in its KID published on our website [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents).

*Transaction Costs* – The cost of buying and selling underlying shares in the portfolio.

When the CTF matures, any direct debit will be cancelled and annual charges (including an pro-rata charge accrued until the date of closure) will be deducted first from any uninvested cash on the account and then by selling shares from the holding.

#### How much will advice cost?

Your financial adviser, if you have one, will give you details about the cost of their advice. You pay your adviser directly. We do not process payments for advice related to the BMO CTF.

# Features of the BMO CTF Stakeholder account and investment options

CTF providers are required to make available a Stakeholder CTF option. Stakeholder CTFs are intended to provide a balanced equity exposure and offer minimum investment limits and cap management charges at levels set by the Regulations. The BMO CTF Stakeholder has the following features:

## Investment Option

Accumulation shares BMO FTSE All-Share Tracker Fund Share Class 2 ('the Fund').

## Minimum investments

Lump sum £10. Monthly savings £10 per month.

## Annual charges

Capped at 1.5% including on-going expenses charged in the Fund.

The Fund is an open-ended investment fund. The Key Investor Information Document (KIID) for the Share Class 2 Accumulation Shares is designed to provide investors with important information to help understand the nature and risks of investing in this Fund. Applicants for the BMO CTF Stakeholder Option are advised to read the KIID to make an informed decision on whether to invest in this Fund. Applicants should also read the Pre-Sales Cost & Charges Disclosure for the BMO CTF Stakeholder option before investing.

Both of these are provided with this Key Features Document and further copies are available at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents) and from 0800 136 420 (Monday to Friday from 8:30am to 5:30pm, calls may be recorded or monitored for training and quality purposes).

**Please note, the Fund is a fund of an open-ended investment company and is not an investment trust and its shares are not listed on the London Stock Exchange. The Fund is authorised by the Financial Conduct Authority as an Undertaking for Collective Investment in Transferable Securities (UCITS) scheme. In addition to the KIID the Fund's prospectus and interim and annual accounts are available from [bmoinvestments.co.uk](http://bmoinvestments.co.uk).**

## What are the characteristics of an Investment Company with Variable Capital (ICVC)?

An ICVC is a company incorporated in England and Wales under the Open Ended Investment Companies (OEIC) Regulations 2001. An ICVC may be structured as an umbrella scheme with a number of sub-funds. Each subfund comprises a pool of assets invested in accordance with that Fund's investment objective. The assets of a sub fund may only be used to pursue that sub-fund's investment objective and cannot be used to satisfy the liabilities of another sub-fund.

## How is my investment managed?

Investors are able to pool their money in the sub-fund by buying shares in the sub-fund. This money is then invested across a wide range of holdings such as company shares, government securities and other permitted investments. The investor's exposure is diversified across the portfolio in which the fund invests. A professional fund manager then manages these investments. Shares in the OEIC are bought and sold at 'NAV' price. The NAV price is calculated by valuing the fund's investments and dividing it by the number of shares in issue at the valuation point. The NAV will go up and down depending upon the performance of the investments held by the fund.

## What types of share are available?

Only accumulation shares in the Fund are available through the BMO CTF Stakeholder account. Dividends in respect of accumulation shares are retained in the fund and added to the value of the shares so there will be no entries for dividends on your account statements.

## What is the profile of a typical investor?

The Fund is suitable for retail investors seeking an equity investment with an investment horizon of at least five years. If you are in any doubt as to the suitability of an investment, please consult a financial adviser.

## How do I open a BMO CTF Stakeholder account?

You can transfer an existing CTF to a BMO CTF Stakeholder account.

## How do I sell shares or switch account?

You cannot sell shares and receive the cash proceeds, as all contributions must remain within the CTF until at least the child's 18th birthday. There are no other fund choices available under the Stakeholder account to switch into. You can, however, instruct us to transfer from the Stakeholder account into the Shares account. You must transfer the entire account, as partial transfers are not permitted.

## How much can I invest in the BMO CTF Stakeholder?

You can only open a BMO CTF Stakeholder account by transferring the whole of an existing CTF. Thereafter, the minimum lump sum investment in the existing Stakeholder account is £10. The minimum regular savings amount is £10 per month.

## Can I take an income from the CTF account?

No. Any income generated within the Fund is accumulated and reflected in the price of shares.

## What happens if I change my mind?

If you apply to transfer your existing CTF to a BMO CTF Stakeholder account you will be given 14 days from when we receive your transfer application to change your mind. If we have not received instructions from you, we will then write to the current CTF provider and arrange for the transfer to take place within 30 days. Please note, we can only take instructions from the Registered Contact. Any cash received by BMO will be paid into a client money bank account pending investment in your BMO CTF. No interest will be paid on these cash balances.

## Will there be any tax payable on my child's CTF stakeholder account?

No. Proceeds from CTFs are free from both income and capital gains tax.

## Are there other features specific to investment in an open-ended fund?

### The ACD

The Fund is operated by an ACD not a board of directors. BMO Fund Management Limited is the Authorised Corporate Director (ACD), which is authorised and regulated in the UK by the Financial Conduct Authority. It provides professional investment management services and controls the assets and operation of the Fund. Its address is BMO Fund Management Limited, Exchange House, Primrose Street, London EC2A 2NY.

### The Depositary

The Depositary holds the property of the fund and oversees certain of the ACD's activities. The Depositary for the BMO funds is State Street Trustees Limited, which is authorised and regulated in the UK by the Financial Conduct Authority. It is an independent body designed to safeguard the interests of the shareholders. It ensures that the ACD acts in accordance with the Prospectus and adheres to the relevant regulations. Its registered office is 20 Churchill Place, London E14 5HJ and its principal place of business Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG. State Street Trustees Limited are regulated by the Financial Conduct Authority.

## How does Stamp Duty Reserve Tax affect the Fund?

The Fund bears Stamp Duty Reserve Tax (SDRT) levied on transactions in shares in the Fund rather than it being charged to the individual investor. SDRT is payable when shares in the Fund are repurchased, except where sales in aggregate exceed repurchases. The amount payable is calculated in arrears, based on the total sales and repurchases in the preceding two weeks.

**How does dilution affect the Fund?**

Investors buy and sell shares at the net asset value price which is in between the price at which the ICVC fund buys and sells the shares that make up the underlying portfolio. This means that a sufficient number of deals of one type in the shares of the Fund or a single large deal of sufficient size in the shares of the Fund might cause a loss to the Fund. This effect is called dilution. In order to reduce the effect of dilution and to protect investors in the Fund, the ACD has adopted 'swinging single prices', which means that a share price may be moved towards the offer value when purchases exceed sales and towards the bid value when sales exceed purchases. Full details of the dilution policy and the application of swinging prices are available on request.

**What is commission sharing and does it affect my investment?**

BMO uses commission sharing agreements when dealing on behalf of the Fund. Under commission sharing agreements, a proportion of the commission paid to the broker may be used to purchase execution or research services in accordance with Financial Conduct Authority regulations. BMO's policy on the use of commission sharing agreements is available on request.

**Where can I check the latest price for the Fund?**

The Fund's NAV is published daily in the Financial Times and on our website.

**Where can I get further information on the BMO All Share Tracker Fund?**

Interim short reports (six months to 31 October), annual short reports (to 30 April), and audited annual accounts are available on request. You can get these reports and further information on the Fund, including the full prospectus from [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or by contacting our Investor Services Team on **0800 136 420** (Monday to Friday from 8:30am to 5:30pm, calls may be recorded or monitored for training and quality purposes). Regular factsheets are also available on [bmoinvestments.co.uk](http://bmoinvestments.co.uk).

# Further information

## CTF manager and administrator

The CTF manager provides administration services for the plan. It is BMO Asset Management Limited, whose registered office is at Exchange House, Primrose Street, London EC2A 2NY, which is authorised and regulated by the Financial Conduct Authority and is entered on the Financial Conduct Authority register. BMO Asset Management Limited has appointed DST Financial Services International Ltd and DST Financial Services Europe Ltd to provide certain administrative services on its behalf. All correspondence should be addressed to BMO Asset Management Limited, PO Box 11114, Chelmsford, CM99 2DG.

## Investment manager

The BMO Group provides investment management services to the investment trusts. With the exception of the trusts listed below, the investment manager is BMO Investment Business Limited which is authorised and regulated in the UK by the Financial Conduct Authority.

Trust	Investment Manager
ICG Enterprise Trust plc	Intermediate Capital Group (ICG)

## Nominee

The nominee for the Shares Account and the Stakeholder Account is State Street Nominees Limited, Quartermile 3, 10 Nightingale Way, Edinburgh EH3 9EG.

## Dealing

When you contribute a lump sum, we buy shares on the next business day after the day we receive your instruction and payment providing this is a business day.

Transferring funds from other CTFs takes approximately 30 days because we must inform your current plan provider and await payment from them. Your funds are un-invested from the time your current plan provider sells your investments or withdraws your cash, until we are able to set up your BMO CTF account and invest the proceeds.

We treat switches as two separate instructions: a sale and a purchase. Until we know the proceeds of the sale, we cannot follow the purchase instruction. Consequently, we may not act on the purchase instruction until the day after the sale occurs. If you instruct us to switch and you invest monthly by direct debit, the amount you contribute through direct debit for the Investment Trust you are selling will continue after the sale unless you instruct us otherwise.

For regular investors in our Savings Plans, we:

- collect direct debits from your bank account normally on or around the 1st of each month
- purchase investments normally five business days after the direct debits are collected
- hold money we are waiting to invest on your behalf in a client money bank account
- do not pay interest on un-invested cash in your BMO CTF
- buy shares at the offer price available at the time of purchase

Any money waiting to be invested will be held on your behalf in a client money bank account.

## Best execution

We do not provide a market dealing facility for individual buy and sell instructions. Instead we combine your investment instructions with the instructions of other investors and carry the combined order out on the next available dealing day by placing orders with a broker dealing on the London Stock Exchange. This means the price you obtain may be more or less favourable than if the order was carried out individually.

We have in place an order execution policy to ensure we take all sufficient steps to get the best possible result for you when we transmit your orders to a broker for execution, and we have a programme of pre and post trade monitoring to ensure our duties are met. We publish details annually of our top brokers and the execution results we achieve.

## Alterations to the plan

The BMO CTF manager may alter the plan or cease to act as a CTF manager at any time. We will give you written notification in advance of any alteration and advise you about your options. Further details can be found in the Terms and Conditions.

## Publicly available information

Because they are stock exchange listed companies, Investment Trusts are required to make announcements and publish information directly to the market and to shareholders in accordance with the Listing Regulations. Any information that is relevant to our BMO CTF holders that we receive from the Investment Trusts that is intended for shareholders we endeavour to make available to you.

Open-ended investment companies are required to publish daily prices and provide interim and annual reports in accordance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook.

## Questions and complaints

If you have any questions or complaints, or if you would like a leaflet outlining our complaints procedure, please contact the Investor Relations Manager, BMO Asset Management Limited, PO Box 11114, Chelmsford CM99 2DG or call 0345 601 3313 (Monday to Friday 9.00am to 5.00pm. Note that calls may be recorded or monitored for training and quality purposes).

If we do not investigate your complaint to your satisfaction, you have the right to refer it to the Financial Ombudsman Service, Exchange Tower, London E14 9SR, [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) 0800 023 4567. If you opened your account through our online service, you also have the option of raising your complaint through an online platform provided by the European Commission on their website [www.ec.europa.eu/consumers/odr](http://www.ec.europa.eu/consumers/odr). The European Commission is not able to resolve your complaint, but it can facilitate a resolution. Making a complaint will not prejudice your right to take legal proceedings.

## Compensation

The BMO CTF manager is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if the BMO CTF manager cannot meet its obligations. Most types of investment businesses are covered for up to £85,000, but the circumstances of the claim may impact the compensation. Further information about compensation is available from the Financial Services Compensation Scheme, FSCS PO Box 300, Mitcheldean, GL17 1DY, 0800 678 1100 [www.fscs.org.uk](http://www.fscs.org.uk).

## Corporate activity

Where appropriate, if any of the trusts you have chosen to invest in is involved in a rights issue, an issue of new shares, a takeover bid, or anything similar, the Registered Contact will be given information to allow them to take whatever action they decide on. Unless there is a clear instruction from the Registered Contact, the BMO CTF manager will not act on their behalf, unless the documents relating to the specific corporate activity require the BMO CTF manager to act.

You have the right to attend and vote at General Meetings of the trust(s) in which you are invested. We will provide you with a form to name someone to vote on your behalf. The BMO CTF manager may vote shares for which we have not received instructions in the same proportion as the shares for which we have received instructions.

## Additional information

You can find further information about the trusts in which the BMO CTF is invested in their respective Report and Accounts. We will make these available to the Registered Contact, and they are also available to download from our website, [bmoinvestments.co.uk](http://bmoinvestments.co.uk), or you can ask for them from our Investor Services team at 0800 136 420.

# Terms and conditions for the BMO Savings Plans

These Terms and Conditions apply to all Savings Plans BMO Asset Management Limited (BMO, we, our, or us) provides to Account Holders (you, yours). Terms that are capitalised in this document are defined terms. You can find the definitions directly below.

The General Terms and Conditions apply to :

- BMO General Investment Accounts and BMO Junior Investment Accounts
- BMO Investment Trust ISA, BMO Lifetime ISA, BMO Junior ISA, and BMO Child Trust Funds, with additional terms and conditions, and modifications

Online Service Terms and Conditions apply to Account Holders using the Online Service and Mobile Apps Terms and Conditions apply to Account Holders using the Mobile Apps.

## About BMO

BMO Asset Management Limited is authorised and regulated by the Financial Conduct Authority. The FCA's address is: Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN. Our registered company name is BMO Asset Management Limited. Firm Reference Number: 119230. Our registered office address is: Exchange House, Primrose Street, London, EC2A 2NY.

You can contact us using the contact details set out below:

Call: 0800 136 420

Email: [info@bmogam.com](mailto:info@bmogam.com)

Write to us at:

BMO Asset Management Limited,  
PO Box 11114,  
Chelmsford CM99 2DG

## Purpose

BMO Savings Plans give individuals a simple way to invest in a range of Investment Funds we manage. We do not:

- give investment advice
- recommend what to buy
- assess whether an investment is right for you
- assist Account Holders or Registered Contacts with tax returns

We only carry out transactions Account Holders or Registered Contacts ask us to make. If you are not sure if an investment is suitable for you, you should get independent financial advice.

FCA Regulations require us to tell you that we will communicate with you in English and all documentation provided to you will be in English.

## General terms and conditions

### Definitions

**Account Holder** – a person (or persons) we register as the owner of the account (in this document, you or yours)

**BMO Asset Management Limited or BMO** – manager of the BMO plans

**BMO Adult Plan** – a BMO GIA, BMO ISA or BMO LISA

**BMO Savings Plan** – a BMO GIA, BMO ISA, BMO LISA, BMO JISA, BMO JIA and BMO CTF

**BMO GIA** – The BMO General Investment Account

**BMO ISA** – The BMO Investment ISA

**BMO LISA** – The BMO Lifetime ISA

**BMO JISA** – The BMO Junior ISA

**BMO JIA** – The BMO Junior Investment Account

**BMO CTF** – The BMO Child Trust Fund

**Business Day** – any weekday that banks are open to conduct normal banking business in London.

(Saturdays, Sundays, and public holidays are not Business Days)

**CTF Regulations** – Child Trust Fund Act, and the Child Trust Fund Regulations as amended or replaced

**Dealing Day** – any Business Day the London Stock Exchange is open for business

**Distribution** – a payment made by an Investment Fund e.g. dividend, capital distribution, property income distribution (PID)

**FCA** – the Financial Conduct Authority (or any successor body)

**FCA Regulations** – the rules of the FCA as may be in force

**FOS** – the Financial Ombudsman Service (or successor body)

**ISA** – An Individual Savings Account (including a Lifetime ISA) as defined by the ISA Regulations

**ISA Regulations** – the Individual Savings Account Regulations 1998 as amended or updated

**Investment Fund** – the Investment Trusts and BMO FTSE All-Share Tracker Fund within each BMO Savings Plan that BMO offers and which are managed by its affiliate, BMO Investment Business Limited or BMO Fund Management Limited

**Investment Trust** – an investment company (including UK-authorised Investment Trusts, UK investment companies, and overseas investment companies) listed on the London Stock Exchange and allowed as a Permitted Investment

**KID** – the latest Key Information Document or Key Investor Information Document (KIID) for each Investment Fund that we must provide you in advance of you making any decision to invest

**Non-UK Investor** – an investor not resident in the UK or someone treated as tax resident by another country

**Permitted Investments** – the investment funds allowed under the Regulations and made available for investment in a BMO Plan

**Post-Sales Cost & Charges Disclosure** – Disclosure of all actual and implied costs and charges incurred by the Investment Fund over the previous year

**Pre-Sales Cost & Charges Disclosure** – Disclosure of all costs and charges anticipated to be incurred by the Investment Fund over the following year

**Registered Contact** – the person opening the BMO JISA or CTF who is responsible for investment choices in the account and the issuing of instructions

**Regulations** – FCA Regulations and ISA Regulations as the context requires

**Savings Plans** – a group of accounts that enables investment in shares of investment funds with common terms identified by a plan or product title

**Terms and Conditions** – the terms and conditions set out in this document and in the application form

### Eligibility

You must be 18 or over to apply for a BMO Savings Plan. We will not register more than four people on any account. Each Account Holder or Registered Contact must give us satisfactory evidence of their identity and provide information about other beneficial owners of the account. This requirement will also include mandatory client information as required for regulatory transaction reporting for each account holder and / or decision maker. Regulations restrict who can own ISA, LISA, JISA, and CTF accounts.

More information is available in other sections of these Terms and Conditions.

These accounts are intended for UK investors, though we may accept at our sole discretion applications from non-UK investors. We may close or restrict accounts that, in our opinion, could require us to meet non-UK regulatory or tax obligations.

## US/Canadian investors

We are not able to accept applications for the BMO Plans from investors located in the US or Canada. If you move to the US or Canada after opening your plan, restrictions may apply.

## Account applications

You can apply through BMO's online services or in writing using the relevant application form. We may ask for additional information to establish or verify your identity or the identity of any beneficial owners connected with the account. If you do not give this information within a reasonable time, we may close or restrict the account. You should read the latest KID for each Investment Fund you select prior to investing and you should also read Pre-Sales Cost & Charges Disclosures for the BMO Savings Plan before setting up an account and investing.

You can find these on our website at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents) or you can request a paper copy.

We have the right to reject applications.

## Account Holder

We register the account in the name of the applicant(s). Each account has a unique identification number. To further identify an account, you may also provide us with a name for the account.

We use the address of the first person listed on the application or account as the registered address for the account. In the case of a CTF or JISA, we use the address of the Registered Contact. When the child reaches their 18th birthday, they will take over full responsibility for their accounts.

## Client classification

We classify Account Holders as retail clients. This provides you with the highest level of protection under FCA Regulations.

## Permitted transactions

You can only invest in cash or in Investment Funds within the minimum and maximum amount for the account. You can pay into the account by doing any of the following:

- contributing a lump sum
- setting up a regular direct debit to transfer funds into the account
- giving us a standing instruction to reinvest dividends into additional shares of the same Investment Fund that generated the dividend

A "switch" instruction is an order to sell shares and invest the proceeds in another Investment Fund. We process the sale instruction first, followed by the buy instruction on the following business day.

If you instruct us to switch and you invest monthly by direct debit into the Investment Fund that you are selling, the amount you invest into that Investment Fund through the direct debit will continue after the sale unless you instruct us to stop.

If your instruction to sell shares leaves the balance of that investment below the minimum permitted balance, we sell the remaining shares of that investment. If the account does not hold any other investments and there is no active Direct Debit contribution set up, we close the account. A closed LISA can be reinstated to accept further payments

e.g. unpaid bonus or funds being returned following the failure of a first-time residential house purchase.

Other than customers who hold BMO JISA and BMO CTF accounts, Account Holders may:

ask that shares held in the Account be transferred to share certificates in the names of the Account Holders

- add or remove registered Account Holders

### Instructions

Investment instructions must be given either:

- through our online services; or
- by post, using a signed standard form (which varies on the type of instruction)

All Account Holders (or Registered Contact in the case of a BMO CTF or JISA) must sign when selling and at least one must sign when buying shares.

If you are not giving an investment instruction online, our standard forms contain the information we need to carry out the instruction. These are available for you to download from our website, [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents), or you can request them from our Investor Services team. You should make sure that you provide all information requested on the form in full for all named account holders and decision makers. There is a dealing charge of £12 per Investment Fund for processing any investment instruction you give us by post. Investment instructions given online are processed without charge.

Investment instructions are subject to our acceptance and we have the right at our sole discretion to reject instructions. Once we accept investment instructions you may not withdraw them. We process instructions according to these Terms and Conditions.

### Buying and selling shares

We process accepted investment instructions to transact in Investment Trust shares on the first available Dealing Day and combine them with other investment instructions for the same shares from other investors. We place the combined instructions with a broker we have chosen to carry them out. We have in place an order execution policy to ensure we take all sufficient steps to get the best possible result for you when we transmit your orders to a broker for execution. We monitor the quality of our trade execution on an ongoing basis. We publish details annually of our top brokers and the execution results we achieve.

We may wait for your funds to clear before we accept your purchase instructions. If the purchase is part of a switch, we normally accept the purchase instruction once we confirm how much money came from the sale.

The Account Holder or Registered Contact is responsible for providing us with funds to purchase investments for the account. We only accept payments drawn on a UK bank account and payable in sterling.

If a cheque for a purchase does not clear, we cancel the purchase in full. Cancelled purchases do not count toward ISA, LISA, JISA, or CTF contribution limits. If you send a cheque to replace one that did not clear, the date of contribution is the date we accept the replacement cheque.

When you invest by regular Direct Debit, we usually collect contributions from your bank account on, or around, the first of the month. We invest the contribution six Business Days from the date of collection.

Direct debit investment instructions are converted to a percentage and there may be a small difference in value invested due to rounding.

We carry out trades that invest direct debit contributions or reinvest dividends on a combined basis, not account-by-account. We allocate the results of trades in Investment Trust shares placed with a broker fairly, based on the combined investment instructions we receive from Account Holders or Registered Contacts.

We pay the proceeds of a sale instruction to the Account Holder following settlement. We send the proceeds by bank transfer to the UK bank account that is in the name of the Account Holder. To do this, we must have proof of bank details either before we receive the sale instruction or at the time we receive it.

If we have not verified a bank account, we send a cheque by post payable to the Account Holder for the proceeds of the sale. We send the cheque to the address of the Account Holder. You bear the risk associated with posting the cheque.

We normally send the proceeds six Business Days after the relevant Dealing Day. We do not accept notice that you require sale proceeds by a particular time or for a particular purpose. Funds cannot be withdrawn from a JISA or CTF until the child for whom the account has been setup turns 18.

### Tax reporting

#### General Investment Account

In order to fulfil our legal obligations in respect of certain tax regulations we are required to collect mandatory information about your tax residency. We require you to provide self-certification including, if you are not resident for tax purposes in the UK, details of the tax reference number of all individual shareholders within the plan – contained within the application form where appropriate. This information may be passed on to other jurisdictions tax authorities. For online applications, we may send you a self-certification form by post for completion. If investment is made in the name of a legal entity, we will need an entity self certification to be completed and a Legal Entity Identifier (LEI) to be provided.

#### Transaction and periodic reporting

We issue transaction confirmations for purchases and sales of shares, but do not issue confirmations for:

- contributions you make by direct debit
- reinvesting dividends
- the sale of investments to settle administration and dealing charges owed to us

We send you full periodic statements showing new transactions on the account and a valuation of your investment holdings in February and August each year. We send you a valuation of your investment holdings in May and November each year. We send them by post to the Account Holder for the account or to the Registered Contact (in the case of a CTF or JISA). You can request additional statements at any time but we may charge a fee for them to cover our reasonable costs of administration. If you use the online services, you can access copies of statements and transaction history online.

We also send you an annual post-sale cost and charges disclosure statement together with our full periodic statement in February each year. This sets out all the costs and charges incurred during the preceding year relating to your account and encloses an illustration of the costs of charges on your investment returns.

#### Income from investments

Distributions generated by investments held in an account may be reinvested in the case of Investment Trusts or paid out as instructed by the Account Holder (except for LISAs where this is not

permitted). Distributions are reinvested unless BMO is otherwise instructed by the Account Holder. In the case of JISA and CTF accounts reinvestment for Investment Trust holdings is compulsory.

“Reinvestment” means using the distribution to buy further shares of the same type as generated the distribution provided this is still a Permitted Investment for the account in question. Income will be reinvested at a single time and any remaining cash balance will be held as cash on the account until further instruction is received.

Account Holders may request income payments to be paid out direct to a nominated bank or building society. Cheques will normally be made payable to the Account Holders and sent by post to the registered address, subject to a minimum payment amount of £10. Amounts due to be paid out that are less than £10 will be accumulated into the account until a distribution amount of £10 or more is reached at which time the amount will be paid out as instructed by the Account Holder.

#### Payment of charges

We deduct transaction charges, including all third party, dealing and administration charges, from the account as soon as the transaction is processed. We apply annual management charges to the account on 5 April and 5 October

If the account is closed partway through a period, we apply charges at the time the account is closed.

We collect plan charges first from uninvested cash in the account. If there is not enough cash, we sell shares of the Investment Fund with the highest number of shares, or you can instruct us to collect the annual management charge by Direct Debit.

You can set up to pay account charges by Direct Debit online or you can complete a Pay Account Charges Using a Direct Debit Form by downloading it from [bmoinvestments.co.uk](http://bmoinvestments.co.uk) or asking our Investor Services team to post the form to you. When you use direct debit to pay the charges, we allow 10 days to ensure your Bank has not rejected the payment. If your bank rejects a direct debit payment, we collect unpaid charges first from uninvested cash in the account and then by selling shares of the Investment Fund with the highest number of shares. (Note that the shares we sell may not be the shares with the highest value)

When an account is closed, we collect any pro rata annual management charge from the account first from any uninvested cash in the account and then by selling shares. We do not collect any pro rata annual management charge by Direct Debit.

#### Client assets and client money

We hold client money we receive or hold for client accounts in a client money bank account at a bank we select. The client money bank account includes monies from multiple Account Holders. This bank account is separate from our own monies.

We pay no interest on cash balances held in accounts.

In order to protect your interests, shares we hold for you are held by an independent sub-custodian separately from our assets and from our non-Savings Plan clients' assets. The shares are registered in the name of the sub-custodian's nominee so it is clear they do not belong to the sub-custodian and share certificates are held as we may direct. Beneficial ownership of the shares remains with the Account Holder. We do not lend shares to third parties or use them as security for loans. Shares of a number of Account Holders are registered collectively and may not be separately identifiable. However, we will keep a separate record of your individual entitlement. If we, our delegates, or the sub-custodian fail, any shortfall may be proportionately shared among Account Holders whose shares are registered in this way.

We select the bank that provides the client money bank account and the independent sub-custodian. You agree to us giving our sub-custodian a right to retain any monies and shares held in your account, or to sell or use any of those shares, in order to pay off any charges or liabilities properly incurred on your account as a result of it providing custody services. The sub-custodian may only use this right if we do not pay any liabilities owing on your account such as service fees.

We may change sub-custodians or banks without notifying you, but will exercise reasonable skill and care when doing this. You can find information about the current bank and sub-custodian in Schedule III. The measures we take to protect your assets and money are in addition to any right you may have to seek compensation under the Financial Services Compensation Scheme. Please refer to the section "Compensation" below.

## Responsibilities of the Account Holder

### Investment decisions

You are responsible for all investment decisions and acknowledge that we process all investment instructions on an "execution-only" basis. This means we have carried out an assessment of whether or not our Investment Funds are complex investments, based on FCA Regulations. As our Investment Funds are deemed non-complex, we carry out the investment instruction but do not give investment advice or recommend investments to you or consider whether they are appropriate for you. You should read the latest KID for the Investment Fund(s) you select before investing. You should also read the Pre-Sales Cost & Charges Disclosures for the plan before setting up an account and investing. You can find these on our website at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents) or we can provide you a paper copy on request.

You agree to pay, or reimburse to BMO the charges, and expenses set out in the Terms and Conditions.

### Accuracy of account information

We rely on the accuracy of information you provide. If we reasonably believe instructions are incomplete or unclear, we may, where possible, delay implementing those instructions whilst we seek clarification from you, otherwise we will reject them. To avoid unnecessary delay, when giving us investment instructions or changing standing instructions, please ensure you do this online or otherwise use our standard forms.

### US investors

Shares in the Investment Funds have not been, and will not be, registered under the United States Securities Act 1933, as amended (the US Securities Act) or the securities laws of any state. As a result, we do not:

- offer or sell shares, directly or indirectly in the United States, its territories and possessions, and other areas subject to its jurisdiction.
- offer or sell shares to US Persons,
- accept applications to buy or contribute to shares in any Investment Fund from a person resident in, or an entity domiciled in, the United States.

Investors must notify us if they move to the United States or otherwise become a US Person. We consider investors who become residents in the United States, or who are treated as residents for US tax or regulatory purposes, to possibly be US Persons. In that case, we require them to show evidence of residence status. If we believe they are US persons, we may freeze or restrict their account and they may be subject to the withholding and reporting requirements of the US Internal Revenue Service.

For existing JISA and CTF customers who notify us of a change of address to the United States, we

will continue to permit cash subscriptions into the plan, however these subscriptions will be held in a designated non-interest bearing Restricted Cash Deposit Account.

### Canadian investors

Investors must notify us if they have moved to Canada as regulatory requirements prevent us from accepting applications for the purchase or subscription of shares in any Investment Fund available through the BMO Savings Plans from any person that is resident in Canada. Investors who have moved to Canada can keep existing Investments held within the BMO Savings Plans subject to certain plan restrictions. For existing JISA and CTF customers who notify us of a change of address to Canada, we will continue to permit cash subscriptions into the plan, however these subscriptions will be held in a designated non-interest bearing Restricted Cash Deposit Account.

### Checking transactions and statements for errors

Mistakes can happen. You should always check transaction reports and periodic statements carefully and refer any discrepancies or questions promptly to our Investor Services team. You should report to us any uninstructed changes to account information immediately to protect against the risk of fraud. You should also report to us any failures to receive expected transaction reports, periodic statements, sale proceeds, or dividend payments within normal deadlines.

If we make a dealing error when implementing an investment instruction and you suffer a loss from market movements, we will only compensate you for such loss for the period ending either:

- when the error is corrected; or
- three months after posting the transaction report, or from the date of the periodic statement that first shows the transaction, whichever is earlier.

This means that your ability to recover losses if we make a mistake may be limited if you do not check your transaction report or periodic statement within this three month period. We are not liable for any other costs or expenses other than the loss from the movement in the market resulting from our dealing error.

### Up-to-date information

You must ensure that account information we have on record is up to date, including contact details and changes in the eligibility of an Account Holder. If you fail to ensure we have the current registered address for the account, an unauthorised person could intercept correspondence. We may also suspend your account correspondence.

If account information is out of date, or if we believe the information is not reliable, we may take steps to establish the whereabouts of an Account Holder or Registered Contact. If we do, we may deduct reasonable costs we incur in doing so from the account.

### Account closure and transfer options

We do not charge exit fees when closing an account or if we transfer an account. However, we charge dealing charges, as appropriate, to cover administration costs of processing the request where it is submitted by post; there are no such charges applied for processing such requests online. We deduct a pro rata annual management charge from the account before closing it.

You may close an account (other than a JISA or CTF) at any time by instructing us to sell or transfer all investments in the account. The Regulations require that JISA or CTF accounts be held until maturity, but you may instruct us to transfer these accounts to another plan provider. If you close or transfer an account following notice in writing from us of a material change to these Terms and Conditions as set out below that is

disadvantageous to you, we will waive our usual dealing charges if you submit your instruction by post provided you notify us before the relevant change takes effect. If a payment is made to your account after it has been closed, we send the payment to you by cheque (or to the new plan provider in the case of transferring an ISA, JISA, or CTF). We typically mail out cheques for these payments quarterly in March, June, September, and December.

### Inactive accounts (N.B. not applicable to a JISA or CTF account)

If there is no activity in an account for a period of six years, or investments in an account are unclaimed for a period of 12 years, we may pay away such monies or the liquidated proceeds of the investments to a registered charity of our choice. We will be able to do this only in compliance with general law, the Regulations, and where we have taken reasonable steps to trace the Account Holder and return the money or assets.

If cash is unclaimed for a period of six years and is equal to or below the applicable 'de minimis level' (that is, £25 or less for retail clients) then there are fewer requirements for us to fulfil before we may pay the money to charity but we will still attempt to contact the Account Holder at least once before doing so.

Payment of any unclaimed money or assets to charity will not prevent account holders from claiming the money or assets in the future.

## Responsibilities of BMO

We will promptly execute your instructions when accepted.

For instructions relating to investments in Investment Trusts, we have in place an order execution policy to ensure we take all sufficient steps to get the best possible result when we submit orders for execution. We combine instructions from clients to deal in these shares and place them with a broker dealing on the London Stock Exchange on the first available Dealing Day after we accept them. In combining your order with those of other clients it is possible that the effect of aggregation may work to your disadvantage for a particular order but we only combine orders where overall this is unlikely to disadvantage our clients. We meet our regulatory duties by placing the order with the broker who is required to execute the trade at the best price available for the size of the order and the availability of shares in the market and we have in place a programme of pre and post trade monitoring to ensure our duties are met. Further information is available on request about the brokers we choose to provide execution services and we publish details annually of the top five brokers we use by trading volumes and results. This information is available to download from our website at [bmoinvestments.co.uk](http://bmoinvestments.co.uk).

### Information on Data Protection

We are regulated under UK data protection law as data controllers and are responsible for the proper processing of any personal information held in connection with your account. We will process information about you in line with our online privacy policy at [bmoinvestments.co.uk/privacy-policy](http://bmoinvestments.co.uk/privacy-policy). This privacy policy also contains full details about the types of information we collect, what we use this information for, and your related rights.

Under UK data protection law as data controllers we are responsible for the proper processing of any personal information held in connection with your account.

We will process information about you in line with our privacy policy which can be found at: [bmoinvestments.co.uk/privacy-policy](http://bmoinvestments.co.uk/privacy-policy). Our privacy policy provides you with important information about how, when, and why we collect and process

your personal information, information regarding your rights in relation to the personal data we process about you and our responsibilities to you in that regard.

Below is a summary of the key aspects of how we process personal information about you, and important aspects of our privacy policy which we consider that you may be most interested in.

As the plan manager, when we process your personal information, it is being processed:

- to comply with our legal obligations, such as our financial regulatory obligations (which include the obligation to record calls and monitor trades), or identity verification and anti-money-laundering obligations;
- where it is necessary for us to provide our services to you, which includes, for example undertaking transactions in relation to your investments, communication with you about your investments and any changes to them or their performance;
- where it is necessary for our legitimate interests (provided these are not overridden by your interests or fundamental rights). Those legitimate interests include monitoring calls for training, quality and security purposes, testing our products and services to ensure that they are performing to their best potential (and therefore your financial benefit), contacting you about updates to our Privacy Policy and other document amendments, and appointing third party contractors to assist us carry out services;
- where it is necessary for the performance of a task which is in the public interest, such as assisting with regulatory and/or other law enforcement investigations, as well as for our ability to have appropriate conversations and dialogue with regulators in relation to our business practices; and/or
- where you have given your consent, such as when you have agreed to receive marketing communications from us, or where you have consented or instructed us to provide information to a third party (such as your financial advisor), or where you have volunteered personal information to us during correspondence;

Information you provide about others: We may need you to provide us with information about third parties such as immediate family members and you will need to let them know how we will use their information before providing it to us.

When you provide personal information to us, it may be shared with other members of BMO Asset Management Limited, Bank of Montreal Group, affiliates or third parties and further information is provided about this in the Privacy Policy. We can also advise you that your personal information may be sent outside of the European Economic Area and United Kingdom and our Privacy Policy provides further information about these transfers.

- **Cookies:** We use cookies and certain forms of tracking techniques. We detail how we use these in our privacy policy.

Should you have any questions about our privacy policy notice or information we hold about you, contact information can be found at [bmoinvestments.co.uk/privacy-policy](http://bmoinvestments.co.uk/privacy-policy)

If your complaint remains unresolved after speaking to a representative of BMO that you deal with, please contact the Data Protection Officer at:

BMO Financial Group  
Office of the Data Protection Officer  
95 Queen Victoria Street  
London EC4V 4HG  
United Kingdom

[Privacy.UK-EU@bmogam.com](mailto:Privacy.UK-EU@bmogam.com)

- **Marketing:** We would like to provide you with details of financial services and products

that we offer which we think you might find interesting. If at any time you would like to opt out of further marketing communications, please let us know by emailing us at [preferences@bmogam.com](mailto:preferences@bmogam.com).

## Liability

We are not liable to an Account Holder :

- if we do not act on the Account Holder's instructions for any reason contained in these Terms and Conditions, or
- where we are unable to fulfil our obligations to the Account Holder either because:
  - (i) something happened that was beyond our reasonable control (for example, a problem with the postresults in us not receiving the instruction, or we receive it too late to act on it), or
  - (ii) we would break the law or not meet regulatory requirements if we complied with the instruction.

As long as we have not acted fraudulently or negligently, we are not liable for any loss or damage suffered by you directly or indirectly because of carrying out your instructions or otherwise because of how we have operated your account provided we have done so in compliance with our obligations under these Terms and Conditions.

We are liable to you for loss caused by our breaching the Terms and Conditions or us acting negligently, if the loss is a direct and natural result of a breach in the usual course of things or is a foreseeable consequence of our breach. A loss is foreseeable if both of us could have contemplated it when we entered into an agreement governed by these Terms and Conditions. We are not responsible for losses that occur because of us breaching the Terms and Conditions or acting negligently if that consequence was not a direct and natural result of our breach or otherwise foreseeable by both of us. An example of this kind of loss is a loss of profit or loss of investment opportunity. The restrictions on our liability set above do not apply in circumstances where you suffer loss because of us acting fraudulently.

## Communicating with us

We are required under FCA Regulations to record our communications with you including telephone calls and e-mails. A copy of these recordings is available to you on request for a period of five years from the date of the relevant recording.

Due to regulatory requirements, we regret that we are not able to accept investment instructions that are not submitted using our on-line service or by post using the relevant standard form.

## Death of an Account Holder

When an Account Holder dies, the deceased's personal representatives or the surviving Account Holders must notify us as soon as practical. In the case of jointly held accounts, we will re-register the account in the names of the surviving holders when we receive acceptable evidence of the death. When an account is held by a single person and they die, we require evidence of the authority of the deceased's personal representative in order to sell or transfer investment held in the account.

## Exercise of shareholder rights

We pass along to Account Holders shareholder communications we receive from Investment Funds. We notify Account Holders when we receive interim and annual announcements, annual reports and accounts, and notices of annual general meetings.

We try to forward or notify Account Holders promptly about circulars and offer documents concerning investments held in their account. We make arrangements we consider reasonable to enable Account Holders (or their Registered

Contacts) to exercise rights attaching to their shares, such as votes to take up or decline entitlements.

We do not exercise rights on behalf of Account Holders without instructions and we accept no responsibility for failure to act without instructions.

When there is a shareholder vote and some Account Holders (or as applicable Registered Contacts) do not give us instructions about how to vote, we cast votes on their shares in proportion to the votes cast for shares for which we received voting instructions. This is called "scaling up" of votes. This kind of voting is subject to approval of the relevant Investment Trust and may be subject to minimum voting requirements and maximum holding limits intended to ensure the voting reflects the wishes of Account Holders (or as applicable Registered Contacts). When we send notification about a shareholder resolution that Account Holders (or as applicable Registered Contacts) are entitled to vote on, the notification specifies that they can instruct us not to include their shares in a scale up.

## Conflicts of interest

We have a conflicts policy in place which is designed to identify, prevent and/or manage conflicts of interest and we take all appropriate steps to limit the risk of damage to your interests. In some instances, the measures we have in place will not be enough to mitigate the risks in full. Regulations require us to disclose these situations to you. We draw your attention to the fact we may:

- act in the same transaction as both agent for an Account Holder and counterparty;
- act in the same transaction or series of transactions as agent for more than one client collectively; or
- receive payment for managing or advising an Investment Fund

In managing the BMO Plans we, and our agents, may receive access to information that is privileged or confidential. If we, or our agents, receive access to such information we do not have a duty to use, or try to use, this information on the Account Holder's behalf.

Further details of our conflicts of interest policy are available on request by writing to us at our address set out in the "Further Information" section of our Key Features Document or on our website at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents).

## Research

We will only receive investment research to support management of the Investment Funds that we purchase at our own cost.

## Rights of the plan manager

This section describes our rights when we act as plan manager.

## Sale of investments

We may sell all or part of an Account Holder's investments and use the proceeds to set off any liability the Account Holder has to us for charges and expenses set out in the Terms and Conditions. We may apply a set off to account administration charges, and other charges agreed to by the Account Holder (or if applicable the Registered Contact).

## Transactions in shares

We may carry out transactions in the shares of Investment Trusts with, or using, someone we select, including an affiliate. They may be entitled to charge and retain benefits for their services. If we believe it is in an Account Holder's best interest, we may buy or sell shares directly from or to the relevant Investment Trust. Although we deal in whole shares, should there be any fractional share differences this will be paid off to charity.

## Delegation

We may employ agents in connection with the services we provide and may delegate all or any of our powers or duties to delegate(s) we choose. When delegating powers or duties we have under the Terms and Conditions, we make sure the person we delegate to is competent to carry out those functions.

## No exclusivity

Nothing in the Terms and Conditions restricts our right to provide investment services to others.

## Force Majeure

If we have acted in accordance with FCA Regulations, we are not liable if any transaction or service related to an account cannot be carried out due to:

- Acts of God
- changes to laws or regulations
- acts of terrorism
- unforeseeable market conditions affecting executing or settling transactions for an account
- strikes or industrial actions
- failure of power supplies or equipment
- epidemics or pandemics
- any other causes beyond our reasonable control

## Alterations and closures

Subject to giving you notice in writing as set out below, we may also amend our agreement with you to comply with changes to the law or FCA Regulations or to respond proportionately to decisions of the Financial Ombudsman Service.

## Schedule I

### A: Permitted Investments

Investment	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
European Asset Trust PLC (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Capital & Income Investment Trust plc (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Commercial Property Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Global Smaller Companies (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Managed Portfolio Trust (growth shares)	✓	✓	✓	✓	✓	✗	✓
BMO Managed Portfolio Trust (income shares)	✓	✓	✓	✓	✓	✗	✓
BMO Private Equity Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
F&C Investment Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO UK High Income Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO UK High Income Trust (B shares)	✓	✓	✓	✓	✓	✗	✓
BMO UK High Income Trust (units)	✓	✓	✓	✓	✓	✗	✓
TR Property Investment Trust (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO Real Estate Investments Limited (ordinary shares)	✓	✓	✓	✓	✓	✗	✓
BMO FTSE All-Share Tracker Fund (SC1 accumulation shares)	Existing investors only	Existing investors only	✗	✗	✗	✓	✗
ICG Enterprise Trust (ordinary shares)	Existing investors only	Existing investors only	✗	Existing investors only	Existing investors only	✗	Existing investors only
UIL Limited (ordinary shares)	Existing investors only	Existing investors only	✗	Existing investors only	✗	✗	✗
UIL Finance Limited 2024 ZDP Shs 3.8025p	Existing investors only	Existing investors only	✗	Existing investors only	✗	✗	✗

Other than the changes described above, when we have valid reasons to, we may amend the Terms and Conditions and schedules, including the rates, types of charges, and other amounts chargeable to any BMO Savings Plan. We will give Account Holders at least 28 calendar days' notice of significant changes. For these purposes "valid reasons" are changes:

- from improving or intended to improve efficiency, timeliness, or accuracy of service; security of processing; adoption of new technology; or reliability of communications;
- from or required because of, changes in terms, including costs, or service available from third party providers, or as a result of changing these providers;
- reflecting legitimate cost increases or reductions associated with our providing services under these Terms and Conditions at a reasonable cost (for example, as a result of changes in law or regulation) and the risks connected in providing those services; and/or
- making our agreement with you clearer. If you do not accept the changes we wish to make, you have the right to transfer without charge your account to another plan provider or close your account in accordance with these Terms and Conditions. If you hold a JISA or CTF you cannot close the account but may instruct us to transfer to another plan provider.

If we close a BMO Savings Plan, or if an Investment Fund no longer qualifies as a Permitted Investment, we notify affected Account Holders. We include in the notice information about sale, transfer, or switching alternatives. Account Holders may pay transfer charges under the terms and

conditions of any new savings plan offered by a third party provider.

## Notices

We send notices to Account Holders (or as applicable the Registered Contact) by first class post to the registered address on the account. The mailing is at the Account Holder's risk and is treated as received two Business Days following the date of posting.

## Compensation

We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Most types of investors are covered up to £85,000, but the circumstances of the claim may impact the compensation. Further information is available from the Financial Services Compensation Scheme, FSCS PO Box 300, Mitcheldean, GL17 1DY, 0800 678 1100, [www.fscs.org.uk](http://www.fscs.org.uk).

## Solving disagreements and court proceedings

We try to solve any disagreements quickly and efficiently. If you are not happy with the way we deal with any disagreement and you want to take court proceedings, you must do this in the United Kingdom.

## B: Legacy Investments

Investment	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
Baillie Gifford European Growth Trust plc (ordinary shares)	✓	✓	✗	✓	✗	✗	✗
Blackrock Latin American Investment Trust (ordinary shares)	✓	✓	✗	✓	✗	✗	✗
Witan Pacific Investment Trust (ordinary shares)	✓	✗	✗	✗	✗	✗	✗

### Schedule II Investment Limits and Charges

Item	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
Annual Charge	£60+VAT	£40+VAT	£60+VAT	£25+VAT	£25+VAT	0.7%	£25 +VAT
Dealing charge	Nil for online instructions £12 postal per Investment Fund <sup>1</sup>	Nil for online instructions £12 postal per Investment Fund <sup>1</sup>	Nil for online instructions £12 postal per Investment Fund <sup>1</sup>	Nil for online instructions £12 postal per Investment Fund <sup>1</sup>	Nil	Nil	Nil for online instructions £12 postal per Investment Fund <sup>1</sup>
ISA/LISA/CTF/JISA transfer in	Nil <sup>2</sup>	N/A	Nil <sup>2</sup>	N/A	Nil	Nil	Nil <sup>2</sup>
ISA/LISA/CTF/JISA transfer out	Nil <sup>2</sup>	N/A	Nil <sup>2</sup>	N/A	Nil	Nil	Nil <sup>2</sup>
ISA/CTF/JISA Void Fee	£100 + VAT <sup>2</sup>	N/A	N/A	N/A	Nil	Nil	Nil
Stock transfer out to nominee or main register	N/A	Nil <sup>2</sup>	N/A	Nil <sup>2</sup>	N/A	N/A	N/A
Minimum initial - postal deals	£100 per account	£100 per account	£100 per account	£100 per account	£100 per account	£10 per account	£100 per account
Minimum top-up	£100 per account	£100 per account	£100 per account	£100 per account	£100 per account	£10	£100 per account
Minimum DD	£25 per account	£25 per account	£25 per account	£25 per account	£25 per account	£10	£25 per account
Minimum reinvestment - of cash on account	£25 per Investment Fund	£25 per Investment Fund	N/A	£25 per Investment Fund			
Minimum withdrawal	No minimum	No Minimum	No minimum but withdrawal charge may apply	No minimum	No minimum (after 18th birthday)	No minimum (after 18th birthday)	N/A
Minimum Balance at product following withdrawal	£100 or £0 if there is an active direct debit	£100 or £0 if there is an active direct debit	£100 or £0 if there is an active direct debit	£100 or £0 if there is an active direct debit	N/A	N/A	N/A
Annual limit *	£20,000 (2020/21 and 2021/22 tax year)	No maximum	£4,000 (2020/21 and 2021/22 tax year)	No maximum	£9,000 (current birthday year)	£9,000 (current birthday year)	£9,000 (2020/21 tax year)

We reserve the right to close any accounts which do not meet the product minimums as set out in the terms and conditions.

Item	BMO ISA	BMO GIA	BMO LISA	BMO JIA	BMO CTF (Shares)	BMO CTF (Stakeholder)	BMO JISA
Contributions by direct debit	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day	Monthly on 1st month or next available Business Day
Periodic Statement dates	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December	31 March, 30 June, 30 September and 31 December
Cash / Deposit account interest rate	Nil	Nil	Nil	Nil	1% below Bank of England Base Rate (CTF Deposit account only) <sup>3</sup>	Nil	Nil
Dividend paid by Cheque	Monthly on 23rd of month	Monthly on 23rd of month	N/A	Monthly on 23rd of month	N/A	N/A	N/A
Dividend paid direct to bank/building society	Within 4 business days of receipt into account	Within 4 business days of receipt into account	N/A	Within 4 business days of receipt into account	N/A	N/A	N/A

All charges may be altered in accordance with the terms and conditions. In addition to the above charges, there are operating costs associated with running an Investment Fund that affect the overall return from your investments, for example, the management fee paid to the investment manager or its associates, auditors' fees, directors' remuneration, transaction and promotional costs. The Investment Fund bears these costs, which are detailed in the KIDs for each individual Investment Fund in addition to the post-sales cost disclosure - these are published on our website at [bmoinvestments.co.uk/documents](http://bmoinvestments.co.uk/documents).

Note 1: Dealing charges apply to purchases or sales requested by post except purchases made from the reinvestment of dividends or cash held on plan, regular monthly direct debits or sales to meet charges.

Note 2: Dealing charges (at postal rate, where applicable) apply to any shares sold and a pro-rata account charge applies when the account is closed.

Note 3: 0% floor applies

**Schedule III Directory**

Plan Manager BMO Asset Management Limited  
**also** Approved ISA manager BMO Asset Management Limited  
 Approved CTF manager BMO Asset Management Limited

**Administrator:** SS&C Financial Services International Ltd and SS&C Financial Services Europe Ltd

**Custodian:** State Street Bank and Trust Company

**Bank:** HSBC Bank plc

SEDOL	Trust	Broker dealing	New money permitted Y/N
BHJVQ59	European Asset Trust PLC (ordinary shares)	Panmure Gordon (UK) Limited	Y
0346328	BMO Capital & Income Investment Trust plc (ordinary shares)	Cenkos	Y
B4ZPCJ0	BMO Commercial Property Trust (ordinary shares)	Winterflood	Y
BKLDX97	BMO Global Smaller Companies (ordinary shares)	Stifel Nicolaus Europe Limited	Y
B2PP252	BMO Managed Portfolio Trust (growth shares)	Winterflood	Y
B2PP3J3	BMO Managed Portfolio Trust (income shares)	Winterflood	Y
3073827	BMO Private Equity Trust (ordinary shares)	Nplus1 Singer Capital Markets Limited	Y
0346607	F&C Investment Trust plc (ordinary shares)	JP Morgan Cazenove	Y
B1N4G29	BMO UK High Income Trust (ordinary shares)	Panmure Gordon (UK) Limited	Y
B1N4H59	BMO UK High Income Trust (B shares)	Panmure Gordon (UK) Limited	Y
B1N4H93	BMO UK High Income Trust (units)	Panmure Gordon (UK) Limited	Y
0906409	TR Property Investment Trust PLC ordinary 25p	Panmure Gordon (UK) Limited	Y
B012T52	BMO Real Estate Investments Limited (ordinary shares)	Panmure Gordon (UK) Limited	Y
3313802	BMO FTSE All-Share Tracker Fund (SC1 accumulation shares)	DST	Y
0329501	Baillie Gifford European Growth Trust plc	Winterflood	N
0365602	Witan Pacific Inv Tst ordinary 25p	Winterflood	N
0505840	Blackrock Latin American Inv Trust	Winterflood	N
0329200	ICG Enterprise Trust (ordinary shares)	Numis Securities Limited	Y (existing investors only)
BZ4BVN3	UIL Limited (ordinary shares)	Winterflood	Y (existing investors only)
BDZTX7	UIL Finance Limited 2024 ZDP Shs 3.8025p	Winterflood	Y (existing investors only)

# BMO Child Trust Fund terms and conditions

These terms and conditions apply in addition to the general terms and conditions.

BMO Child Trust Funds are Investment Trust Savings Plans entitled to the tax benefits available to Child Trust Funds. BMO Child Trust Funds (BMO CTFs) are subject to the CTF Regulations. BMO provides stocks and shares CTFs with a Shares CTF or a Stakeholder CTF option. Accounts which mature, that is when the child reaches 18, are retained within the same account but designed as a Matured CTF.

## Eligibility

Any Child born on or after 1 September 2002 and before 3 January 2011 and issued with a government CTF voucher was eligible for a CTF. As government CTF vouchers have not been issued since 2011, it is now only possible to transfer an existing CTF held with another plan manager to BMO. Only the Registered Contact may give instructions on the account.

Only one CTF may be held by a child at one time, either a shares CTF or a stakeholder CTF. A Child is not permitted to have both a CTF and a Junior ISA.

## Child

The Child is named on the application form. The Child is the beneficial owner of the CTF.

## Registered Contact

The person who completed the application form with parental responsibility for the Child. The first Registered Contact may be replaced by another person with parental responsibility for the Child subject to the provision of satisfactory documentation to BMO. Where a child for whom the CTF account has been set up is under 16 years of age, postal instructions received from the Registered Contact to update their address will result in the address details for both the Registered Contact and the Child being updated unless we are advised otherwise.

The Child may elect to become the Registered Contact on its 16th birthday and replaces any other existing Registered Contact. Existing investment instructions will continue unless replaced. Instructions from the Child will only be implemented when BMO has received satisfactory confirmation of the Child's identity. The Child will automatically become the Registered Contact in a Matured CTF.

## Making an application

It is no longer possible to open a new CTF with a Government CTF voucher (these stopped being issued in 2011) but it is possible to transfer an existing CTF to a BMO CTF account.

Applications to transfer a CTF from another plan manager will be subject to a 14 day cooling off period.

## Annual subscription

The maximum that may be subscribed to a CTF in one tax year is set by the CTF Regulations. Changes to the limit are announced by HM Revenue & Customs. The current annual limit is shown in Schedule II. The subscription year runs from the date of the Child's birthday in one year until the day before the date of the Child's birthday in the next year. Subscriptions must be received by BMO within the birthday year to count towards that year's annual allowance. Subscriptions in excess of the annual limit will be returned. Subscriptions cannot be received after the Child's 18th birthday.

Any person may subscribe to the account on behalf of the Child. Subscriptions to the account are gifts to the Child and cannot be returned to a donor or withdrawn from the CTF before the Child's 18th birthday. Once the Child has reached 18 years of age funds may be withdrawn from the account by the Child.

## BMO Shares Account

Permitted investments within the BMO Shares CTF comprise shares and associated investments of the investment funds listed in Schedule I.

Contributions made by other people will need to be completed on a standard top-up form and countersigned by the Registered Contact for the investment of subscriptions, (other than online subscriptions received without specific instructions). If investment top ups are not authorised by the Registered Contact, they will be held as cash pending an investment instruction from the Registered Contact. Investment limits and charges for the BMO CTF Shares Account are set out in Schedule II.

## BMO Stakeholder CTF

Only shares of the BMO FTSE All-Share Tracker Fund may be held in the BMO Stakeholder CTF. The Deposit Account is not available as an investment option for new subscriptions. New subscriptions will be used to purchase shares in the BMO FTSE All-Share Tracker Fund.

Investment limits and charges for the BMO CTF Stakeholder Account are set out in Schedule II. The total annual management charge is capped at 1.5% (including the Total Expense Ratio for the BMO FTSE All-Share Tracker Fund Share Class 2 Accumulation Shares).

## Deposit Account

The Deposit Account is not available as an investment selection for new subscriptions and can only accept the proceeds from the sale of investments held in a BMO CTF.

Lifestyling has been removed as a key feature of the product. The Deposit Account is a client money bank account. Interest is paid on balances in the Deposit Account at the annual rate of Base Rate less 1%. Consequently when Base Rate is 1% or less no interest will be credited to the BMO CTF accounts investing in the Deposit Account.

## CTF transfers

The Registered Contact may apply to transfer a CTF from one CTF Plan Manager to either (1) another CTF Plan Manager or (2) to a JISA Plan Manager. A child cannot have both a CTF and a JISA set up in their name. Registered Contacts wishing to transfer a CTF to the BMO CTF or the BMO JISA should complete the relevant BMO transfer application form. On receipt, BMO will arrange the transfer from the current CTF Plan Manager.

To transfer the BMO CTF from the Share CTF option to the Stakeholder CTF option or visa-versa, or to transfer the BMO CTF to a BMO JISA, the Registered Contact must complete the 'Transferring from a BMO Child Trust Fund to the BMO Junior ISA' form. In either case, the Registered Contact should contact the new Plan Manager to obtain the transfer application form. The new Plan Manager will then contact BMO to arrange the transfer.

Transfers must meet the minimum balance requirements of the product being transferred into and the entire CTF must be transferred. BMO will only action transfers to the BMO CTF after the required 14 day cooling-off period. BMO will undertake the transfer as soon as reasonably possible, but in any event not more than 30 days following receipt of the instruction. In the case of the BMO CTF this will be no more than 30 days following the end of the cooling-off period.

Transfers from a BMO CTF to another Plan Manager's CTF or JISA can be made in cash or, in the case of a Shares CTF account only, in stock. BMO will sell any investments in the account (if transferring in cash) and will pay or transfer, as relevant, proceeds or stock less any outstanding liabilities to the new CTF or JISA Plan Manager in accordance with the instructions on the transfer application form.

If for any reason a transfer from a CTF to a JISA is unsuccessful any provisional JISA that has been opened will be invalid and BMO will return any subscriptions to such provisional JISA. The CTF will remain intact.

BMO will not charge for transfers from a CTF to a JISA.

## Plan closure after age 18

The Matured CTF can be closed by the Child once they reach 18.

A Matured CTF can be

- sold and the proceeds paid to the Child
- transferred to another plan.

Transfers can be made in stock to another BMO plan. Transfers to another Plan Manager can be made in cash, or in the case of a Matured Shares CTF only, in stock. BMO will sell any investments in the account (if transferring in cash) and will pay or transfer, as relevant, proceeds or stock less any outstanding liabilities in accordance with the instructions on the transfer application form. Any sale requestd at the same time as a transfer cannot be completed until the transfer acceptance from the new Plan Manager has been received.

Transfers cannot be made to another Matured CTF.

A combination of these options can be made with the proviso that a Matured CTF account must be closed in full, partial instructions cannot be accepted.

Until a valid instruction is received, the Matured CTF will be subject to these terms and conditions.

## Plan closure before age 18

The CTF may not be closed nor may any money or investments be withdrawn from the CTF before the Child's 18th birthday except in the following circumstances:

- the death of the Child
- confirmation from HM Revenue & Customs that the Child is terminally ill

The tax benefits of the CTF end on the Child's death. The CTF remains invested until we receive instructions from the Child's personal representative(s). Before accepting instructions from them, we may require evidence of the personal representative(s) identity and authority to act.

## Voiding or changing a BMO CTF for breach of the CTF Regulations

We will close a BMO CTF if we are directed to by HM Revenue & Customs because of

- an invalid application
- if the Registered Contact has already subscribed to another JISA or CTF for the same child

If HM Revenue & Customs treats all, or part of, a BMO CTF as void, we will notify the Registered Contact. Any part that is void is not qualified for tax relief. We will then sell the affected investments and pay the proceeds to the Registered Contact, less deductions necessary to satisfy the child's tax liabilities that we may be accountable for, including any payment in respect of the CTF voucher, as well as any amount due to us under the Terms and Conditions.

## Payment of charges, expenses, and taxes

To pay taxes or to cover charges, or expenses payable for a BMO CTF, we may sell investments in the account or use cash from the account. We may do this without notifying the Registered Contact. If liabilities remain unsatisfied after we have taken this action, the Registered Contact must pay the shortfall. If the Registered Contact does not reimburse us promptly, they will be liable for any loss, damage, or cost we might incur.



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