

## CUSTOMER RELATIONSHIP SUMMARY FORM

### INTRODUCTION

BMO Asset Management Corp. is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser and does not provide brokerage services. Investment advisory and brokerage services and fees differ and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which provide educational materials about broker-dealers, investment advisers, and investing.

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

**Overview of services:** We offer investment management to retail investors, including high net worth persons and trusts. We work together to develop a personalized Investment Policy Statement (IPS) indicating your individual investment goals, time horizon, risk tolerance, asset allocation targets, guidelines, liquidity needs, and other investment directions. We then build a customized portfolio that meets the parameters in your IPS.

**Monitoring:** Portfolios will be reviewed at least annually and rebalanced to the investment objective in your IPS. We try to meet with you at least annually to review portfolio performance and your investment objectives, unless you direct us otherwise.

**Investment authority:** We provide either discretionary or non-discretionary services based on your IPS and investment management agreement. Discretion allows us to decide the investment purchases and sells in your account, while non-discretion means that you make the ultimate decisions regarding your investment.

**Investment offerings:** We generally recommend allocating investments among various asset classes.

**Account minimums and other requirements:** Our account minimum is \$10 million. However, we may reduce the account minimum.

**Additional Information:** More information about our advisory services is located in Item 4 of our [Form ADV, Part 2A Brochure](#) (Brochure). See below on how to obtain a copy.

**Key questions to ask your financial professional:** Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

### WHAT FEES WILL I PAY?

We charge you an annual fee, calculated as a percentage of your assets, and billed to you on a monthly or quarterly basis. This means that the more assets you have in your advisory account, the more you will pay in fees, which creates an incentive for us to encourage you to increase the assets in your account. We mitigate this conflict, however, by charging lower percentages at specific thresholds as you give us more assets to manage. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

You will also pay charges imposed by custodians, broker-dealers, and other third parties. Ask your investment professional for more information specific to your account and investment allocation plan.

More detailed information about your fees and costs is available in our [Brochure](#) (specifically, Item 5).

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**Questions to Ask:** Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest how much will go to fees and costs, and how much will be invested for me?

### WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

*When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. More information about our conflicts of interest can be found in Item 11 of our [Brochure](#).*

**Proprietary Products:** We recommend proprietary products, and this presents a conflict.

**Client Referrals:** Sometimes, we enter into arrangements to pay employees of affiliates for clients referred to us.

**Common management with affiliates:** We rely on Bank of Montreal and its affiliates for various support functions.

**Soft Dollars:** We receive services from third parties that are paid for by the use of clients' commissions, which is known as "soft dollars."

**Services to Affiliates and Third Parties:** We receive compensation for providing services to affiliates as well as to third-party wrap programs sponsored by broker-dealers and other non-affiliated financial institutions.

**Questions to Ask:** How might your conflicts of interest affect me, and how will you address them?

### HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our investment professionals are paid a base salary and have a potential to earn an annual incentive based on business and personal performance.

### DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes. On September 27, 2019, BMO AM and BMO Harris Financial Advisors settled with the SEC in which they neither admitted nor denied that they violated Sections 206(2) and 206(4) of the Investment Advisers Act of 1940, as amended, and Rule 206(4)-7 thereunder. Information on this is available in Item 9 of our [Brochure](#). Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Questions to Ask:** As a financial professional, do you have any disciplinary history? For what type of conduct?

### ADDITIONAL INFORMATION

A copy of this form and our [Brochure](#), which includes more information about us and our services, are available at [www.bmogam.com](http://www.bmogam.com) or on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #106466. You can also contact us by phone at (312) 461-7699 or by mail at 115 S. La Salle Street, 11th Floor, Chicago, IL 60603 to request up-to-date information and a copy of this Relationship Summary.

**Questions to Ask:** Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?